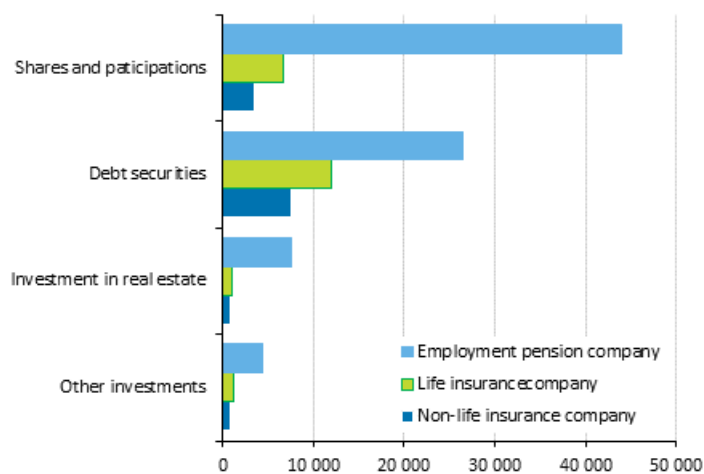


Insurance Activities 2014

The value of insurance companies' investments stood at EUR 116.2 billion at the end of 2014

The balance sheet value of investment activities amounted to EUR 116.2 billion at the end of 2014 and the share of employment pension companies was 71 per cent. The balance sheet value of investment activities grew by nearly two per cent from the previous year. These data derive from Statistics Finland's statistics on insurance activities.

Insurance companies' investment allocation on 31 December 2014, EUR million



Income from insurance activities in 2014

Income from insurance activities are primarily comprised of insurance premiums, net income from investment activities and other income. Premium income amounted to EUR 23 billion in 2014, of which employment pension companies accounted for 55 per cent, life insurance companies for 26 per cent, and non-life insurance corporations for 19 per cent.

Compared to the previous year, life insurance and non-life insurance companies increased their premium income by nine per cent in 2014, for employment pension companies the increase amounted to two per cent while premium income grew to EUR 13 billion.

More detailed data on insurance activities can be found in the database tables of these statistics and from the web pages of other organisations that produce insurance data (link in the left-hand menu under "Links" of the statistics' home page).

The statistics on insurance activities cover activity data of employment pension, life insurance and non-life insurance companies, such as profit and loss account, balance sheet, and classes of insurance and insurance portfolio. The data are based on the Financial Supervision Authority's data collection on domestic activities of corporations engaged in the insurance markets. It should be noted that insurance companies' financial statements and the indicators calculated based on these differ considerably from the financial statement formula of enterprises operating in other industries. The financial statement structure differs in many respects between employment pension, life insurance and non-life insurance companies. The data concerning life insurance and non-life insurance companies also include branches abroad.

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Appendix tables

Appendix table 1. Balance sheets of insurance companies 2014, EUR million

	2014		
	401 Employment pension insurance company	420 Non-life insurance corporation, incl. branches abroad	410 Life insurance corporation, incl. branches abroad
Intangible assets, total	97	183	66
Investments, total	82 341	12 978	20 853
Investments covering technical provisions on unit-linked insurance	_1)	_1)	27 159
Debtors	5 463	1 357	489
Other assets, total	2 290	571	1 758
Prepayments and accrued income, total	542	263	233
ASSETS	90 734	15 352	50 558
Capital and reserves/share capital, total	374	2 862	2 867
Accumulated appropriations, total	6	11	4
Subordinated loans	_1)	140	360
Technical provisions, net of reinsurance	85 184	11 595	19 326
Technical provisions for unit-linked policies	_1)	_1)	27 155
Obligatory provisions, total	_1)	12	_1)
Deposits received from reinsurers	_1)	_1)	_1)
Total creditors	4 231	451	656
Accruals and deferred income	939	280	189
LIABILITIES	90 734	15 352	50 558

1) “-” No observations

Appendix table 2. Insurance payments and liabilities of employment pension companies 2014

		2014
Pension payouts, 1000 EUR	Paid to pensioners, total	13 584 598
	Old-age pensions	10 990 369
	Disability pensions	1 476 037
	Unemployment pensions	1 345
	Part-time pensions	81 772
	Survivors pensions	1 031 990
	Funeral allowances	3 085
Provision for unearned premiums, 1000 EUR	Primary provision for unearned premiums, total	45 500 349
	Basic insurance under the Employees Pensions Act	39 857 458
	Supplementary pension insurance under the Employees Pensions Act	346 984
	Insurance based on minimum cover granted by institutions under the Self-employed Persons Pensions Act	85 412
	Supplementary pension insurance under the Self-employed Persons Pensions Act	_1)
	Additional pension liability	5 210 495
Provision for outstanding claims, 1000 EUR	Basic insurance under the Employees Pensions Act	38 999 035
	Supplementary pension insurance under the Employees Pensions Act	640 289
	Supplementary pension insurance under the Self-employed Persons Pensions Act	44 647
	Provision for outstanding claims, total	39 683 972

1) “-” No observations

Appendix tabel 3. Insurance portfolios of employment pension companies 2014

		2014
Permanent employment relationships and periods of self-employment, pcs	Basic insurance under the Employees Pensions Act, number of policies	135 953
	Basic insurance under the Employees Pensions Act, number of insured	1 565 384
	Supplementary pension insurance under the Employees Pensions Act, number of policies	748
	Insurance based on minimum cover granted under the Self-employed Persons Pensions Act, number of policies	207 764
	Supplementary pension insurance under the Self-employed Persons Pensions Act, number of policies	99
Pensions started, pcs	Pensions started	1 137 746
	Old-age pensions	842 040
	Disability pensions	116 724
	Unemployment pensions	_ 1)
	Part-time pensions	13 751
	Survivors pensions	165 231
Pensions granted during the financial year, pcs	Old-age pensions	48 452
	Disability pensions	11 740
	Unemployment pensions	_ 1)
	Part-time pensions	2 278
	Survivors pensions	9 672
	Pensions granted during the financial year	72 142
Pensions granted during the financial year, 1000 EUR	Old-age pensions	528 685
	Disability pensions	111 454
	Unemployment pensions	_ 1)
	Part-time pensions	20 556
	Survivors pensions	41 585
	Pensions granted during the financial year	702 279

1) "-" No observations

Appendix tabel 4. Insurance payments and liabilities of life insurance companies 2014

		2014
Payments due on insurance policies, 1000 EUR	Life insurance, total	2 716 997
	Individual life insurance, total	2 662 300
	Individual life insurance - Death benefits	252 284
	Individual life insurance - Benefits paid at expiry of insurance period	681 677
	Individual life insurance - Surrenders	1 651 703
	Individual life insurance - Benefits paid for permanent disability	13 360
	Individual life insurance - Other claims	63 276
	Death benefits paid under employees group life insurance	26 684
	Other group life insurance, total	28 013
	Other group life insurance - Death benefits	7 444
	Other group life insurance - Benefits paid for permanent disability	1 136
	Other group life insurance - Other claims	19 432
	Pension insurance, total	1 152 820
	Individual pension insurance, total	777 862
	Individual pension insurance - Old-age pensions	688 449
	Individual pension insurance - Other claims	20 327
	Individual pension insurance - Surrenders	69 087
	Group pension insurance, total	374 958
	Group pension insurance - Old-age pensions	338 716
	Group pension insurance - Other claims	24 309
	Group pension insurance - Surrenders	11 933
	Benefits paid under direct insurance, total	3 869 817
	Benefits paid under reinsurance, total	1 163
Claims paid, total	3 870 980	
Provision for unearned premiums, 1000 EUR	Life insurance, total	26 400 094
	Pension insurance, total	14 427 172
	Individual life insurance	26 332 903
	Employees group life insurance	43 710
	Other group life insurance	23 481
	Individual pension insurance	10 802 577
	Group pension insurance	3 624 595
	Provision for unearned premiums in direct business, total	40 827 266
	Provision for unearned premiums in reinsurance, total	1 309
	Provision for unearned premiums, total	40 828 574
	Reinsurers share of provision for unearned premiums	- ¹⁾
Provision for outstanding claims (incl. equalisation amount), 1000 EUR	Life insurance, total	416 060
	Pension insurance, total	5 299 453
	Individual life insurance	380 627
	Employees group life insurance	14 996
	Other group life insurance	20 437
	Individual pension insurance	2 287 783
	Group pension insurance	3 011 670
	Provision for outstanding claims in direct business, total	5 715 513
	Provision for outstanding claims in reinsurance, total	1 443
	Provision for outstanding claims, total	5 716 956
	Reinsurers share of provision for outstanding claims	- ¹⁾

1) "-" No observations

Appendix tabel 5. Insurance portfolios of life insurance companies 2014

		2014
Insurance portfolio at end of year, 1000 EUR	Individual life insurance	71 878 105
	Individual life insurance - Insurance taken for death	60 768 242
	Individual life insurance - Other insurance	11 109 863
	Group life insurance	13 183 574
	Group life insurance - Insurance taken for death	13 143 547
	Group life insurance - Other insurance	40 027
	Individual pension insurance	4 879 494
	Individual pension insurance - Insurance including old-age pension cover	4 877 407
	Individual pension insurance - Insurance including other pension cover	2 087
	Group pension insurance	928 057
	Group pension insurance - Insurance including old-age pension cover	926 611
	Group pension insurance - Insurance including other pension cover	1 446
Insurance portfolio at end of year, pcs	Individual life insurance	1 953 590
	Individual life insurance - Insurance taken for death	1 540 888
	Individual life insurance - Other insurance	412 702
	Group life insurance	155 037
	Group life insurance - Insurance taken for death	130 280
	Group life insurance - Other insurance	24 757
	Individual pension insurance	710 011
	Individual pension insurance - Insurance including old-age pension cover	704 067
	Individual pension insurance - Insurance including other pension cover	5 944
	Group pension insurance	94 980
	Group pension insurance - Insurance including old-age pension cover	91 796
	Group pension insurance - Insurance including other pension cover	3 184
Pensions started at end of year, 1000 EUR	Individual pension insurance	798 990
	Group pension insurance	344 647
	Individual pension insurance - Old-age pensions	798 101
	Individual pension insurance - Other pensions	889
	Group pension insurance - Old-age pensions	319 831
	Group pension insurance - Survivors pensions	19 321
	Group pension insurance - Other pensions	5 495
Pensions started at end of year, pcs	Individual pension insurance	82 215
	Group pension insurance	79 775
	Individual pension insurance - Old-age pensions	81 444
	Individual pension insurance - Other pensions	771
	Group pension insurance - Old-age pensions	68 962
	Group pension insurance - Survivors pensions	9 149
	Group pension insurance - Other pensions	1 664
Distribution of insurance by insurance category	Non unit-linked life insurance (number of policies)	1 563 929
	Non unit-linked pension insurance (number of policies)	192 974
	Unit-linked life insurance (number of policies)	330 563
	Unit-linked pension insurance (number of policies)	550 710
	Non unit-linked life insurance (number of insured)	1 663 446
	Non unit-linked pension insurance (number of insured)	268 018
	Unit-linked life insurance (number of insured)	269 301
Unit-linked pension insurance (number of insured)	463 877	

Appendix tabel 6. Insurance portfolios and payments of non-life insurance companies 2014

		2014
Statutory workers compensation, 1000 EUR	Insurance portfolio	97 248 893
	Insured for occupational accidents	73 115 488
	Total payroll under general tariff	17 112 859
	Premiums written under general tariff	217 064
	Total payroll under special tariff	55 499 300
	Premiums written under special tariff	286 264
	Insured for other accidents	21 468 385
	Payroll	21 377 432
	Premium income	90 952
	Capital of confirmed effective benefits at end of year	2 155 725
	Occupational safety work expenses	1 508
	Claims paid, total	507 788
	Medical treatment	97 053
	Rehabilitation	23 096
	Allowances	124 997
	Handicap benefit	10 315
	Final confirmed pensions	137 605
	Funeral grants and non-recurring compensations in cases of death	523
	Index increases	73 891
	Others	7 355
Claims handling expenses	- ¹⁾	
Land vehicles (Kasko), year	Insurance portfolio	3 359 328
	Vehicle-specific insurances total	3 357 522
	Passenger cars	2 169 639
	Vans	222 799
	Trucks	75 682
	Buses	9 242
	Motorcycles	140 439
	Mopeds	71 711
	Snowmobiles	55 955
	Tractors and power vehicles	269 566
	Trailers	271 648
	Other vehicles	70 840
	Group insurances total	1 806
Motor vehicle liability (mandatory motor vehicle liability insurance) - Insurance portfolio, year, pcs	Insurance portfolio	5 264 063
	Vehicle-specific insurances total	5 262 119
	Passenger cars	2 816 806
	Vans	319 580
	Trucks	101 227
	Buses	12 210
	Motorcycles	197 695
	Mopeds	197 040
	Snowmobiles	68 855
	Tractors and power vehicles	444 448
	Trailers	965 268
	Other vehicles	138 991
Group insurances total	1 944	

		2014
Motor vehicle liability (mandatory motor vehicle liability insurance) - Claims paid, 1000 EUR	Claims paid, total	486 622
	Medical treatment	62 096
	Rehabilitation	30 814
	Index increases	42 810
	Personal damages, total	273 172
	Compensation for reduction in income and livelihood	40 600
	Final confirmed continuous benefits	70 487
	Benefits paid as lump sum	9 689
	Non-recurring payments for continuous benefits	95
	Funeral expenses	768
	Compensations for pain and suffering	10 754
	Other compensations for personal damages	5 059
	Property damages, total	201 765
	Compensations on motor vehicles	175 460
	Lay-day compensations	11 913
	Other compensations for property damage	14 393
	Legal expenses and organisational expenses	2 325
	Compensations paid by the Finnish Motor Insurers Centre	9 360

1) "-" No observations

Appendix tabel 7. Insurance class-specific data of life insurance companies 2014

	2014		
	Premium income, 1000 EUR	Claims paid, 1000 EUR	Number of damages reported, pcs
Life insurance, total	6 100 400	-3 870 980	371 565
Premium income of non-life insurance, total	6 092 432	-3 869 228	371 565
Life insurance	767 427	-1 741 641	315 105
Insurance for marriage and insurance for childbirth	_1)	_1)	_1)
Unit-linked insurance	2 854 926	-1 668 894	56 141
Permanent health insurance	_1)	_1)	_1)
Tontines	_1)	_1)	_1)
Capital redemption operations	2 463 835	-350 250	263
Management of group pension schemes	_1)	_1)	_1)
Group life and group pension insurance	6 245	-108 443	56
Life and pension insurance based on social insurance legislation	_1)	_1)	_1)
Reinsurance for life insurance, total	7 968	-1 752	_1)
Domestic reinsurance	3 784	-512	_1)
Foreign reinsurance	4 184	-1 239	_1)
Share of group pension insurance in reinsurance	_1)	_1)	_1)

1) "-" No observations

Appendix tabel 8. Insurance class-specific data of non-life insurance companies 2014 (Corrected on 22 March 2018)

Corrected on 22 March 2018. The corrections are indicated in red.

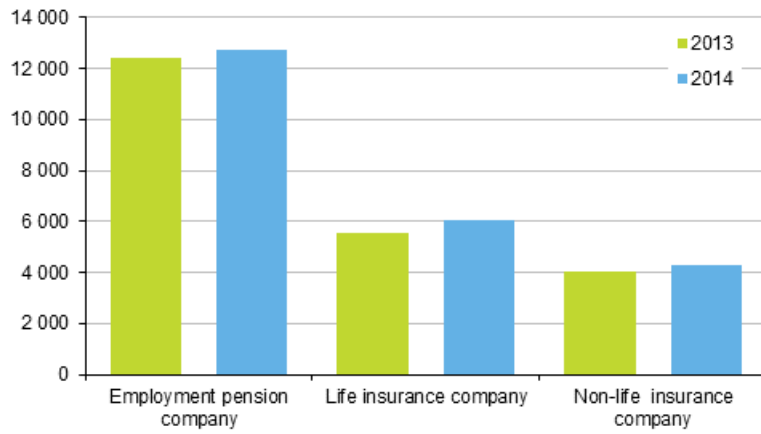
	2014				
	Premium income, 1000 EUR	Claims paid, 1000 EUR	Number of damages reported, pcs	Number of policies or insurances, pcs ²⁾	Number of insured, pcs ²⁾
Non-life insurance, total	4 529 130	-2 938 659	1 875 436	.. ¹⁾	.. ¹⁾
Premium income of non-life insurance, total	4 394 148	-2 836 622	1 874 647	.. ¹⁾	.. ¹⁾
Statutory accident	589 570	-477 239	154 354	.. ¹⁾	.. ¹⁾
Accident to athletes	4 236	-4 465	1 373	.. ¹⁾	.. ¹⁾
Other accident	170 172	-94 203	179 364	.. ¹⁾	.. ¹⁾
Illness	312 434	-230 818	422 016	.. ¹⁾	.. ¹⁾
Land vehicles	786 485	-521 150	423 304	.. ¹⁾	.. ¹⁾
Railway rolling stock	1 000	-1	..	..¹⁾	.. ¹⁾
Aircraft	4	..	..	..¹⁾	.. ¹⁾
Vessels	71 800	-48 384	8 314	.. ¹⁾	.. ¹⁾
Transportable goods	55 551	-24 933	48 046	.. ¹⁾	.. ¹⁾
Fire and natural forces	456 687	-318 118	61 007	.. ¹⁾	.. ¹⁾
Other damages to property	544 611	-375 384	407 970	.. ¹⁾	.. ¹⁾
Motor vehicle liability	827 295	-496 239	126 504	.. ¹⁾	.. ¹⁾
Aircraft liability	..	-1	..	..¹⁾	.. ¹⁾
Liability of water transport vessel	2 021	-381	61	.. ¹⁾	.. ¹⁾
General liability	392 013	-142 206	23 996	.. ¹⁾	.. ¹⁾
Credit	9 096	-1 460	157	.. ¹⁾	.. ¹⁾
Suretyship	17 776	-3 186	76	.. ¹⁾	.. ¹⁾
Other property damage	66 265	-42 507	3 477	.. ¹⁾	.. ¹⁾
Legal expenses	87 132	-55 947	14 628	.. ¹⁾	.. ¹⁾
Travel expenses	..	..	..	..¹⁾	.. ¹⁾
Reinsurance for non-life insurance, total	134 982	-102 037	789	.. ¹⁾	.. ¹⁾
Domestic reinsurance	69 434	-55 827	105	.. ¹⁾	.. ¹⁾
Foreign reinsurance	65 547	-46 210	684	.. ¹⁾	.. ¹⁾

1) Data not available or too uncertain for presentation, or subject to secrecy

2) Corrected data

Appendix figures

Appendix figure 1. Distribution of insurance companies' insurance premiums, EUR million



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Source: Insurance Activities 2014, Statistics Finland