

# Romanian Insurance Market

## Overview – Key Trends & Figures

20 May 2019

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President, UNSAR







# ROMANIA: Overview



POPULATION: 19.5 million



INTERNATIONAL MEMBERSHIP

-  European Union (2007)
-  NATO (2005)



LOCATION: South-East Europe



GDP: EUR 202 billion (2018)

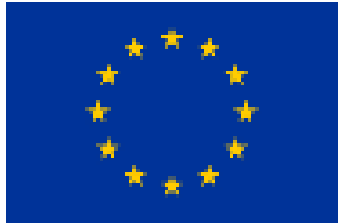


CURRENCY: Romanian LEU (RON)  
EXCHANGE RATE: 1 EUR = 4.75 RON



GDP growth rate: 4.1% (2018)

# ROMANIA: Opportunities



## **PRESIDENCY OF THE COUNCIL OF THE EUROPEAN UNION**

Between January and June 2019, Romania holds its first-ever presidency of the Council of the European Union, becoming the center stage of EU affairs throughout this period. In May 2019, Romania will host the Sibiu Summit, expected to draw the strategic development lines for the Union in the post-Brexit and post-EU elections period.

## **THE ANNUAL INSURANCE EUROPE CONFERENCE – BUCHAREST, MAY 23, 2019**

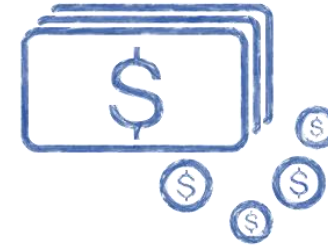
UN SAR is proud to co-organize, together with Insurance Europe, the 11<sup>th</sup> Annual Insurance Europe Conference, which takes place in Bucharest, on May 23, 2019, as Romania holds the EU Council presidency.

This is the first time ever when a CEE country hosts an annual Insurance Europe Conference.





29  
Local companies



2.18 billion EUR  
GWP in 2018  
(local companies)



Motor insurance driven  
market



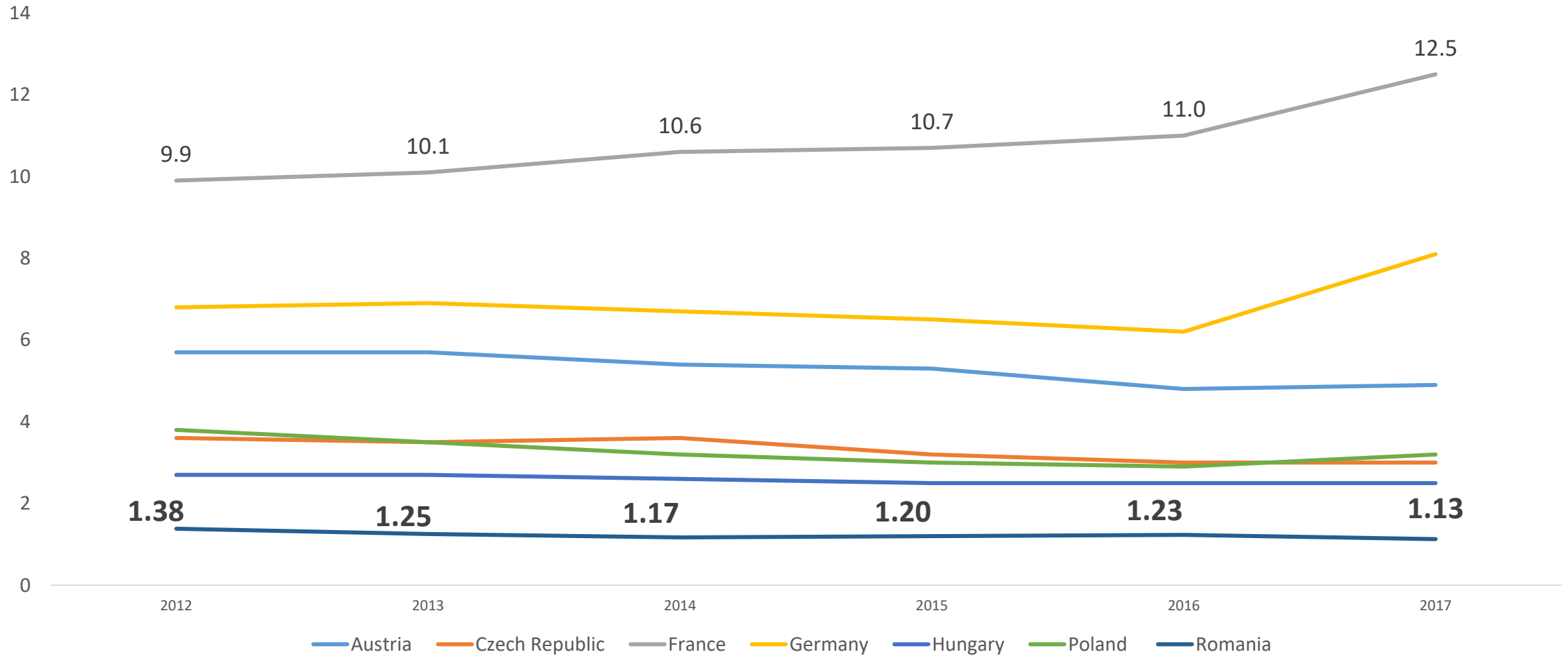
Life insurance – below the  
European average  
(~20% in RO vs ~60% in UE)



High intermediation  
degree

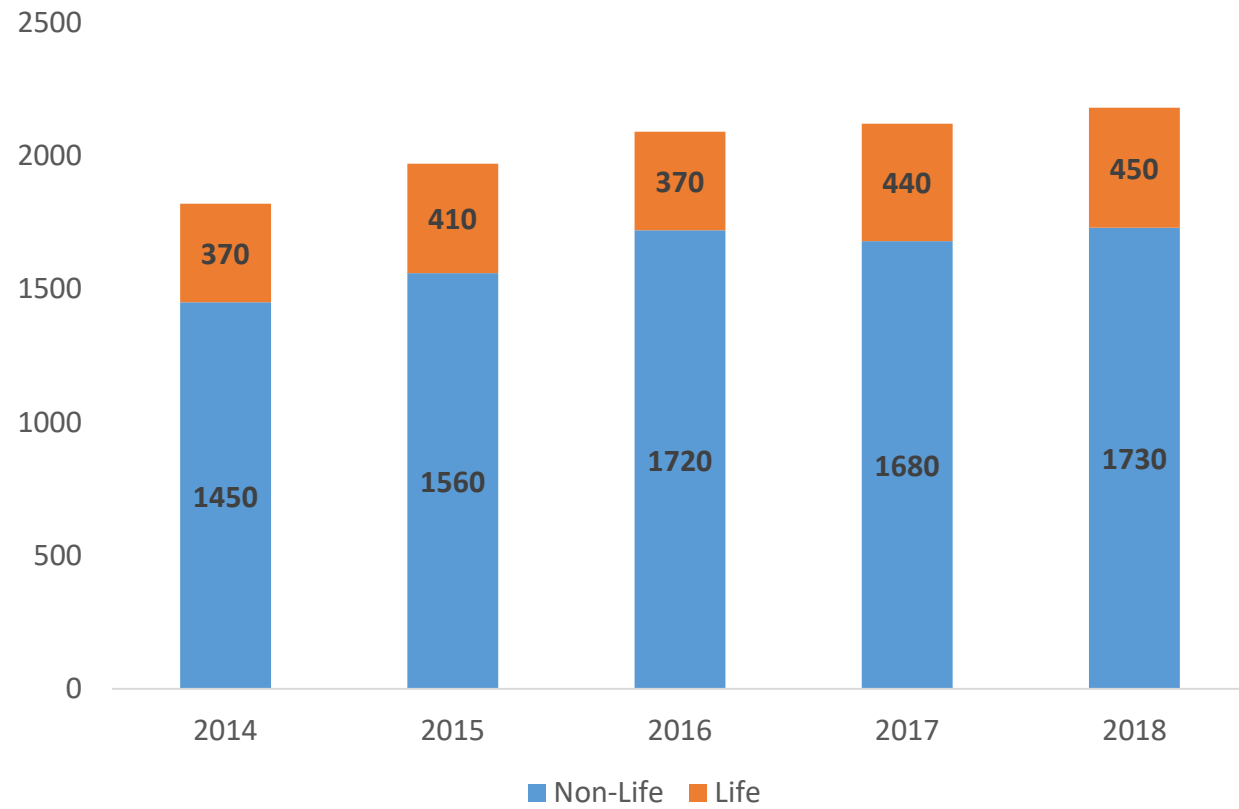
# Romania vs. European markets

## Insurance Penetration in GDP (%)

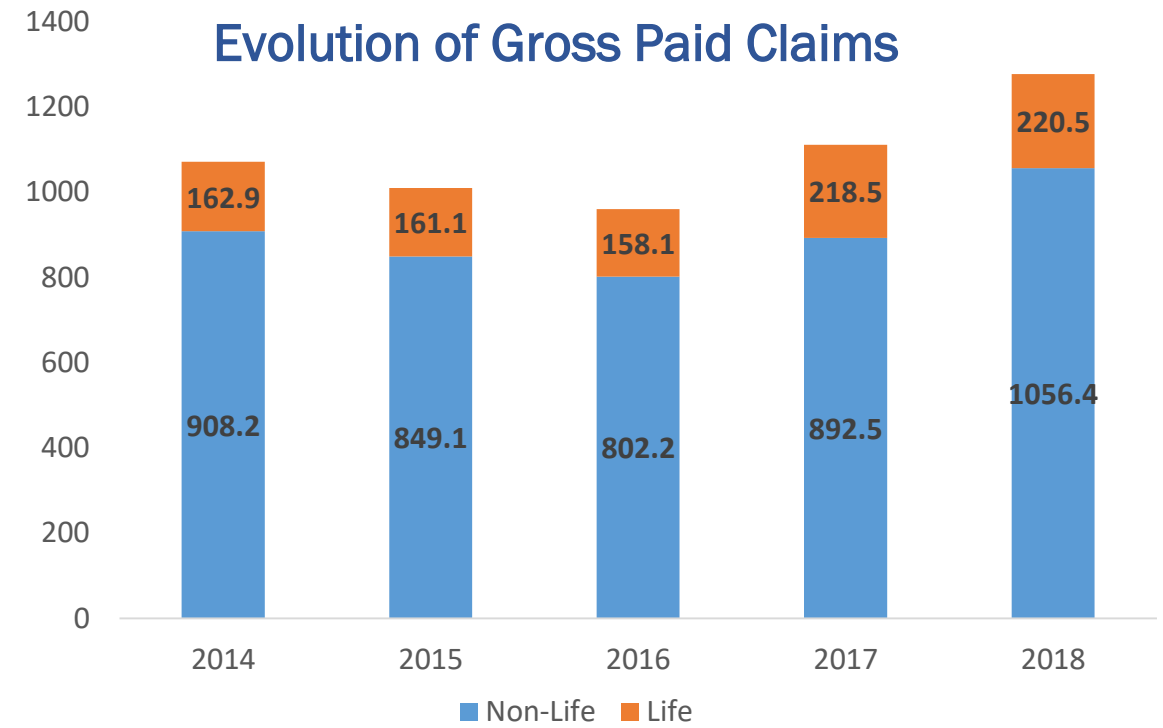


# GWP & Gross Claims Paid 2014 - 2018

## Evolution of GWP (EUR million)



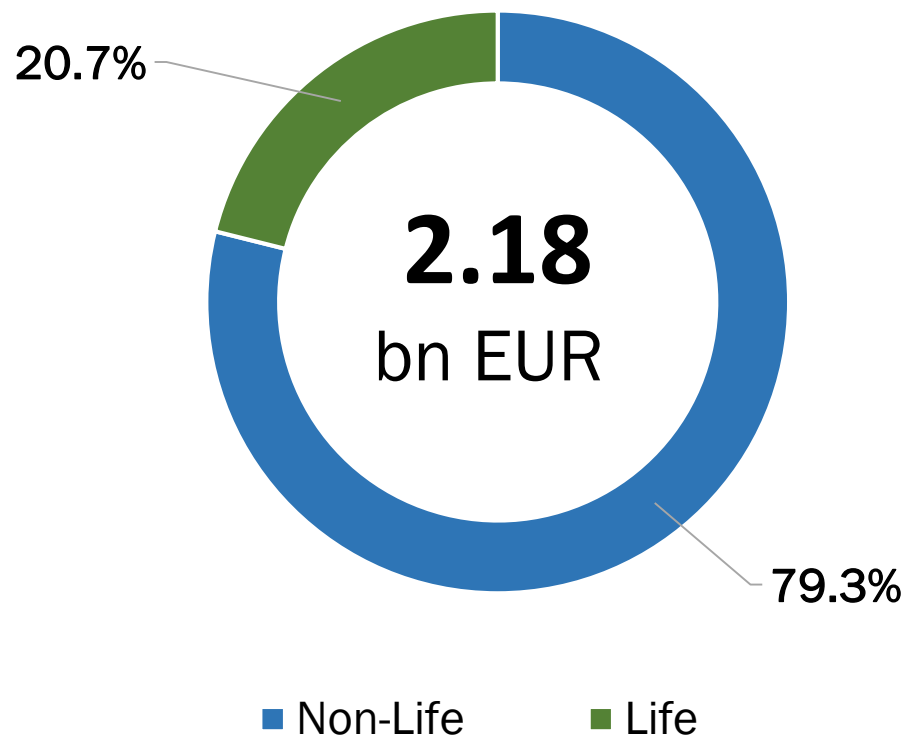
## Evolution of Gross Paid Claims





# Insurance Market in 2018

GWP 2018



**+4,5%**  
TOTAL

**+4,6%**  
Non-life

**+4,3%**  
Life

**79%**  
Non-Life

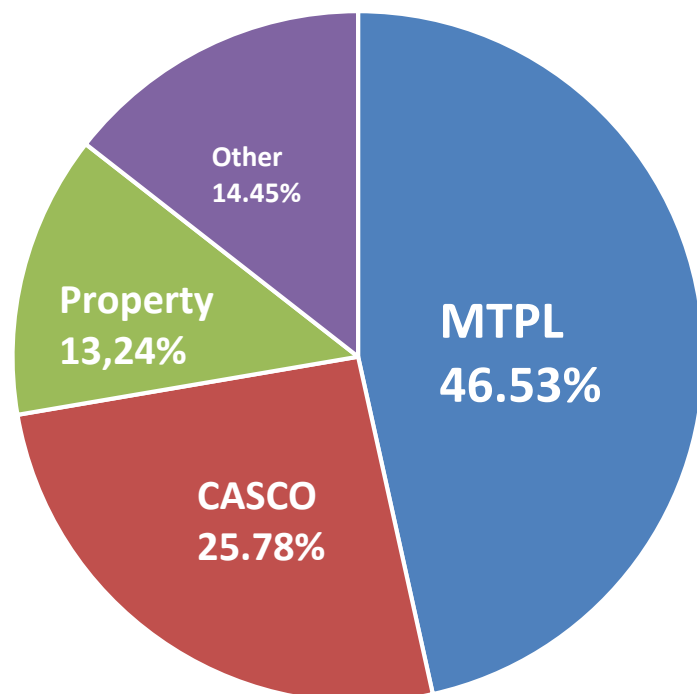
**21%**  
Life

**57%**  
Motor

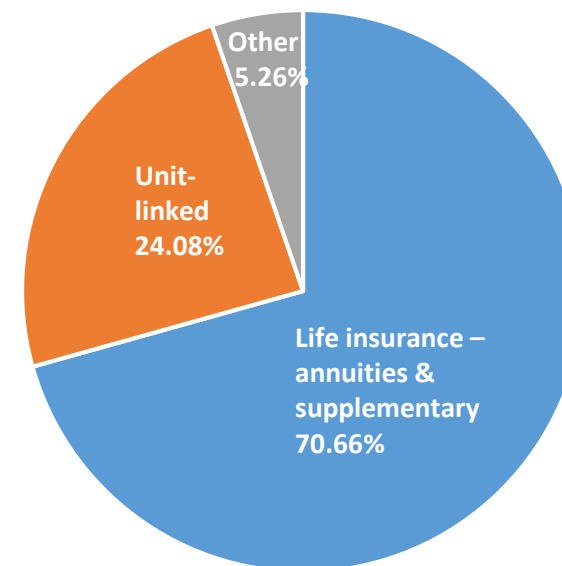


# Insurance Market in 2018 – Business Lines

Non-life insurance market  
1.73 EUR billion



Life insurance market  
0.46 EUR billion





# CoR Status



Combined Ratio NON-LIFE

**102.8%**  
in 2018

**97.6%**  
in 2017

Combined Ratio CASCO

**112.3%**  
in 2018

**107.1%**  
in 2017

Combined Ratio MTPL

**112.2%**  
in 2018

**98.5%**  
in 2017

# Motor Insurance - Challenges



## POTENTIAL

Sales of new cars are increasing

## LEGISLATION

MTPL Law changes according to CE pending

## UN SAR

1. Table points system for bodily injuries claims compensations
2. Educational campaigns

# Health Insurance – Growth Potential



**High**  
potential of this  
business line

**Diverse**  
products offer on the  
market

**Study**  
97% of the  
beneficiaries are  
satisfied

# Household Insurance

## MANDATORY

Insurance policies that cover 3 catastrophic risks

## VOLUNTARY

Slow evolution, high expectations

## LEGISLATION

Expected changes in the mandatory HH insurance legislation



# Insurance for Agriculture

## Market boost

expected due to the recent changes in the legislation

## Collaboration

UN SAR works closely with authorities and farmers' unions

## Benefits

for the farmers that buy insurance policies



# #gatapentruVIATA



**REACH**  
2 million views





# #OAMENII din Asigurari



**Deși nu e asistent social, Maria ajută 1,7 milioane de familii.**



Ea contribuie anual la plata unor despăgubiri, pentru asigurările de locuințe, de peste **14 milioane de euro**.

O campanie despre OAMENII din asigurări.



**Deși nu e medic, Ștefan are în grijă sute de mii de vieți.**



Cu ajutorul său și al colegilor săi, se plătesc anual peste **35 milioane de euro** în baza polițelor de asigurare voluntară de sănătate.

O campanie despre OAMENII din asigurări.



**Deși nu e arhitect, Andreea are grijă de 1,7 milioane de locuințe.**



Alături de colegii săi, ea susține anual plata unor despăgubiri de peste **14 milioane de euro** asociate asigurărilor obligatorii și facultative de locuințe.

O campanie despre OAMENII din asigurări.



**Deși nu sunt pompieri, Adrian și colegii săi ajută sute de mii de oameni în fiecare zi.**



Zilnic, ei fac posibilă plata unor despăgubiri asociate asigurărilor de peste **3 milioane de euro**.

O campanie despre OAMENII din asigurări.



**23 May  
2019**

**11th International  
Insurance Conference**

Bucharest, Romania

