

UNDERTAKINGS SUPERVISED BY IVASS

100+3=
83%



In Italy insurance business is pursued by 100 domestic insurance undertakings and 3 branches of non EEA undertakings (83% of the premium income). 236.887 insurance intermediaries (agents, brokers, etc.) are authorised to carry on business.
Report Fig. I.11, Tab. I.11

131⁺⁴
BL. €



Premium income in Italy has reached 99 bl. in life business (-3.6% compared to the previous year) and 32 bl. in non-life business (+1.1%). Premiums collected abroad or reinsurance premiums amount to 4 bl.
Report Tab. I.15

8%
GDP



In terms of percentage of the GDP, premium income in Italy amounts to 6% for life business and 2% for non-life business. In 2016 Italy ranked sixth among the OECD countries in terms of importance of the life sector compared to the GDP, and only 24th for non-life business
Report Fig. I.6, I.7 and I.16

94
BL. €



Claims paid amount to 71 bl. euro in life business (including surrenders, accrued capital and annuities) and 23 bl. in non-life business, equal to 72% and 67% of premium income.
Report, Tab. I.17, Tab. 15 in the Appendix

**LIFE
ASSURANCE
POLICIES**
64% WITH PROFIT
34% UNIT LINKED



Report Fig. I.14

**NON-LIFE
BUSINESS**
50% MOTOR
18% IMMOVABLE PROPERTY
17% HEALTH
9% GENERAL LIABILITY



Report Tab. I.18

99
BL. €



In life business 61% of the premiums are collected through banks and post offices, 22% through agencies and 15% through financial promoters.
Report Tab. I.21

32
BL. €



In non-life business 79% of the premiums are collected through agencies, 10% through brokers, 6% through banks and financial promoters and 5% through direct sale.
Report Tab. I.24

697
BL. €



Investments of insurance undertakings, excluding representative assets for index and unit-linked contracts, amount to 697 bl. euro, 52% of which in government bonds, 20% in corporate bonds, 12% in participations and 10% in units in UCITS.
Report Tab. I.44

2,4



Italian insurance undertakings hold own funds 2.4 times the Minimum Capital Requirement; composite and life undertakings are better capitalised than non-life ones (2.5, 2.2 and 1.8 times).
Report Tab. I.54

FOREIGN INSURERS IN ITALY

103+985=
17%



Authorization to pursue business in Italy has been granted to 103 **branches** of EEA insurance and reinsurance undertakings and to 985 foreign EEA undertakings by way of **free provision of services**. They collect 17% of premiums.
Report Fig. I.11, Tab. I.8

28
MLD €



In 2016 **premiums collected** amounted to 28 bl. euro (23 in life business, 5 in non-life business).
Report Tab. I.8

MOTOR LIABILITY INSURANCE

425€
268€



For **cars**, the average premium for motor liability policies is 425 € (-5% compared to 2016). Claims represent 6.6% of the policies, with an average cost of 4,163 €. For **motorbikes and motorcycles**, the average premium for motor liability policies is 268 € (-2% compared to 2016). Claims represent 3.7% of the policies, with an average cost of 6,437 €.
Report Tab. II.2 e Tab. II.3

CARD



Since 2007 the CARD system of direct compensation in motor liability insurance has allowed drivers not liable for the claim to receive compensation in a shorter time directly by their company. This system has provided compensation for 81% of claims occurred in 2017 (47% in terms of amounts).
Report Tab. II.5

BLACK BOX



The computerized systems installed on the vehicle record mileage and driving behaviour. 20% of motor liability policies taken out between October and December 2017 envisage a black box, with a consequent reduction of the premium.
Report Fig. II.8, Statistical Bulletin no.4/2018.

ANTI- FRAUD



Insurance undertakings have intensified their anti-fraud activity in motor liability insurance: claims reported amount to 2.9 ml. over 41.3 ml. policies (+1% compared to the previous year). Savings for averted fraud register a significant growth (+15% in 2016).
Report Tab. II.20.