

Structural Business Statistics of Insurance Enterprises

Structural business statistics of insurance enterprises covers the insurance and reinsurance activity in life and non-life insurance services.

Variables on Structural Business Statistics (SBS) of insurance enterprises give the possibility to characterize the activity of these enterprises in dynamics, as well as to assure a methodological comparability with the data of other EEA countries.

The Insurance enterprises division by type of activity is in accordance with NACE Rev.1 and Rev.2. The production of data and their transmission to Eurostat follow the recommendations of the EC Regulations 58/97 from 20 December 1996 and 295/2008 concerning SBS.

In order to make the statistical information for countries within EEA as homogeneous as possible Eurostat published Methodological Manual for Insurance Services Statistics. This Manual provides a common methodological framework for the collection, compilation, transmission and analysis of data on Insurance Services Statistics.

Main sources of statistical information on SBS are the statistical forms collected by the National Statistical Institute (NSI) and specific forms collected by the Commission for Financial Supervision.

The statistical information on SBS of Insurance Services is elaborated and sent to Eurostat by the NSI annually.

Structural Variables of Insurance Business Statistics

Name: Number of enterprises

Definition: All enterprises registered, authorised and supervised as insurance enterprises at the end of the reference period are included. Branches of enterprises with head office in EEA countries are not covered.

Name: Number of persons employed

Definition: The number of persons employed is defined as the total number of persons who work in the observed unit (including working proprietors and partners working regularly in the unit). It includes persons absent for a short period (sick leave, paid leave or other leave), and also those on strike, but not those absent for an indefinite period. It also includes part-time workers who are regarded as such under the laws of the country concerned and who are on the pay-roll. It is measured as an annual average.

Name: Turnover (Gross premiums written)

Definition: Gross premiums written as equivalent for turnover include Gross direct premiums written and Gross reinsurance premiums accepted.

Name: Gross claims incurred

Definition: Gross claims incurred are the sum of Gross claims payments and Gross change in the provision for outstanding claims.

Name: Production value

Definition: Production value includes gross premiums earned, plus investment income, plus other income, plus capital gains and provisions, less gross claims incurred.

Name: Total purchases of goods and services

Definition: Total purchases of goods and services equals to gross value of reinsurance services received (reinsurance balance and investment income of reinsurers on their share of the gross technical provisions of the enterprise) and other intermediate consumption.

Name: Value added at factor costs

Definition: Value added at factor costs is the difference between production value and total purchases of goods and services.