



POLISH INSURANCE ASSOCIATION

ANNUAL REPORT 2013



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LETTER FROM THE PRESIDENT OF THE POLISH INSURANCE ASSOCIATION



Ladies and Gentlemen,

I have a great pleasure to present to you the Annual Report of the Polish Insurance Association which summarizes the year 2013.

Last year was a special period for the insurance market in Poland. The ongoing downturn in the economy coincided with many legal and administrative issues, especially relating to consumer protection.

Work of the Polish of Insurance Association were also part of the pro-consumer actions. Of particular note is the creation of the Recommendations of good information practices concerning unit-linked life insurance. This document brings new quality in the relations between the insurance industry and customers who want to invest their money well and expect a clear and transparent information. Recommendation project is a noticeable event not only on the Polish, but also on the European market. The work of the Association was observed by the European Insurance and Occupational Pensions Authority that expressed a desire to introduce some of the solutions on the European market.

The Association's pro-consumer actions also play a dominant role in the motor insurance segment. The past year has been devoted to the development of the target model of direct loss adjustment in Poland. This project could be a breakthrough not only for the relations between insurers and customers, but also for the perception of the third party liability offer by the customer, seen today only from the perspective prices.

The sector continues to face strategic decisions, including ones relating to pension and health market. Further activities of insurers in these areas depend primarily on the wise and bold legislative decisions.

I invite you to read the report.

Jan Grzegorz Prądyński
President
Polish Insurance Association

1. ORGANIZATION OF THE POLISH INSURANCE ASSOCIATION

1.1. BOARD OF THE POLISH INSURANCE ASSOCIATION

In 2013, the board of the Polish Insurance Association was composed of:

- Jan Grzegorz Prądyński
President



- Andrzej Maciążek
Vice President



- Marcin Łuczyński
Member of the Board



1.2. THE AUDIT COMMITTEE OF POLISH INSURANCE ASSOCIATION

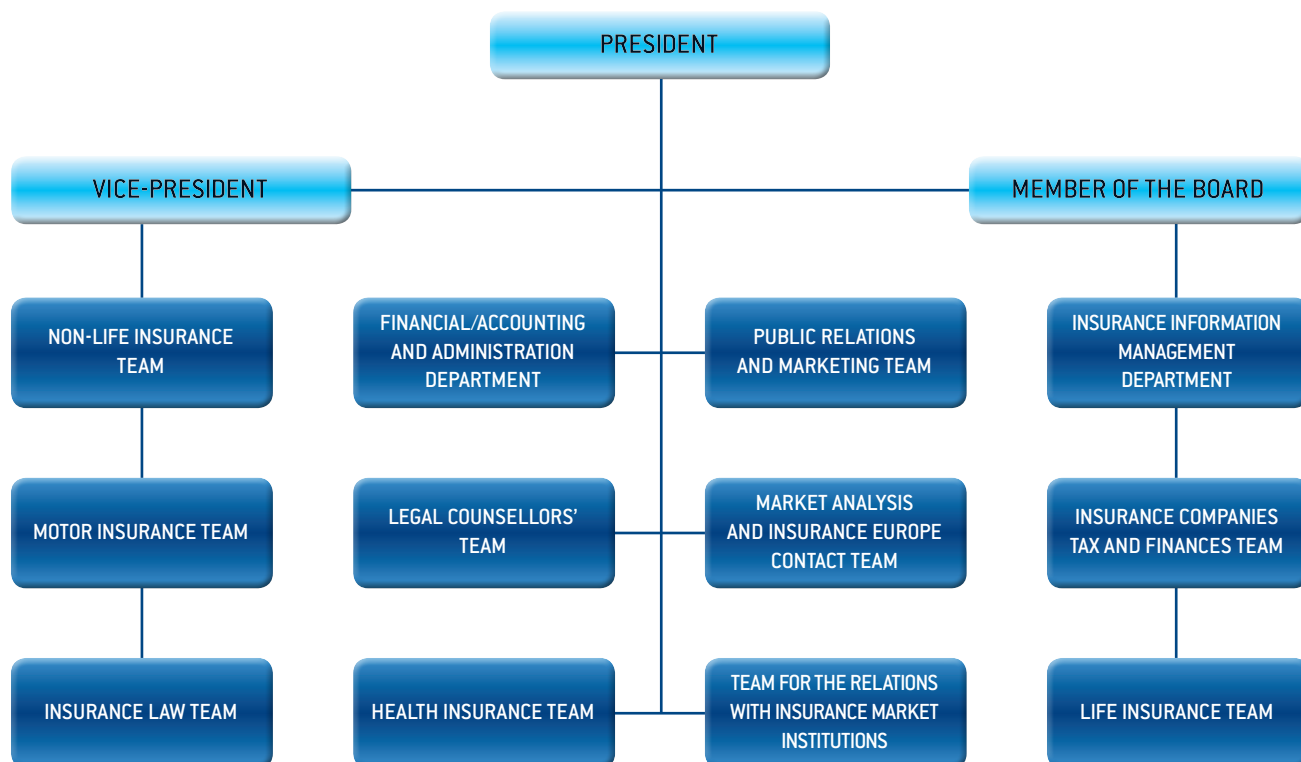
Audit committee of the Polish Insurance Association was composed of:

- Ryszard Bociong – Chairman
- Andrzej Klesyk – Vice-chairman
- Grzegorz Szatkowski – Vice-chairman
- Marek Czernski – Member until 3.03.2013
- Piotr Dzikiewicz – Member
- Rafał Grodzicki – Member until 5.03.2013
- Maciej Jankowski – Member
- Piotr Narloch – Member until 16.09.2013
- Jarosław Parkot – Member
- Jan E. Rościszewski – Member
- Ewa Stachura-Kruszewska – Member
- Monika Woźniak-Makarska – Member until 8.05.2013

1. ORGANIZATION OF THE POLISH INSURANCE ASSOCIATION

1.3. STRUCTURE OF THE ASSOCIATION'S OFFICE

Fig. 1



Polish Insurance Association is an industry self-government organization representing all local insurance companies operating in Poland. Its main task is to support the legislature in shaping the insurance law. The Association also conducts activities aimed at increasing public awareness of insurance and establishes a multilateral dialogue on the development of the insurance sector.

Office of the Polish Insurance Association is a competence center for insurance self-government. It consists of the departments serving the insurance market, organizes the work of the committees, carries out projects in support of the legislative processes in collaboration with the market and other institutions. The office staff are preparing the analyses, studies and reports used by the insurance market, financial supervision and legislator. The Association also cooperates with other national and international institutions, including, in particular, the European Association of Insurers and Reinsurers Insurance Europe.

Committees, sub-committees, working groups and teams provide essential support for the Board, as well as for the members of the Polish Insurance Association. They constitute consultative and advisory bodies of the Board which employed about 430 people. Committees and sub-committees are appointed by the Audit Committee, and the teams and working groups together with the Presidents who choose their teams of experts from the market are appointed by the Polish Insurance Association Board. The committee

is composed of representatives from insurance companies and a secretary – employee of the Association. Communication between the committees, sub-committees, teams and working groups is carried out through legislative documents and internal Association communications. The former allows the consultation of legal acts, the latter informs about the most important activities of the Association, events on the market, meetings and publications. In 2013, the Polish Insurance Association has created and sent 157 messages and 113 legislation documents.

The communication method developed by the Association allows members to comment the current legislative proposals, report opinions on the ongoing projects or events related to the insurance industry. In addition to formal communication with the members, the Association organizes – on request of the chairmen – committee meetings, during which they work on specific projects or tasks.

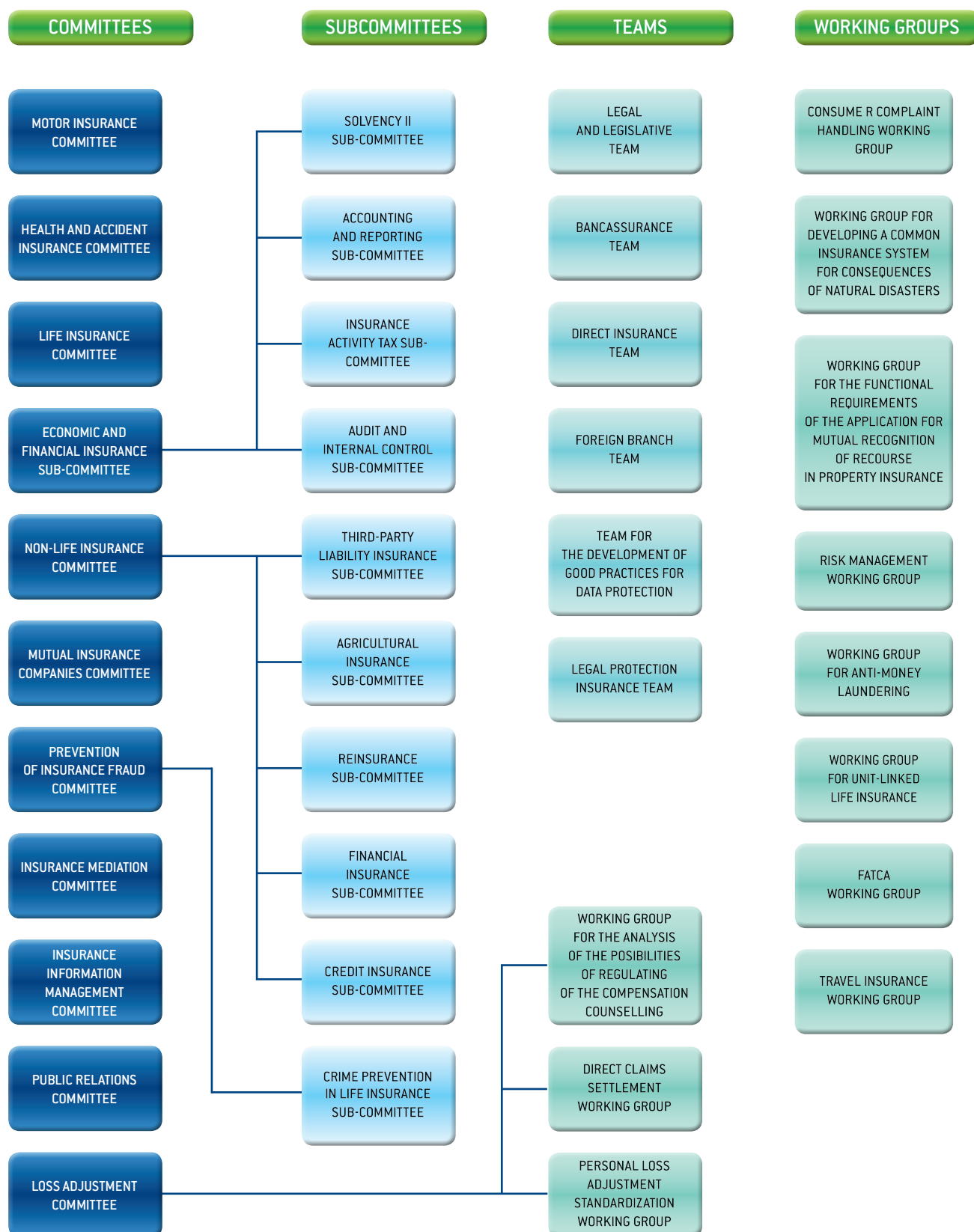
In order to further improve the work of committees, subcommittees, teams and working groups, the Association's Board introduced a number of changes in their organization in 2013. The most important improvement was linked to the motor insurance standardization project – the limitation of tasks of the Motor Insurance Committee to product issues and the appointment of the Loss Adjustment Committee, along with two new working groups: Direct Loss Adjustment Working Group and Personal Loss Adjustment Standardization Working Group. In ad-

dition, new board advisory bodies have been created: Credit insurance sub-committee, FACTA working group, Working group for analysis of capabilities of compensation consulting market reg-

ulations and Risk management working group. At the same time the board decided to dissolve two sub-committees in the area of insurance information management policy.

1.4. LIST OF COMMITTEES, SUB-COMMITTEES, TEAMS AND WORKING GROUPS

Fig. 2





2. ACTIVITIES OF THE POLISH INSURANCE ASSOCIATION

2.1. LEGISLATIVE, SELF-REGULATORY AND STANDARDISATION ACTIVITIES

The legislative activities undertaken by the Association were aimed at the protection and enhancement of the conditions for the functioning of the market. As part of these works, the management board maintained a system for monitoring legislative drafts. In the whole year of 2013, the works encompassed 125 national and 16 European legislative drafts, which resulted in 113 documents entitled "Legislation" being sent for consultation with the Polish Insurance Association's members.

2.1.1. Cooperation of the self-government with the administration, the parliament and national insurance market institutions

The Association was engaged in active development of contacts with the national government administration, the supervisors and the representatives of insurance institutions. Within the framework of the works on the legislative drafts under assessment, the Association participated in the sessions of the Committees and Sub-Committees of the Sejm and the Senate, held meetings and consensus conferences with the representatives of the government administration.

Within the area of the legislative and self-regulatory works of the selfgovernment, the statutory bodies of the Association were supported by the works of committees, sub-committees, teams and working groups. In 2013, there were 196 meetings of the committees, sub-committees, teams and working groups, which were based on the annual work plans approved by the Management Board. Their activities consisted in:

- issuing opinions on the EU and national legislative drafts;
- initiating strategic projects undertaken by the Association;
- cooperating with the relevant Committees of the European Insurers Committee;
- exchanging opinions and experiences between market participants.

Furthermore, the members of the Committees, acting as the Association's experts, took active part in the sessions accompanying the legislative works conducted by the Government Bodies and in the Parliament, as well as presented the position of the Association at conferences and seminars organised by the Association and other institutions.

In 2013, the Association worked on the positions concerning the following national legislative drafts:

- The Regulation of the Minister of Finance amending the ordinance on the obligatory third-party liability insurance for

operators applying for the conclusion of agreement for conducting activities related to the protection of civil aviation in airports

- The bill on the amendment of the Act on the Protection of Competition and Consumers and on the amendment of certain other laws
- The Amendments to the ordinances of the Minister of Finance on the minimum amounts of the bank or insurance guarantee sums required in connection with the activities performed by tour operators and tourist agents, and on the obligatory insurance for clients in connection with the activities performed by tour operators and tourist agents
- The bill on consumer rights and on the amendment of the act – Civil Code and other laws concerning the implementation of the Directive of the European Parliament and of the Council No. 2011/83/EU dated November 25, 2011 on consumer rights
- The Regulation of the Minister of Finance amending the ordinance on the amount of the premium paid by insurance companies for the Insurance Guarantee Fund and the dates of paying the premium
- The Regulation of the Minister of Finance on the manner and mode of determining the legal persons' incomes by way of estimation and on the manner and mode of eliminating double taxation of legal persons in the event of adjustment of profits of associated enterprises
- The Regulation of the Minister of Finance on the manner and mode of determining the natural persons' incomes by way of estimation and on the manner and mode of eliminating double taxation of natural persons in the event of adjustment of profits of associated enterprises
- The Amendment of Legal Persons' Income Tax Act and the Natural Persons' Income Tax Act as well as some other laws
- The Amendment of the Act on financial market supervision and certain other laws
- The Regulation of the Minister of Finance on the transaction register and the mode of transferring its data to the General Inspector of Financial Information
- Public consultation on the "National Programme of Road Traffic Safety for the years 2013–2020"
- The Amendment to the building law act
- The Act on facilitating access to the pursuing of financial, building and transportation professions
- The parliamentary bill on taxation of financial services (the Parliamentary Club of Palikot's Movement (Ruch Palikota))
- The parliamentary bill on amendment of the act on access to public information

2. ACTIVITIES OF THE POLISH INSURANCE ASSOCIATION

- The Amendment to the act on insurance of agricultural crops and farm animals
- The Recommendations of the Ministry of Sport and Tourism to the amendments of the Package Tour Act;
- The Regulation of the Minister of Finance on the manner of maintaining records of financial instruments by the Financial Supervision Authority (KNF)
- The Regulation of the Minister of Finance on detailed conditions that should be met by the information memorandum drafted in connection with a public offer or applying for admission of financial instruments to trading on a regulated market
- The Regulation of the Council of Ministers amending the ordinance on the exclusion of certain types of agreements from the interdiction on competition-limiting agreements
- The Regulation of the Minister of Health amending the ordinance on the guaranteed hospital treatment benefits
- The Regulation of the Minister of Health on the guaranteed primary health care benefits
- The Amendment to Legal Persons' Income Tax Act and the Natural Persons' Income Tax Act
- The Amendment to the Tax Regulation Act and certain other laws
- The Act on the Bank Guarantee Fund, bank resolution and on the amendment of certain other laws
- The bill on the Tourist Guarantee Fund
- The Regulation of the Minister of Health on the detailed scope and conditions of determining the amount of benefit in the case of a medical event
- The interpretation of the insurance activity act by the Office of Financial Supervision Authority (UKNF), concerning the activities of reinsurers from third countries on the territory of the Republic of Poland
- The Package of three regulations of the Council of Ministers on the reduction of fees for accessing the public register data
- The Association's proposals concerning amendments of the act on obligatory insurance, the Insurance Guarantee Fund (UFG) and the Polish Motor Insurers' Bureau (PBUK)
- The Amendment to the laws regulating the access conditions to certain professions (the financial market professions, technical professions) with drafts of implementing acts
- The Draft Regulation of the Minister of Health on the National Registry of Strokes
- The parliamentary bill on the amendment of the Traffic Law Act
- The Amendment to the Act on the publicly financed health care
- The Act on the macroprudential supervision over the financial system
- The Amendment of the Act on healthcare information system and certain other laws
- The Amendment to the Accounting Act
- The Regulation of the Minister of Finance on the obligatory third-party liability insurance for an entrepreneur performing economic activities in the area of protecting persons and goods
- The Regulation of the Minister of Finance amending the ordinance on the obligatory third-party liability insurance for performing agency-related activities
- The Regulation of the Minister of Finance amending the ordinance on the obligatory third-party liability insurance for performing brokerage activities
- The assumptions to the bill on the amendment of the act on Patients' Rights and Patients' Rights Ombudsman
- The draft assumptions to the bill on the amendment of the Act on the Reimbursement of Medicines, Foodstuffs Intended for Particular Nutritional Uses and Medical Devices, as well as certain other laws.
- The Amendment to the Goods and Services Tax Act and of the Act on the reimbursement to natural persons of certain expenditures related with residential construction
- The Regulation of the Minister of Finance on the templates of the forms of bank guarantee contracts and insurance guarantee contracts required in connection with payment transactions performed by payment services offices
- The Regulation of the Minister of Finance on the obligatory third-party liability insurance for entrepreneurs conducting business activities in the area of property appraisal
- The Regulation of the Minister of Finance on the obligatory third-party liability insurance for property managers
- The Regulation of the Minister of Finance on the obligatory third-party liability insurance for real-estate agents
- The Regulation of the Minister of Finance on issuance of invoices
- The Regulation of the Minister of Agriculture and Rural Development on the amount of additional payments to the premiums for the insurance of crops and farm animals in the year 2014
- The Amendment to the act on the publicly financed healthcare services and certain other laws in terms of the implementation of the directive of the European Parliament and of the Council on the application of patients' rights in cross-border healthcare into the Polish legal order
- The Regulation of the Minister of Finance on the obligatory third-party liability insurance for an entrepreneur performing economic activities in the area of protecting persons and goods
- The Regulation of the Minister of Finance on the execution of certain provisions of the VAT Act
- The Act on Payments from Open-end Pension Funds (OFE)
- The Draft Regulations of the Minister of Justice on the mode of granting information on individuals and collective entities through the computerised ICT system, as well as the fees for providing information from the National Criminal Register (KRK)
- The Regulation of the Minister of Agriculture and Rural Development on the maximum insurance sums for the individual crops and farm animals for the year 2014
- The Amendment to the Act on healthcare information system and certain other laws
- The drafts of four ordinances by the Minister of Health concerning guaranteed benefits (the so-called basket regulations)
- The bill on the amendment of the Traffic Law Act – e-services access to the data from the Central Register of Vehicles
- The Bonds Act
- The Law on the amendment of the Goods and Services Tax Act and of certain other laws

- Implementation of the directive on alternative dispute resolution for consumer disputes (Directive on consumer ADR) – Communication from the European Commission
- The action plan within e-health for the years 2012–2020
- The European Committee's Green Paper on insurance against natural disasters and man-made disasters
- The European Commission's Green Paper on the long-term financing of the European economy
- The draft of the Omnibus II Directive
- The drafts of the Implementing Regulations to the Solvency II Directive
- The Package of Regulations concerning sales and insurance mediation (MIFID 2, IMD 2, PRIIPs)
- The draft of the European Commission Regulation on the protection of personal data
- The draft of the directive concerning the enforcement of the principles of equal treatment of people irrespective of their religion or belief, disability, age or sexual orientation
- The letter of the President of the Polish Financial Supervision Authority (KNF) dated February 21, 2012 concerning the distribution of insurance by the banks
- The Draft Regulation of the European Commission establishing the standards (KID) concerning information on investment-related insurance products (PRIIPs; Packaged Retail Investment Products)
- The draft assumptions to the act on the reverse mortgage, prepared by the Ministry of Finance
- The parliamentary bill on the reverse mortgage addressed to the Speaker of the Sejm of the Republic of Poland on April 2, 2013
- The proposal of the Ministry of the Economy concerning the regulation of the institution of life pecuniary benefit in exchange for the transfer of the title in real property, supplementing the draft assumptions of the Ministry of Finance
- The bill on the amendment of certain laws in connection with the establishment of principles for paying pensions from the funds accumulated at the Open-End Pension Funds
- The Draft Regulation of the European Parliament and of the Council on the protection of individuals with regard to the processing of personal data and on the free movement of such data (the general data protection regulation), which is supposed to supersede Directive 95/46/EC dated October 24, 1995
- The Draft Regulation of the European Parliament and of the Council on electronic identification and trust services for electronic transactions in the internal market and on the reform of standardisation framework in the area of digital signature – eIDAS
- The bill on facilitating business activity (in the context of the act on personal data protection)
- The bill on amendment of the act on access to public information
- The Draft Regulation of the Ministry of the Interior concerning the vehicle registration fee
- The Draft Regulation of the Minister of Justice on the fees for providing information from the National Criminal Register (KRK)
- The Draft Regulation on the granting of information on individuals and collective entities on the basis of the data collected in the National Criminal Register
- The Draft Regulation of the Minister of Justice on the mode of granting information on individuals and collective entities through the computerised ICT system
- The Draft Regulation of the Council of Ministers amending the ordinance on the fees for providing access to the data

from the Personal Identification Card Register and the documentation related to ID cards

- The Draft Regulation of the Council of Ministers amending the ordinance on the fees for providing access to information from the collection of personal registration data, the registry of issued and cancelled ID cards, the registry of PESEL Numbers, the national registry of issued and cancelled ID cards.

The most important subjects among the works conducted in the year 2013 included:

- Within the area of life insurance:
 - **Preparation of Recommendations of good information practices concerning unit-linked life insurance.** In 2013, the Association continued the works conducted by the Working Group for Unit-Linked Life Insurance aimed at implementing such legal solutions within the soft-law, which will make it possible for consumers to properly understand the structure of unit-linked insurance products. It was decided that the best reaction to the allegations presented against insurance companies will be the preparation of the Recommendation of good information practices within the scope of unit-linked life insurance. The proposal of the recommendations developed by the Polish Insurance Association's working group ensures full transparency of information provided to the client before he/she makes a decision on concluding an insurance contract. The catalogue of fees applied by insurance companies, their names and manner of defining (e.g. "from a premium", "from assets") were all standardised. A common market-wide standard simulation of the unit-linked insurance was established, along with its presentation in the Product Card. The draft of the Recommendation was transferred for consultation with the Polish Financial Supervision Authority (KNF), the Ministry of Finance, the Office of Competition and Consumer Protection (UOKiK), and the Insurance Ombudsman in the first half of last year. Upon completion of the consultations, the Recommendation was approved by a resolution of the Management Board of the Polish Insurance Association dated August 28, 2013. The Recommendation was supported by the Office of the Financial Supervision Authority (UKNF). The KNF's Chairman addressed a letter to insurance companies, expressing his full support for the Polish Insurance Association's initiative of introducing the Product Card. The great majority of insurance companies that offer unit-linked life insurance (98% of the life insurance market measured by a premium written from group 3 insurances) declared their willingness to implement the new rules in terms of informing their clients, namely the so-called Product Card. In order to ensure full support of insurance companies in the process of implementing the provisions of the Recommendation, the Working Group for Unit-Linked Life Insurance has been conducting continuous consultations in the form of answers to the questions concerning the Recommendation.
 - **Creating of incentives for long-term savings products (including IKZE – Individual Pension Security Account, IKE – Individual Pension Account).** The Polish Insurance Association, in accordance with the multiple requests raised towards ministries and the parliament, continued to support the idea of creating incentives for long-term savings, in particular for the development of the so-called 3rd pillar

2. ACTIVITIES OF THE POLISH INSURANCE ASSOCIATION

of the pension system. According to the recommendation by the Life Insurance Committee, the Association supported the efforts undertaken by the RAZEM Citizens' Committee in connection with its draft submitted at the Sejm.

- Many years of attempts by the Polish Insurance Association resulted, at the end of 2013, in the adoption of provisions by the Sejm of the Republic of Poland, amending the rules applicable to the Individual Pension Security Account (IKZE) within the framework of the law specifying the rules for paying out pensions from the funds accumulated on Open-End Pension Funds. In line with the expectations of the Polish Insurance Association, a flatrate was introduced for payments from the Individual Pension Security Account (IKZE) – 10% – and they introduced a taxexempt income limit transferred to the IKZE. These changes will significantly contribute to an increase in the number of people saving for their future pension.
- Within the area of health insurance:
 - **The act on additional health insurance.**
On the basis of the recommendations for health insurance developed by the committee, the Polish Insurance Association – in cooperation with Ernst & Young – published a report (the so-called White Book) entitled: “The role and function of additional health insurance in contemporary health care systems – analysis and recommendations for Poland”. On May 17, 2013, the Association organised a conference entitled “Additional health insurance – an effective system against the background of European experiences”, under the honorary auspices of the Ministry of Health, attended by speakers from Poland and abroad. Its objective was to present the advantages of health insurance for the society and the healthcare system in an expert manner, using the experiences from other countries. The abovementioned report was presented during the conference. This event led to the publication of a special edition of “Insurance News” [“Wiadomości Ubezpieczeniowe”]. Moreover, an active social education programme was conducted within the scope of health insurance. The programme encompassed numerous meetings with editors of selected media, participation in radio and television broadcasts, numerous expert publications and speeches. The framework of the above-mentioned issues encompassed lectures at higher education institutions. The educational and counselling Internet website, at www.polisynazdrowie.pl, was being operated. In 2013, vigorous actions were undertaken to create health insurance in cooperation with other market stakeholders (employers' organisations, patients' organisations, organisations of healthcare providers).
 - **Supporting the reform of health insurance.** The Association took active part, as a lecturer or an organiser/participant of the panels in the majority of the congresses and forums concerning the financing of health care, such as: the Health Forum in Krynica, the Insurance Congress of the Polish Insurance Association in Sopot, the Polish Hospital Forum and the Health Summit in Warsaw. Moreover, the Association prepared and presented numerous recommendations, remarks and legal positions concerning the health bills of the health ministry.
 - **Drug Insurance – supporting the activities that specify the provision stipulating the ban on advertising pharmacies.** The Association raised its remarks to the Ministry of Health concerning the specification of the current provision prohibiting the advertisement of pharmacies and pharmaceutical points as well as their activities, by defining what is not encompassed by the term ‘advertisement’. This happened during the works on the Bill on the amendment of the Act on the Reimbursement of Medicines, Foodstuffs Intended for Particular Nutritional Uses and Medical Devices, as well as certain other laws. The stance of the Association was also sent to the Ministry of Economy, the Ministry of Finance, the Ministry of the Treasury, the Prime Minister's office, the Government Legislation Centre, the Office of Competition and Consumer Protection (UOKiK) and the Financial Supervision Authority (KNF). The Association took active part in the image-building activities associated with the abovementioned projects, in cooperation with the Lewiatan Confederation, BCC and the Association of Pharmacy Employers PharmaNET.
- Within the area of non-life insurance:
 - **Draft of the assumptions to the act on the amendment of the Building Law Act.** The sub-committee prepared an opinion which was discussed with the representatives of the Headquarters of the State Fire Service. The opinion submitted to the Ministry of Transport, Construction and Maritime Economy stipulated that the enforcement of the planned legal changes should be conducted simultaneously with the amendment of the provisions concerning the spatial planning policies, which aims to cease building development in areas which are particularly at risk of floods and landslides. Moreover, the building law should incorporate solutions that aim to enhance the technical condition of construction entities and increase the role of construction supervision in this regard. This particularly applies to the possibility of imposing administrative penalties where a given construction entity is maintained in an improper technical condition.
 - **Legislative works related to the system of insurance against the effects of natural disasters.** The Working Group for the Preparation of the Common Insurance System against the Consequences of Natural Disasters developed an opinion on the Green Paper of insurance against natural disasters and manmade disasters. It was used for the formulation of the Polish government's opinion on this issue. Moreover, the representatives of the working participated, as experts, in the workshop organised by the European Commission concerning the Green Paper. The main conclusions from these workshops, submitted to the European Commission, stipulated that the planned directive may

not impose a single solution for all the Member States, because there are too significant differences between the individual markets in terms of exposure to natural disasters, as well as in terms of the insurance offer. The role of the insurance market is to offer insurance instead of focusing on prevention activities to minimise the consequences of climate change. These tasks should be fulfilled by the member states and the European Union. Insurance markets support such activities directly through shaping proper policies of risk assessment.

- Within the area of agricultural insurance:

- The sub-committee prepared an opinion concerning the **bill on the amendment to the act on insurance of agricultural crops and farm animals**. In comparison to the version of the bill from 2012, the Ministry of Agriculture and Rural Development introduced variations concerning: release of rates, the manner of settling additional payments and their maximum limits.
- The sub-committee took a stance with regard to the **Draft Ordinance of the Minister of Agriculture and Rural Development on the maximum insurancesums for the individual crops and farm animals for the year 2014**. As a result of the Polish Insurance Association's intervention, the maximum crop insurance sums were increased.
- The sub-committee's members also participated in the **discussion on the future structure of the insurance system for agricultural crops and farm animals in the years 2015–2020**. Preparation of the new version of the law was planned for 2014.

- Within the area of motor insurance:

- The activities of the Motor Insurance Committee were concentrated on the project of **direct loss adjustment**, including the collection of information on the models of direct loss adjustment in Europe, drafting a request for quotation to leading audit firms for the preparation of a cross-sectional analysis of the possibilities and conditions of implementing into the Polish market the system of direct loss adjustment from the third-party liability insurance contracts of motor vehicle owners.
 - Moreover, the committee conducted works related to the **changes in the Recourse Agreement – agreements on the mutual acceptance of recourse claims in motor insurance**. These amendments consisted in developing the requirements for the application to exchange information and documentation under an agreement (the so-called SOPR), and the preparation of an application and an annex to the agreement. More detailed information on the application can be found in the section dedicated to platforms supporting business processes in insurance companies. The annex to the agreement provides for the extension of the Recourse Agreement Parties by a further two insurance companies, takes into consideration the changes resulting from the merger of insurance companies, as well as regulates the principles of sharing and using the SOPR application by insurance companies.
- In connection with the Resolution by the Audit Committee of the Association to appoint the Loss Adjustment Committee, matters related to the issue of loss adjustment were excluded from the responsibilities of the Motor Insurance Committee. The abovementioned projects were

transferred for further examination within the framework of the Loss Adjustment Committee.

- Since February 2012, the committee has been working on the **amendment of the “Principles of claims handling with regard to rental of a replacement vehicle under the obligatory third-party liability insurance of motor vehicle owners”**. The document, taking into consideration current case-law and the position of the Supreme Court set forth in the text of the Resolution adopted by Seven Judges of the Supreme Court – the Civil Chamber, dated November 17, 2011, reference III CZP 5/11, was the object of detailed consultations and arrangements with insurance companies, whose representatives were the members of the Motor Insurance Committee. The observations and suggestions of the Office of the Polish Financial Supervision Authority were also taken into consideration during the development of the provisions included in the “Principles...”. The “Principles ...” constitute merely an indication for employees of insurance companies who deal with claims related to substitute vehicle lease; however, the basic principle applicable in the loss adjustment process is the principle of individualisation of the compensation (established *ad casum*). In June 2013, the amended “Principles...” were recommended to Non life insurance companies, to be used while examining claims related to vehicle lease.
- **Draft amendments to the act on obligatory insurance**. The Committee, upon the assessment of the practical functioning of the provisions implemented by the Act of 19 August 2011 on the amendment to the act on obligatory insurance, the Insurance Guarantee Fund (UFG) and the Polish Motor Insurers' Bureau (PBUK) as well as to certain other laws (Dz. U. [Journal of Laws] No. 205, Item 1210), presented a proposal of amendments to Article 28 Section 1a, Article 28a Section 1 and Article 41 of the act as well as the corresponding provisions concerning the third-party liability insurance of farmers and the insurance of buildings belonging to their farms. The opinion, prepared and agreed with the market, was sent by the Association to the Ministry of Finance
- **Changes related to the Central Register of Vehicles and Drivers (CEPiK)**. The committee monitored the changes concerning the Central Register of Vehicles and Drivers and reported its remarks to legislative drafts (including the draft regulation on the registration fee that constitutes the revenue of the Fund – the Central Register of Vehicles and Drivers, the bill on the amendment to the Motor Vehicle Drivers Act, amendments to the Traffic Law Act). The Association, during the consultations of the drafts, provided its reservations to the Ministry of the Interior concerning the pattern and mode of establishing fees (making use of the Public Information Access Act that introduced free-of-charge access to public information for re-use). The correspondence with the Ministry of the Interior, besides the remarks raised with regard to the draft, also concerned the provision of free-of-charge access for insurance companies to the data collected in the Central Register of Vehicles and Drivers, the reduction of the registration fee (1 EUR) paid by an insurance company, as well as exempting insurance companies from the obligation to pay other fees (for providing access to the data collected in the system). Actions to fulfil the above-mentioned objectives will be continued.

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- Within the area of economic and financial issues:
 - Developing the Association's opinion with regard to the governmental **draft amendments to the Corporate Income Tax Act and to the Personal Income Tax Act**, about limiting the exemption of income on life insurance from the personal income tax, in the event of insurance contracts of investment nature (i.e. income from saving insurance policies and structured products). The Ministry of Finance too was requested to introduce provisions that make it possible for insurance companies to begin using the International Financial Reporting Standards (IFRS) for the purposes of separate financial statements and their tax settlement.
 - Active efforts of the Association to prevent the Parliament of the Republic of Poland from **adopting the tax on financial services**, proposed by the Parliamentary Club of Palikot's Movement (RuchPalikota), encompassing insurance and reinsurance services as well as insurance mediation services, and the like.
 - Intensive activities of the Association in the area of **maintaining the currently binding special regulations for insurance policies in 2014**, as documents equivalent to the invoice. The activities of the Association caused these provisions to be reflected in the new ordinance of the Minister of Finance on issuance of invoices.
 - Development of the Association's position towards the proposal of the Central Statistical Office (GUS) and the Office of the Financial Supervision Authority (UKNF) concerning changes in the statistical report on the **insurance activities of insurance/reinsurance companies (KNF-02)**. These actions made it possible to shift the implementation date of the changes and to considerably reduce the scope of reporting data.
 - Monitoring the progress of works on the implementation of the **American regulation (FATCA) into the Polish legal order** (in particular, signing the intergovernmental agreement – IGA) and adapting the Polish provisions that aim to facilitate the fulfilment of FATCA requirements by the Polish insurance institutions.
- Within the area of contract and corporate law:
 - **Works on the amendment of the Polish Civil Code within the scope of insurance contract.** The Polish Insurance Association, through the organisation of seminars and conferences in cooperation with the Extraordinary Commission for Codification Changes of the Parliament of the Republic of Poland, organised discussions on the proposed solutions to the draft regulations of the insurance contract in the Polish Civil Code. Moreover, analysis was performed with regard to the solutions adopted by the Insurance Restatement Group, which deals with the development of draft regulations concerning the European insurance contract in the Polish Civil Code. The team's works were focused on the issues concerning the group insurance contract, including the unit-linked investment insurance contract, the insurance contracts concluded in the bancassurance system as well as the proposed amendments to the relevant provisions.
 - **Works concerning the rules of exercising supervision over the insurance market by the Financial Supervision Authority.** The team regularly discussed the legal problems in the activities of insurance companies, related with the interpretation and application of law by the Financial Supervision Authority (KNF). Discussions were mainly focused on the activities undertaken by KNF with regard to insurance companies through various types of guidelines and recommendations.
 - **Works concerning the issues of competition and consumer protection law.** The subject matter of the analyses performed by the team was the case law of the Court of Competition and Consumer Protection (SOKiK) concerning prohibited contractual clauses and the consequences for insurance companies resulting from this case law, as well as from the decision by the Competition Protection Office.
 - **The package of directives concerning the amicable resolution of disputes (ADR/ODR).** In 2013, the Polish Insurance Association worked in order to develop a market opinion for the purposes of consultations before the implementation of the new legal regulations dedicated to the issues of alternative dispute resolution (ADR) and the regulation on the on-line dispute resolution (ODR) into the national legal order. The ADR Directive and the ODR Regulation are related and complementing legal acts that form the so-called ADR package (Alternative Dispute Resolution). The Directive concerns the inclusion of all EU consumers into the possibility to resolve disputes with financial institutions by way of arbitration, without the need to refer to common courts, and it is supplemented by the ODR Regulation, which provides for the establishment of a platform, offering consumers and traders an Internet access point for the resolution of disputes. In the presented statement, the Polish Insurance Association deems it necessary to maintain the existing principles of amicable consumer dispute resolution (in court of consumer arbitration), on the basis of a voluntary consent of both parties, without imposing an implied consent of an entrepreneur for amicable proceedings, or imposing the obligation to examine disputes with consumers before such courts.
 - **Works on the standardisation of consumer complaints.** The works fulfilled in 2013 were dedicated to extending the proposal of the "Good practices in examining client complaints" by issues related to the implementation of the ADR Directive and to the introduction of a principle, according to which a dispute with a client may be referred to the ADR procedures only after the entire appeal procedure under the internal policies of the insurer has been exhausted. Furthermore, works were conducted on the standardisation of the tools for collection and analysis of consumer complaint information – the Complaints Survey – "Clients' complaints addressed directly or indirectly to Sections I and II

insurance companies. Scale and scope of the phenomenon". The Survey of the Polish Insurance Association refers only to the events (namely complaints and reports) addressed directly or indirectly by clients to insurance companies. It does not incorporate events associated with the relations of an insurance company with insurance agents and employees. Tests were commenced on the system for collecting and analysing complaint-related data before recommending the implementation of cyclic examination of complaints among the Polish Insurance Association's members in 2014.

- **Identification and analysis of the scope, models and tools used by entities dealing with mediation on behalf of the injured parties in the recovery of claims from insurance companies.** The activities of the Association were focused on analysing the potential regulation of the principles for rendering compensation consultancy services, ensuring that the interests of the injured parties or other entities lodging claims against insurance companies are properly safeguarded, and – at the same time – allowing to streamline the procedures conducted by insurance companies in the area of the so-called loss adjustment. The point of reference to evaluate the correctness of the regulation of compensation consultancy should be, above all, the perspective of the injured party, who – in the current state of affairs – is treated according to the principle of equality of parties in a civil-law relationship (as provided for in the code), which is a correct solution from the formal point of view; however, as actually apparent, the solution is defective. Moreover, the works were directed towards the indication of key issues related to comprehensive regulation of the principles of obtaining the licence for pursuing the profession of a "compensation consultant", the criteria of verification of the consultants' competence, as well as the aspect of exercising supervision over their activities.
- **Within the area of insurance mediation:**
 - **Functioning of the bancassurance market.** The activities of the Polish Insurance Association related to the functioning of the bancassurance market were concentrated on proposing common solutions of the insurance and banking environments, to be taken into account in the recommendations announced by KNF concerning the bancassurance market. On the basis of the three recommendations implemented so far by the Polish Insurance Association and the Polish Bank Association (ZBP) for the Polish bancassurance market, proposals of solutions to be used were prepared and sent to KNF. These proposals directly addressed the most essential allegations against this channel of distribution. In 2013, the works on the extension of the bancassurance market database were finalised. More detailed reports created on the basis of the information provided by insurance companies better illustrate the bancassurance market structure and the ongoing processes.
 - **The package of EU regulations concerning insurance mediation (MIFID 2, PRIIPs, IMD2).** The committee's representatives actively participated in the works of the Distribution Task Force appointed under Insurance Europe (dedicated to the preparation of assumptions, position and proposals of the insurance environment against the new Insurance

Mediation Directive). The main elements of the Polish market's opinion included:

- preservation of the highest possible autonomy of the national legislator during the implementation of new regulations concerning distribution, by guaranteeing freedom of adapting the provisions of the directive by the individual Member States;
 - exclusion of direct sales from the provisions of the Directive;
 - exclusion of the provisions on the information obligations concerning the remuneration of the agent/employee of an insurance company;
 - determination of the minimum formal requirements concerning the qualification of agents.
 - removal of the hourly requirements, and the scope of trainings determined in a more general manner, so that insurance companies could create the most effective systems of training and examination.
 - support for the execution of further works concerning the implementation of the directive to the Polish legislation on the concept of trainings for agents and multi-agents to be organised by insurance companies, like in the case of final examinations, according to trainings systems developed by insurance companies and approved by KNF.
 - **The bill on facilitating access to the pursuing of certain regulated professions (deregulation).** The Insurance Mediation Committee conducted consultations on the bill on facilitating access to the pursuing of certain regulated professions, which constitutes the second stage of opening access to regulated professions. The consultations concerned such aspects as:
 - the resignation from the obligatory license training for candidates and continuation of the license examination;
 - the possibility to conduct the license examination in the form of a test, using a means of distance communication (modern telematics technology);
 - the resignation from the requirement of obligatory training to be fulfilled every three years, and introduction of models for continuous training, with the determination of the minimum number of hours obligatory for an insurance agent; the change would take into account the possibility to execute trainings with the use of modern training methods (including e-learning);
 - the introduction of the provisions concerning the possibility to register an agent online, directly upon passing the license examination and compiling all the documents required for the registration. The mere registration of the agent (at an insurance company) with KNF through the IT system will be a sufficient condition for such an agent to begin his/her activities.
- The bill on facilitating access to pursuing certain regulated professions incorporated the proposal by the Polish Insurance Association concerning the resignation from licence trainings in insurance companies. Additionally, within the framework of the parliamentary works, the Polish Insurance Association's proposal concerning the resignation from the requirement of obligatory training for insurance agents every three years was treated favourably and the obligation to organise additional training was rejected, giving insurance companies flexibility to decide in this regard.

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- Within the area of third-party liability insurance:
 - **Change in the terms and conditions of the obligatory thirdparty liability insurance of 6 professions.** The members of the sub-committee took part in the consultations on draft ordinances which changed the current or introduced new obligatory third-party liability insurance.
 - **Assumptions of the amendment to the act on obligatory insurance.** The proposals of amendments to the act refer to two issues out of three. The first one is the introduction of the possibility to incorporate a broader scope of incidents, whose occurrence within the insurance period is the condition of the insurer's liability, into the obligatory third-party liability insurance contract. The choice of the temporary scope of the coverage would be made by the legislator in a legal act, which would impose the obligation to conclude an insurance contract. The second proposal of changes includes a provision allowing for the use of international terms and conditions of insurance which are commonly used in a given type of insurance. Another proposal includes the permission to apply the Polish Civil Code provisions "accordingly" in the obligatory insurance.
 - **Monitoring the government's works on the deregulation of professions.** The Association's representatives participated in the sessions of the extraordinary committee for matters relating to the reduction of bureaucracy, in connection with examining the parliamentary draft of the act on facilitating access to the pursuing of certain regulated professions [1st tranche].
- Within the area of travel insurance:
 - **Recommendations of the Ministry of Sport and Tourism to the amendments of the Package Tour Act.** The problems on the tourist market in 2012 made the department develop a proposal of changes in the Package Tour Act, the purpose of which was to streamline the individual components of the currently binding act.
 - The Polish Insurance Association, referring to the draft of the recommendations, pointed out that the proposed solutions did not guarantee full satisfaction of the claims filed by the clients of tour operators and tourist agents, which may result from the insolvency of those entrepreneurs. The Association also indicated the need to create additional solutions, including the Tourist Guarantee Fund guaranteeing 100% coverage of the claims in the event a tour operator loses its financial liquidity. Assumptions of the Act on the Insurance Guarantee Fund. The Ministry of Sport and Tourism commenced its legislative works to develop assumptions of the law on the Tourist Guarantee Fund. The law which is under construction and the tourist service act are supposed to constitute uniform and consistent procedures for the clients of tour operators. The Fund was appointed with a view to creating an additional pillar of security in the event the amount of the basic security appears to be insufficient to cover the cost of transporting the clients back to their countries and paying the compensation for the unused services. Currently, within the framework of the basic security system, entrepreneurs can choose from four forms of guarantee: the insurance guarantee, the bank guarantee, the insurance for clients and the escrow account. The Association analysed the consequences of the assumptions to the law which – upon consultation with insurance companies – was submitted to the Ministry of Sport and Tourism. The Polish Insurance Association's representatives regularly followed the further works of the ministry on the draft assumptions to the act and participated in the sessions of the Parliamentary Committee on Physical Culture, Sport and Tourism, dealing with the issues related to this act.
- **Consultations concerning the amendment of the ordinance concerning the minimum amounts of bank or insurance guarantee.** In 2013, works were continued on the amendment of the ordinance concerning the minimum sums of insurance or bank guarantees. During the consensus consultations in the Ministry of Finance, the Association raised its remarks to the draft of the ordinance. Proposals of the guarantee sums were also the subject of consultations with insurance companies.
- Within the area of information management:
 - **European Commission Regulation on the protection of personal data.**
 - Throughout the year 2013, there was a continuation in the intensive consultations over the draft of the new regulation of the European Parliament and of the Council on the protection of individuals with regard to the processing of personal data and on the free movement of such data (the so-called General Data Protection Regulation). This Regulation is supposed to ultimately supersede the current Directive 95/46/EC dated the October 24, 1995 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (Dz. U. [Official Gazette] L 281 from 23.11.1995). The works were and still are fulfilled within the framework of Joint Task Force on Data Protection in Insurance Europe. The Association has been taking active part in them. These activities resulted in transferring the remarks in the key issues concerning the processing of data in insurance. It must be emphasised that the draft ordinance is contrary to the actual needs in the insurance processes. It is anticipated that the works on the draft ordinance and the corresponding implementing acts will last at least until 2016. It must also be stressed that the individuals responsible for this draft from the administration, including the minister – Wojciech Wiewiórkowski – were the speakers at the seminars organised by the Association, dedicated to the issue of information standardisation. In their speeches, they emphasised the conditions and problems of the consultation process.
 - The Association, in cooperation with the Ministry of the Economy, continued its works on the bridging

bill on personal data protection, to be amended within the framework of preparatory works for adaptation of the bill on facilitating the performance of economic activities.

- **The Regulation of the European Parliament and of the Council on electronic identification and trust services for electronic transactions in the internal market and on the reform of standardisation framework in the area of digital signature – eIDAS.** In 2013, the Polish Insurance Association participated in the consultation of the EU project concerning the electronic identification and trust services in electronic transactions (eIDAS), which is currently awaiting the vote in the European Parliament first reading (foreseen to take place in the beginning of April 2014). The eIDAS Regulation governs such areas as the functioning of electronic signatures, stamps and delivery services. The regulations prepared are intended to enhance the popularity of electronic trust services among the EU citizens and to standardise the provisions in force in the Member States at the present time. The remarks from the insurance environment concerned the availability and the costs of the solutions under implementation as well as the compliance of the definitions set forth in this regulation with the definitions developed in the course of works on the project entitled “General Data Protection Regulation”.

2.1.2. Self-regulatory and standardisation activities

Self-regulatory activities

The crucial task fulfilled by the Polish Insurance Association is the issue of good practices in the insurance activities with reference to the insurance company vs client relations. The best practices activities were the subject of works of the substantive bodies. The works were fulfilled by way of consultations, taking into account the cooperation of the insurance sector with the public administration (the legislator and the regulator) and consumer organisations in the process of creating these solutions. The most important self-regulatory activities in the year 2013 related to the following areas:

- The recommendations of good practices for informing clients on unit-linked life insurance (Product Card);
- The recommendations of good practices within the functions of an internal audit, compliance, risk management and actuaries in insurance companies;
- The draft code of good practice within the area of personal data protection in insurance companies;
- The draft of good practices concerning the prevention of anti-money laundering and financing terrorism.

Set up in 2009, the Best Practices Council of the Polish Insurance Association monitored the insurance companies' application of the principles of good practices, as well as initiated activities aimed at enhancing the standards of adhering to such principles by the companies. In the year 2013, this Council conducted the following activities:

- Works on the good practices in the area of consumer complaints and disputes, monitoring and supporting the activities under the project entitled “Good practices in examining client complaints”;
- Works on the possible directions of implementing the directive on amicable dispute resolution (ADR/ODR), the development of recommendations for the creation – within the framework

of the Polish Insurance Association – of good practices with regard to the regulation of disputes with insurance clients;

- The issue of cooperation of the insurance sector with the compensation agents (compensation consultants), including the recommendation to develop directional proposals concerning the possibilities to regulate the status of compensation agents;
- Monitoring and analysing signals on the systemic violation or failure to observe the Principles of Good Insurance Practices by insurance companies;
- Monitoring the phenomenon of “unethical” advertisements in the practices of the insurance sector. Unethical advertisements are those which reduce the level of trust in the entire industry and which are promulgated or distributed in the news or adverts issued by insurance companies, as well as the sector's bodies and organisations.

Standardisation activities

The main areas of standardisation works performed by the Polish Insurance Association in 2013 encompassed:

- Works on the Project of Direct Claims Settlement (BLS),
- Works on the standardisation of personal injury claims.

In 2013, the Association consistently strived to introduce one of the most ambitious long-term standardisation projects of the Association, namely the system of direct loss assessment in motor insurance. In the first quarter, the basic assumptions of the system were developed, concerning such aspects as voluntariness, settlement model, the injured party vs insurance company relations and the preliminary assessment of the financial consequences. Next, a consulting company – Boston Consulting Group – was selected in a tendering procedure. This company is supposed to prepare a proposal of the most efficient system of loss adjustments that can be implemented on the Polish market of motor insurance. At the end of the year, first meetings were held between consultants and management boards of insurance companies in order to present the details of the project. The Working Group for the Standardisation of Personal Loss Adjustment was appointed in order to prepare a proposal of a coherent market standard for the description and evaluation of a personal loss. The works of the group were divided into two stages: 1. the phase of analysis of the possible solutions, 2. consultations and works on establishing a uniform solution as a standard for all market stakeholders (private insurance, social insurance, medical certification, the judiciary, etc.). The works of the group encompassed the first stage.

2.1.3. Activities initiating and supporting the legislative and self-regulatory works

One of the most efficient forms of supporting the legislative works and the initiatives in the area of self-regulation is the organisation of open scientific conferences by the Association. The Association developed a new formula for preparing substantive seminars and conferences. During the organisation of open events that are designed to present opinions and exchange essential insurance viewpoints, recognised publishing houses and institutions are procured as media sponsors. On this occasion, the Association organises press conferences to ensure adequate promotion of the information in the media. It also issues conference materials in the form of content-related publications.

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In 2013, the Association organised six scientific conferences concerning the most important aspects of the insurance market, including:

- The Conference in the Ministry of Economy, entitled: "The Role in Insurance in the national economy and the development of business",
- The Conference under the aegis of the Minister of Health on additional health insurance;
- The health insurance panel at the Economic Forum in Krynica;
- The Conference entitled "Medical documentation and information" (together with the Polish Association of Insurance Medicine (PTMU) and the Insurance Guarantee Fund (UFG));
- The 5th Bancassurance Congress,
- The international conference in Szczecin on insurance fraud.

The most prominent conference event in 2013 was the First Congress of the Polish Insurance Association, held on May 7–8, 2013 at the Sheraton Hotel in Sopot. This event attracted more than 200 representatives of the state administration and supervision, members of parliament and members of the management boards of insurance companies. The congress was attended by such guests as: Andrzej Jakubiak – the Chairman of the Financial Supervision Authority, Burkhard Balz – Member of the European Parliament, the First Deputy Coordinator of the EPP Parliamentary Fraction in the Committee of Economic and Monetary Affairs, Zbigniew Derdziuk – the President of the Polish Social Insurance Company (ZUS, Zakład Ubezpieczeń Społecznych). The Congress became the most important forum for the exchange of opinions and experiences concerning the meaning of the contemporary insurance market, as well as the changing awareness among users of insurance services. The congress's discussion panels were dedicated to such matters as the EU Solvency II Directive, personal losses and health insurance.

In order to support insurers during the implementation of regulations, the Association has been organising seminars and training courses dedicated to the various technical aspects of conducting insurance activities. In 2013, there were 15 free-of-charge seminars and training courses for the members and employees of the Association. They revolved around the following subjects: tax regulations, audit principles, accounting, Solvency II, reinsurance, insurance contracts, insurance fraud, IT in insurance companies, legal expenses insurance and natural disaster insurance. The seminar, which gained the biggest popularity, entitled „The European Insurance Agreement” – was organised in cooperation with the Chair of Civil Law of the WPiA UW.

It accompanied the meeting of experts from the Project Group on Restatement of European Insurance Contract Law in Warsaw. Over the entire year of 2013, the Association organised 23 conferences, which were attended by nearly 3000 individuals.

2.2. STATISTICS AND DATABASES

The Association continued its works on the extension of the statistical databases, which provide current information on the Polish insurance market and make it possible to perform analyses and

comparisons in terms of insurance distribution growth, among others, in the direct and bancassurance channels. In this regard, the Association is currently the best market information source available, which is additionally characterised by voluntary participation. In 2013, the following databases were in operation within the framework of the Polish Insurance Association: the database of the quarterly and annual reports of Life and II insurance companies, the database of the new sale of life insurance, the database of Non life market statistics, the database of monitoring the bancassurance sales monitoring in Sections I and II, the database of healthcare data in Sections I and II. In 2013, two insurance companies joined the Database of new sales of life insurance, thus increasing the share of companies in the database to 92% of the market.

In 2013, the project of creating the health insurance database was launched. In total, 17 companies, including one branch, applied for the participation in the survey, declaring that they owned insurance products which can be classified as "health data", understood as the products which ensure financial cover or reimbursement of treatment costs in Poland by an insurer, as well as assistance in the organisation of treatment that is paid for. The Bancassurance Team agreed to extend the scope of data in the Bancassurance Database as from the 3rd quarter of 2013. The data were specified both for Life and for Non life. In Life, the scope of data was extended by a division into Group 1 and Group 3, related to the bank product and unrelated to the bank product respectively. Additionally, a division was introduced into group insurance and individual insurance, as well as one-time insurance and periodic insurance. In Non life, however, the data were extended by a division into group insurance and individual insurance.

As the scope of the database was being extended, new companies began to join the database. Eventually, since the 3rd quarter of 2013, the database for Life has been supplied by: 23 companies and 2 branches, while for Non life, by 16 companies and 4 branches.

Proper development of the individual statistical reports is supervised by relevant Committees and Teams of the Association, whose initiative led to the emergence of the individual databases. Thanks to this, the databases optimally reflect the business needs of the competitive market and its readiness to mutually share the information. In many areas, the database is very large, as indicated by the information scope of the new sales of life insurance, in which the majority of participants receive collective reports of the whole market. They also share among one another their own statistics on the database-related data.

Moreover, since 2011, the Association has been preparing and sending monthly and quarterly quick information bulletins to its members, concerning the condition of the market (the so-called snapshots), and, since the 2nd half of 2011, also the quarterly reports on the results of the entire insurance sector. The Online Database of the Polish Insurance Association is still available. It contains statements and reports on the insurance market and is supported by the Association's members who furnish financial and statistical statements developed for the purposes of super-

vision and the Central Statistical Office (GUS). This database encompasses 100% of insurers operating on our market.

2.2.1. Platforms supporting business processes in insurance companies

The Classification System of Road Incidents

The application is a useful tool for assessing the circumstances of an incident. It contains a summary of the most frequent circumstances of road collisions, establishes the driver's liability, as well as – in justified cases – the contribution of other participants in the incident. The application is designed to assess the circumstances of an incident which is the basis for a recourse claim, as well as facilitates and accelerates settlements between insurers. The system has been functioning in the Polish Insurance Association since March 2012, and – based on the decision of the Motor Insurance Committee of the Association – has been used for the formation of the Recourse Agreement Service System (SOPR). It is currently being used by 11 companies.

System for Handling the Recourse Agreement

In 2013, at the request of the Motor Insurance Committee, the Polish Insurance Association built a dedicated system for insurance companies, for handling recourse claims in motor insurance. The system is a platform for safe exchange of information and documents between insurance companies. The Polish Insurance Association supervises the accessibility and security of the system. The entire exchange of information within the system is encrypted, which guarantees access to the data only for those insurance companies which participate in the exchange. The project has been joined by 21 companies. The system will be commissioned in 2014.

Reports by the Government Centre for Security

For the insurance sector, the Polish Insurance Association performs the distribution of risk reports, which are received from the Government Centre for Security. So far, this has been the most important step for the sector when it comes to cooperation between the insurance market and the public sector within the area of crisis management. It is the fulfilment of one of the main requirements concerning the issue of non-life insurance, raised by the Polish Insurance Association, namely the incorporation of the insurance market's role in the processes related to the management of the consequences of natural disasters. In particular, the agreement with the Government Centre for Security, signed by the Polish Insurance Association, will make it possible for the Association's members to have access to tried-and-tested data on the scale of risk and damage caused by natural and anthropogenic disasters. So far, this information has been obtained primarily from the mass media and, in practice, it often turned out to be unreliable and removed from reality. The reports shared by the Government Centre for Security will be useful both in the current management of loss adjustment and for the collection of historical data. The Polish Insurance Association and the Government Centre for Security (RCB) have been cooperating since March 2013.

The Incident and Loss Database Project (BZS)

In 2013, the Association and the Insurance Guarantee Fund began cooperation on launching the project of implementing

the Incident and Loss Database (BZS). It will include data on non-life insurance (apart from the motor insurance which is already covered by the Insurance Guarantee Fund (UFG) database) and life insurance. The main role of the database is to identify cases of multiple claims potentially concerning the self-same insurance event. This applies to situations in which somebody tries to extort a benefit by reporting the same loss several times in various insurance companies. The database functionalities will be launched gradually. In the first place, the database will receive data concerning: non-life insurance from two groups, namely the insurance against fire and other natural forces (e.g. apartments, buildings) and against other property damage (e.g. thefts) as well as life insurance from the groups covering individual insurance (all risks), including annuity contracts and group insurance with regard to death, serious disease, permanent health impairment, hospital treatment (excluding operations). The database will be functioning on the principles of voluntariness and mutuality (you provide data, you receive data). Queries to the database will only be the privilege of those insurance companies and their departments which join the project. The role of data administrator (pursuant to the Ordinance of the Minister of Finance dated April 16, 2007) will be performed by the Polish Insurance Association. At the initiative of insurance companies, the process functions (the so-called data processor) will be performed by the Insurance Guarantee Fund (UFG) due to its practical experience in the creation of databases and their supervision as well as the technical infrastructure already possessed. The Association estimates the costs of creating and launching the database at approx. PLN 6.8m. On the other hand, an increase in the extortion detection rate thanks to the launching of the database is estimated at approx. PLN 5.7 million for life insurance and PLN 11.1 million for non-life insurance (excluding motor insurance) in the first three years of the project. The pilot implementation of the database should be launched in 2014.

The Support System for Legislative Monitoring

In 2013, the process of implementing the Legislative Monitoring Support System of the Polish Insurance Association was completed. The system was created to automate the monitoring process of legislative drafts, both the national and the European ones, to which the Association is committed. The tool is used for consistent collection of all legislative projects and their full consultation history.

Access to the resources of the application is granted to the management board and the professional staff. The application is also used for reporting the legislative activities in relation to its members and the Audit Committee.

2.3. IMAGE-BUILDING ACTIVITIES

Due to the prevalence of pro-consumer activities, both from the legislator and insurance market organisations, the majority of works undertaken in 2013 by the Polish Insurance Association's Marketing and PR Department were dedicated to consumer issues. At the same time, the Polish Insurance Association fulfilled the image-building strategy adopted in 2012. The new efforts, mentioned in the imagebuilding strategy and undertaken by the Polish Insurance Association, included:

- A debate under the aegis of an opinion-giving body. Together with the General Inspectorate of Road Transport and the representatives of the Parliament of the Republic

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of Poland, the Polish Insurance Association organised a debate on the safety in road communication. The debate was intended to indicate problems related with the personal loss claims in road accidents, as well as to illustrate the role of insurers towards the injured parties.

- **Insurance-related brochures.** Within the framework of communication and image-building activities, the Marketing and PR Department contributed to the issuing of the following brochures/publications:
 - a leaflet on unit-linked insurance;
 - a leaflet on pension provisions;
 - a leaflet on road safety;
 - *Insurance in numbers 2012. Insurance Market in Poland.*
- **Communication via Twitter and YouTube.**
- **Cooperation with independent industry experts (fulfilment of the advocacy campaign).** Using the opinions and studies of scientific and business authorities in the most essential issues for the insurance market.
- **Actions aimed at collecting and distributing valuable information: market research, index publications.** The Polish Insurance Association regularly collects and publishes transparent financial data on the insurance market. The manner of data presentation is primarily focused on the client and highlights the role of an insurer towards clients. The Polish Insurance Association is also the only institution on the market to regularly publish the data on the bancassurance and direct channel.
- **Trips with journalists with a view to creating positive relations with the media.** The Department of Marketing and PR took care for the presence of the media during the 1st Polish Insurance Association's Congress in Sopot. The congress was attended by 13 journalists from the national and industry media. The destination of the second trip for journalists was the international conference in Paris, dedicated to the Solvency II issues. It was attended by two journalists.
- **Context communication (the so-called open window).** The Polish Insurance Association, thanks to the communication templates prepared in accordance with the image-building strategy, reacted on a current basis in the event of phenomena which were particularly interesting for the public opinion and which could be related to insurance. This refers to such aspects as losses caused by natural disasters, spectacular accidents in land communication, holiday breaks, long weekends, etc. In 2013, thanks to the context-related communication, the public opinion obtained the following communications by the Polish Insurance Association:
 - communication on the road traffic safety during long weekends and holidays;
 - communication on the insurance during winter holidays;
 - communication on the consequences of drunk driving;
 - communication on school insurance;
 - communications on flood safety
- **Crisis-related and current communication with the PR departments of insurance companies.** In issues which are particularly significant for the market, on each occasion there

is an internal communication between the PR departments of the individual insurance companies. In this manner, it is possible to obtain a common media coverage. Moreover, the companies support the Polish Insurance Association with business knowledge for the purposes of various media appearances.

2.3.1. Image-building strategy in the insurance industry

The main subject-related area of the activities related to building positive image of the sector was occupied by motor and investment insurance in 2013. Plenty of time was dedicated to the issue of compensation offices' activities. The Marketing and PR Department, along with the PR Committee, dealt primarily with the communication around the direct loss adjustment (BLS), focusing the public opinion on the following messages:

- The Direct Loss Adjustment will positively affect the insurer-client relations.
- The Direct Loss Adjustment will result in the fact that the choice of a third-party insurer will not be limited only to the matter of price.

The representatives of the Marketing and PR Department remained in constant touch with the representatives of the Loss Adjustment Committee, and participated in all the sessions related to the fulfilment of this project. Thanks to such a solution, it was possible to select optimum methods for the project to be communicated in the media and among the insurers' clients.

The works of the Department of PR and Marketing in the area of motor insurance were also focused on:

- Activities of compensation offices in Poland;
- Resolutions by the Supreme Court, concerning the motor insurance claims.

The Marketing and PR Department, along with the PR Committee, took active part in the area of communication related to investment insurance. The main objectives of those activities concerned:

- Presenting the Product Card of unit-linked life insurance as a tool that changes the quality of insurer-client communication,
- Spreading knowledge on the Product Card by means of the media,
- Bringing attention to the most serious issue of the investment insurance market, namely the misselling.

2.3.2. Media activities

The Polish Insurance Association continues to be a constantly-available, professional and neutral source of information for the media concerning the most important phenomena on the insurance market. In 2013, the speeches by the Association's representatives were featured in:

- 645 press publications (588 the year before)
- Twenty percent of all the texts were focused on the subject of compensations. More or less the same percentage of texts concerned motor insurance. 16.5% of the texts referred to life insurance.

- 143 radio broadcasts (104 the year before)
A considerable part of the broadcasts focused on non-life insurance. Many of them also had a 'how-to' profile, providing information on summer and winter holiday insurance.
- 196 television broadcasts (175 the year before)
Television stations were primarily focused on motor insurance. Similarly high popularity was enjoyed by the foreign-travel insurance and health insurance.
- 2075 Internet publications (877 the year before). The Internet publications on general-subject websites to a large extent concern the same issues as the television and press coverage. The majority of publications are secondary in nature.

In 2013, the Association organised seven meetings with journalists in the form of press breakfasts as well as individual meetings.

- Co-organisation of the conference with the RAZEM Committee on the changes in the Individual Pension Security Account (IKZE);
- Press conference on the Unit-Linked Product Card;
- Appointment of the Loss Adjustment Committee;
- Information on the resolutions by the Supreme Court concerning motor insurance;
- Direct loss adjustment (3 meetings).

Electronic information flow, development of social media, and – above all – the dwindling number of journalists in the media cause the traditional press conferences to lose their significance. Therefore, the Association also publishes press releases on a regular basis. In 2013, their number amounted to 21 and, additionally, the Polish Insurance Association participated in the preparation of thematic supplements in the national press. The Association, apart from permanent cooperation with the media, also maintains communication with the members of the Polish Insurance Association and other organisations, which constitute the so-called external environment. The following tools are used for this purpose:

Websites and newsletter:

- The piu.org.pl website, regularly updated, was maintained in four languages in 2013;
- The websites: poznajdirect.pl and polisynazdrowie.pl, acting as educational platforms;
- The Internet Insurance Weekly (Internetowy Tygodnik Ubezpieczeniowy), with a database of approximately 3800 subscribers (until the end of 2013, it appeared both in Polish and in English).

Communications and legislations of the Polish Insurance Association:

- In 2013, the Association drafted 157 communications for the members. Therefore, they had continuous information on all the Polish Insurance Association's activities.
- The Association created over 113 legislative documents, which became the basis of market consultations on all the acts modifying the insurance law in Poland.

2.4. PUBLISHING AND EDUCATIONAL ACTIVITIES

In 2013, the Association conducted very intensive publishing activities to support its strategic objectives, by fulfilling one of the main statutory tasks – increasing insurance awareness.

As in the previous years, an annual report on insurance in Poland was published, *Raport Roczny 2012*, in the Polish and the English language versions, containing an indepth analysis of the Polish insurance market. The actions for the development of private health insurance in Poland were supported by the publication of the brochure entitled *The role and function of additional health insurance in contemporary health care systems – analysis and recommendations for Poland*. There was an increased interest in the publication issued in mid-2013, entitled: *Legal status of obligatory insurance in Poland*, containing a current list of approximately 160 obligatory and compulsory insurances in Poland. The year 2013 saw the emergence of the publication entitled *Audit – Compliance – Risk management – Actuaries*. Cooperation models in insurance companies, as an accompanying material for adjusting the practice of the Polish insurers to the requirements of the Solvency II directive. The Association continued its activities within the scope of presenting an up-to-date and unique information on the Polish insurance market. The Association's Management Board Office prepared and sent quarterly quick information bulletins concerning the condition of the market (the so-called snapshots), as well as quarterly reports on the results of the insurance sector to the members of the Association. Information and reports were appearing, presenting the development of non-traditional distribution channels, created on the basis of 'direct' insurance sales monitoring and the bancassurance sales monitoring. Moreover, the Association continued the systematic monitoring of the new sale of life insurance that had begun in 2012, and embarked on a new project – the monitoring of the sales of health insurance. An important aspect of the publication-related activities of the Association is the quarterly magazine, "Wiadomości Ubezpieczeniowe" (Insurance News), which has been published by the Insurance Education Centre at the request of the Association since 2007. In 2013, the position of this magazine was still being strengthened as a reference periodical on the science of insurance (its status as a magazine on the list of scoring publications of the Ministry of Science and Higher Education, MNiSW). Besides the regular quarterly editions (including one in English), there were four special releases of "Wiadomości Ubezpieczeniowe", concerning: the role of insurance in the national economy, the prohibited contractual provisions in insurance contracts, unit-linked insurance contracts and the additional health insurance. Moreover, the Association published a series of informative brochures in order to promote knowledge on the current aspects of the insurance market: Ignoring safety in road traffic, unitlinked life insurance, the pension system in Poland, Insurance in numbers 2012. It also published two reports: Insurance Fraud in Poland in the years 2001–2011 and Report on "cloud computing" services in insurance activities. In 2013, the Association continued the educational activities undertaken earlier. Another edition of the Leon Kozicki Contest was organised by Polish Insurance Association for the best diploma thesis in insurance and the Competition for the Award of the Polish Insurance Association for the Journalist Environment. The Association once again sponsored the prizes of THE Economics Knowledge Contest organised by the Ministry of National Education. The Polish Insurance Association supported the initiatives of student insurance-related scientific circles, by – among other things – ensuring patronage of the national conference organised at the University of Economics in Poznań, which was held in November 2013. It was the first time when the Polish Insurance Association assumed the patronage of post-graduate insurance-oriented studies in Warsaw and

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Toruń. The Association, at the request of its members, launched an educational website concerning health insurance as well as maintained and updated the website at poznajdirect.pl, which had been launched in 2011, dedicated to insurance available over the Internet and telephone.

2.5. INTERNATIONAL ACTIVITIES

The Association has been taking active part in issuing opinions on legislative drafts developed at the level of the European Union. Cooperation with the Insurance Europe is the basic way for the Association to participate in the process of issuing opinions on the proposals of the European Committee's and European Parliament's regulations concerning insurance activities, thus striving for an adequate representation of Polish insurers' interests.

The most important areas of Insurance Europe's activities in the year 2013 concerned:

- The protection and improvement of insurers' business environment and the assurance of competitiveness of the insurance sector (with regard to the initiatives resulting from the experience of the financial crisis, the issues of supervision and market security, accounting, investments and pension security);
- The promotion of best practices in the insurance activities (e.g. with reference to the insurance investment products, insurance mediation and arbitration);
- The protection of insurability conditions for old and new risks (e.g. the debate on climate change and sustainable development, drafts on anti-discrimination, obligatory third-party liability insurance, pension schemes).

The Association participated in consultations and the preparation of opinions and positions of Insurance Europe concerning the following EU legislative initiatives:

- The draft of the Omnibus II Directive
- The drafts of the Implementing Regulations to the Solvency II Directive
- The Regulation of the European Committee on the retail sales of investment products (PRIIPS)
- The Revision of the Insurance Mediation Directive (IMD2)
- The Revision of the MIDIF 2 Directive
- The draft of the European Commission Regulation on the protection of personal data
- The EC Consultation on the review of the European Financial Supervision System
- The EC report concerning the obstacles resulting from the contract law for the cross-border sale of insurance services
- The EC Green Paper concerning the shadow banking
- The Research by the EC on the systems of liability and security for the risks of land environmental contamination
- The EC Green Paper on insurance against natural disasters and man-made disasters.
- The Association, through the participation of its representatives in the works and sessions of the committees and working groups of Insurance Europe, took part in the issuing of opinions on EU legislative projects that affect the insurance activities. In autumn 2013, Mr Jan Grzegorz Prądkowski – the President of the Polish Insurance Association, was appointed for a 3-year term of a Strategic Committee Member of Insurance Europe – a body which issues opinions on the priority activities and determines the main objectives for this organisation of European insurers' associations.

In 2013, combining the works of Insurance Europe with the works of the individual committees and working groups, the Association delegated its representatives to 33 plenary and work meetings of the Insurance Europe authorities, thus participating in all the opinionmaking bodies important from the viewpoint of the Polish insurance market. The Association continued its cooperation with the national associations of insurers in Europe, which had been initiated in the preceding years. The representatives of the Association participated in bilateral meetings with the representatives of the associations from Austria, Belarus, France and Germany. Moreover, the Association developed its international relations through participation in the conferences organised by the International Association of Insurance Supervisors (IAIS) in Seoul and the European Insurance and Occupational Pensions Authority (EIOPA) and in the works of the Global Federation of Insurance Associations (GFIA).

2.6. ACTIVITIES OF COMMITTEES, SUB-COMMITTEES, TEAMS AND WORKING GROUPS

In the year 2013, the following committees, sub-committees, Teams and working groups were present:

Committees and sub-committees

- Motor Insurance Committee
- Health and Accident Insurance Committee
- Life Insurance Committee
- Eco-Fin Committee
 - Solvency II Sub-Committee
 - Accounting and Reporting Sub-Committee
 - Tax Sub-Committee
 - Audit and Internal Control Sub-Committee
- Non-Life Insurance Committee
 - Agricultural Insurance Sub-Committee
 - Reinsurance Sub-Committee
 - Financial Insurance Sub-Committee
 - Receivables Insurance Sub-Committee
 - Third-Party Liability Insurance Sub-Committee
- Prevention of Insurance Fraud Committee
 - Sub-Committee for the Prevention of Insurance Fraud in Life Insurance
- Loss Adjustment Committee
 - Working Group for Direct Claims Settlement
 - Working Group for the Standardisation of Personal Loss Adjustment
 - Working Group for the Analysis of the Possibilities of Regulating the Compensation Counselling
- PR Committee
- Mutual Insurance Companies Committee
- Insurance Mediation Committee
- Insurance Information Management Committee

Teams

- Working Group for Legal and Legislation Issues
- Bancassurance Team
- Direct Insurance Team
- Foreign Branch Team
- Team for the Development of Good Practices for Data Protection in Insurance
- Legal Protection Insurance Team

Working groups

- Working Group for the Preparation of the Common Insurance System against the Consequences of Natural Disasters
- Working Group for the Functional Requirements of Applications for the purposes of the Agreement on the Mutual Acceptance of Recourse Claims in Non-Life Insurance
- Working Group for Risk Management
- Working Group For Anti-Money Laundering
- Working Group for Unit-Linked Life Insurance
- Consumer Complaint Handling Working Group
- FATCA Working Group
- Working Group for Travel Insurance

The diagram depicting the structure of the insurance self-government has been presented on 11.

Motor Insurance Committee

Chairman: Radosław Bedyński, since June 2013 Tomasz Piekarski

Secretary: Monika Chłopik, Małgorzata Mączyńska

Number of sessions in 2013: 9

Most important works and recommendations

- Recommendation for Non life insurance companies to apply the amended “Principles of examining claims with regard to substitute vehicle lease under the obligatory third-party liability insurance of motor vehicle owners” during the examination of claims related to the lease of a substitute vehicle. The document taking into consideration current case-law, the position of the Supreme Court set forth in the Resolution dated November 17, 2011, reference III CZP 5/11, and the suggestions of the Office of Financial Supervision Authority (UKNF) constituted the object of consultations and arrangements with insurance companies, whose representatives were the members of the Motor Insurance Committee.
- Preparation of subject-related contribution to the report drafted by the CENTRO ZARAGOZA Institute at the request of Insurance Europe “Spare Parts Price Survey” (the annual report concerning prices of replacement parts available on the European market).
- Development of assumptions and preparation of the application for information and documentation exchange under the Recourse Agreement (SOPR).
- Application to the Ministry of Finance for undertaking a legislative initiative concerning the amendment of part of the provisions of the act on obligatory insurance, the Insurance Guarantee Fund (UFG) and the Polish Motor Insurers’ Bureau (PBUK), introduced by way of the amendment which became effective in 2011.

Most important opinions and consultations

- Undertaking actions to pool knowledge in the field of direct loss adjustment models in Europe, preparation of a request for quotation to leading audit firms concerning the preparation of a cross-sectional analysis of the possibilities and conditions of implementing into the Polish market the system of direct loss adjustment from the third-party liability insurance contracts of motor vehicle owners.

The Committee also presented its opinions on the matters concerning such aspects as:

- Amendments of the act on obligatory insurance, the Insurance Guarantee Fund (UFG) and the Polish Motor Insurers’ Bureau (PBUK)
- Changes in the Motor Vehicle Drivers Act
- Amendments to the Traffic Law Act
- Amendments to the ordinance of the Ministry of the Interior concerning the vehicle registration fee and the report template
- The bill on the amendment of the Goods and Services Tax Act and of certain other laws
- Projects of Insurance Europe, including:
 - harmonisation of the manner of vehicle registration in member states;
 - the minimum scope of information on the cross-border declaration of insurance history,
 - the potential influence of mounting alcolocks in vehicles on the insurance premium,
 - the potential influence of mounting EDRs (Event Data Recorders) in vehicles on an insurance premium.

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In 2013, the committee tracked and monitored the drafts of legislative changes proposed by the Parliamentary Team for Traffic Safety, chaired by the member of parliament – B. Bublewicz. Moreover, the committee participated in the social consultations of the National Road Safety Programme for the years 2013–2020, developed by the National Road Safety Council.

Health And Accident Insurance Committee

Chairman: Artur Smolarek

Secretary: Paulina Pyrko

Number of sessions in 2013: 7

Most important works and recommendations

- On the basis of the assumptions for health insurance prepared by the committee, the Polish Insurance Association – in cooperation with Ernst & Young – published a report (the so-called White Book) entitled: “The role and function of additional health insurance in contemporary health care systems – analysis and recommendations for Poland”. The main objective of the compilation was to prove, on the basis of the demographic and financial analyses, the necessity to introduce additional health insurance, to indicate the benefits of promulgating additional health insurance and, on the basis of the international experience review, to propose solutions for this type of insurance in Poland. In particular, it was indicated how the proposed solutions will affect the main entities forming the health market in Poland: the patients, the service providers, the doctors and employers.
- The educational and counselling Internet website, at www.polisynazdrowie.pl, was being developed and extended. The task of the website is to promote the ideas of private health insurance as modern solutions providing access to quick, highquality health care. The website contains very accessible information on the creation of the health care system in Poland, news about the market events and information on the functioning and the principles and benefits of the additional health insurance. The website also presents publications which are recognised and recommended within the industry.
- There were many publications and articles in the press and other announcements in the media. All of them indicated the necessity to strengthen the additional health insurance in the Polish health care system.
- Financial analysis of the implications of introducing additional health insurance was conducted.
- Opinion polls were conducted on the functioning and satisfaction of clients in terms of health care and the potential role of additional health insurance.
- A special edition of “Wiadomości Ubezpieczeniowe” (Insurance Review) was prepared and published, as a result of the conference organised by the Association, entitled: “Additional health insurance – an effective system against the background of European experiences”.
- Analytical works were conducted, with focus being on the occupational medicine market.

Most important opinions and consultations

- Numerous activities aiming at the implementation of the act concerning health insurance. Analyses and recommendations were conducted for the Medical Insurance Section. The Association's representatives held a meeting with the representatives of the Ministry of Health, including vice-ministers, the director of the Health Insurance Department, and the representatives of the Parliamentary Health Committee, employers' organisations and the Association of Polish Counties, etc. Moreover, an active social education programme was conducted.
- Active participation in the works on the draft Ordinance of the Minister of Health on the detailed scope and conditions of determining the amount of benefit in the case of a medical event. The remarks focused on the “healthcare institution's own share”. The Association's remarks were recognised as justified and were incorporated into the ordinance.
- Works on the amendment to specify the current provision prohibiting the advertisement of pharmacies and pharmaceutical points as well as their activities, by defining what is not encompassed by the term advertisement. This happened during the works on the Draft law on the amendment of the Act on the Reimbursement of Medicines, Foodstuffs Intended for Particular Nutritional Uses and Medical Devices, as well as certain other laws. The stance of the Association was also sent to the Ministry of Economy, the Ministry of Finance, the Ministry of the Treasury, the Prime Minister's office, the Government Legislation Centre, the Office of Competition and Consumer Protection (UOKiK) and the Financial Supervision Authority (KNF).
- Analytical works concerning the transposition of the provisions of the directive of the European Parliament and of the Council on the application of patients' right in the cross-border health care into the Polish legal order.

Most important conferences and seminars

- May 17, 2013, Warsaw: the Polish Insurance Association's conference entitled: “Additional health insurance – an effective system against the background of European experiences”
- June 19, 2013, Warsaw: “Health Summit 2013”
- September 3–5, 2013, Krynica: Health Forum within the framework of the 23rd Economic Forum, panel: “Financial Priorities of the health economy – what is going to help the system? European models and the Polish reality”
- November 22, 2013, a conference of the MedMarket Polish Hospital Forum
- December 3, 2013, a conference of the Polish Patient Federation (FPP) entitled “Consensus Meeting on Access and Equity for Patients”.

Life Insurance Committee

Chairman: Jarosław Bartkiewicz

Secretary: Grzegorz Krasiński (until 31.01.2013),
Piotr Zadrozny (since 01.02.2013)

Number of sessions in 2013: 13

Most important works and recommendations

- Cooperating with the RAZEM Citizens' Committee on the activities to develop the tax incentives for long-term saving under the existing solutions (IKE – Individual Pension Accounts and IKZE – Individual Pension Security Accounts).
- The Committee conducted works on the *Recommendations concerning good information practices with regard to unit-linked life insurance* and a Product's card project.
- Launching a system for the provision of insurance companies with answers to the questions concerning the interpretation of the Recommendations' provisions.
- Developing a concept of periodic verification of the sales quality of unit-linked insurance products through the surveys by Mystery Shopping
- Developing an analysis to present the applied schemes (solutions) and the applicable regulations in the area of offering and selling unit-linked insurance on selected European markets (main markets + possibly the selected CEE countries)
- Continuing works on the solutions that ensure reduction of administrative costs thanks to recognising the electronic communication with clients.

Most important opinions and consultations

- Activities aimed at promulgating information transparency related to the unit-linked life insurance. Consultations were conducted with the Ministry of Finance, KNF, UOKiK, the Insurance Ombudsman; the committee's representatives also participated in thematic conferences organised by third parties (including the Insurance Ombudsman).
- The Committee issued its opinions on the normative and legislative projects concerning life insurance.

Most important conferences and seminars

- On April 11, 2013, the Polish Insurance Association organised a conference entitled "Unit-Linked Insurance – their role, value and good practice".
- On July 30, 2013, in cooperation with the CMS Cameron McKenna office, there were workshops dedicated to the issue of collective actions, in particular in the context of actions concerning liquidation fees in unit-linked life insurance products.
- On June 24, 2013, the Polish Insurance Association organised a seminar dedicated to the subject of investment products, in particular in order to discuss the latest regulatory trends concerning the distribution of life insurance and the related changes in the management and organisation of distribution networks, on the basis of selected European countries.

Eco-Fin Committee

Chairman: Przemysław Dąbrowski

Secretary: Piotr Piórek (until 03.2013),
Piotr Wrzesiński (since 04.2013)

Number of sessions in 2013: 4

The most important meetings and recommendations

- In 2003, and in the previous years, the committee performed coordinating functions towards four subcommittees which operated as part of it. When it comes to activities regarding all subcommittees, consultations and meetings took place which were devoted to discussing insurance companies' remarks about the BION methodology used by the Office of the Polish Financial Supervision Authority (UKNF). These actions led

to a meeting between representatives of insurance companies and UKNF employees, and introduction of some of the changes suggested to the methodology published in July 2013. In addition, a meeting was held to discuss insurance companies' remarks about the draft IFRS 4 Phase II. The Economic and Financial Committee collected and discusses insurance companies' remarks about quarterly and annual bulletins published by UKNF. In addition, a training session on the EMIR Regulation was organised for insurance companies.

The most important opinions and consultations

- The committee has developed a position of the insurance market by formulating numerous remarks and suggestions for UKNF on the Supervisory Review and Assessment Methodology (BION). Thanks to the Association's activity, a number of suggestions have been taken into account by the UKNF in the new BION methodology, in particular limitation of calculating the reinsurance-related credit risk exposure ratio only to receivables from passive reinsurance, change of the manner in which foreign exchange risk exposure is calculated, correction of the manner in which the investment profitability ratio is calculated, introduction of a more clear deadline for questionnaire publication..

Solvency II Sub-Committee

Chairman: Robert Pusz

Secretary: Charles Levi

Number of sessions in 2013: 3

Most important meetings and recommendations

- Regular meetings of the Solvency II Sub-Committee (including meetings for the entire market), numerous meetings of working groups, consultations of strategic issues with the representatives of the Association's Management Board.
- Current consultation and communication of the market position concerning the Omnibus II projects and executive acts. The stance of the Polish market was presented on the European forum through consultations of the Polish Government representatives and the remarks transmitted via Insurance Europe.
- Regular meetings of the actual members and the four working groups (ORSA, reporting, boundary of the contract and internal models).

Most important opinions and consultations

- Provision of remarks and comments to EIOPA concerning transitional guidelines (corporate governance, ORSA, internal model and reporting).
- Transfer of a letter concerning the contractual boundary, e.g. in unitlinked products, to the European Insurance and Occupational Pensions Authority (EIOPA) and KNF.

Most important conferences and seminars

- On April 25–26, 2013, in Sopot, there was a conference organised by the Management Institute of the University of Gdansk, supported by the Polish Insurance Association, entitled "Solvency II as a challenge for the science and practice of insurance".
- On November 14, 2013, in Warsaw, there was a seminar organised by Moody's Analytics and the Polish Insurance Association entitled "Solvency II – market consistent valuation". During the seminar, the participants discussed

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the progress of preparatory works for the implementation of Solvency II in the individual European countries. Following the internal model, the organisers presented the methods of reaching efficient valuation consistent with the market principles, as well as the best practices and calibration of the economic scenarios within the framework of Solvency II.

Accounting And Reporting Sub-Committee

Chairman: Agnieszka Lewandowska (until 03.2013),
Jan Terlecki (since 04.2013)

Secretary: Piotr Piórek (until 03.2013),
Piotr Wrzesiński (since 04.2013)

Number of sessions in 2013: 3

Most important meetings and recommendations

- Collection and discussion of the remarks by insurance companies regarding the MSSF 4 Phase 2 Project, as well as detailed presentation of the project during the session of the Eco-Fin Committee and the accounting seminar in November 2013.
- Discussion of insurance companies' remarks with regard to the changes in KNF-02 reporting forms announced by the Central Statistical Office (GUS).
- Participation in an open session of the Eco-Fin Committee of the Polish Insurance Association and in a meeting at the Office of the Financial Supervision Authority (UKNF) in order to discuss the remarks of insurance companies regarding the methodology of BION (examination process and supervisory assessment) of the Financial Supervision Authority.

Most important opinions and consultations

- Continuation of the works conducted in conjunction with the Office of Financial Supervision Authority (UKNF) and the Central Statistical Office (GUS) concerning the update of the scope of additional reporting of insurance companies for statistical purposes and specifying the detailed instructions regulating this reporting;
- Collection and discussion of insurance companies' remarks concerning the quarterly and annual newsletters by the Financial Supervision Authority (KNF).

Most important conferences and seminars

- On November 26, 2013 in Warsaw, a seminar was held, entitled: "The closing of accounting records in accordance with Polish and international accounting standards", with the representatives of the Office of Financial Supervision Authority and Ernst & Young as speakers

Tax Sub-Committee

Chairwoman: Anna Kacprowska-Paluszek
Secretary: Piotr Piórek (until 03.2013),
Piotr Wrzesiński (since 04.2013)

Number of sessions in 2013: 4

Most important meetings and recommendations

- Participation in an open session of the Eko-Fin Committee of the Polish Insurance Association and in a meeting at the Office of the Financial Supervision Authority (UKNF) in order to discuss the remarks of insurance companies regarding the methodology of BION (examination process and supervisory assessment) of the Financial Supervision Authority.
- Open session of the sub-committee prepared in cooperation with PwC dedicated to the discussion of the progress of works on the implementation of the American FATCA regulation (since May 2013, the subject of FATCA has been the task of the FATCA Working Group).

Most important opinions and consultations

- The subcommittee has prepared a position on the draft version of the Act Amending the Corporate Income Tax Act, Personal Income Tax Act and certain other acts. Thanks to the Association's position, changes to the draft version have been introduced which clearly define the scope of insurance products which are to be subject to lump-sum income tax. This tax will not apply to life insurance contracts in the case of which the technical rate is used to determine the value of the provision in life insurance. Furthermore, in line with PIU's suggestion the tax base has been simplified significantly, and it will amount to the difference between the benefit amount paid out and the premium paid to the insurance company. The subcommittee's members actively participated in the work on the correct implementation of the American FATCA Regulation in Poland. The FATCA Working Group has been established on PIU's initiative.

Most important conferences and seminars

- On December 3, 2013 in Warsaw, there was a seminar entitled "Taxes in the insurance activities – changes in the provisions and current practice". The subject matter of the seminar focused on the most essential changes in the tax provisions for 2014, including: VAT and invoicing, the discussion also encompassed changes in the provisions on transfer prices and the possibilities to optimise employee costs in the area of PIT and ZUS. Moreover, the presentation encompassed the most interesting verdicts and interpretations by the courts and tax authorities in 2013. The seminar was organised in cooperation with the Deloitte company.

Audit And Internal Control Sub-Committee

Chairwoman: Elżbieta Szambelan-Bakuła
Secretary: Piotr Piórek (until 03.2013),
Piotr Wrzesiński (since 04.2013)

Number of sessions in 2013: 10

Most important meetings and recommendations

- Participation in an open session of the Eco-Fin Committee of the Polish Insurance Association and in a meeting at the Office of the Financial Supervision Authority (UKNF) in order to discuss the remarks of insurance companies re-

garding the methodology of BION (examination process and supervisory assessment) of the Financial Supervision Authority.

Most important opinions and consultations

- Preparation – in cooperation with KPMG – of the publication entitled Audit – Compliance – Risk Management – Actuaries. Cooperation models in insurance companies, which presented the good practices with regard to the organisation and functioning of the key roles of insurance companies, in the context of preparation for the requirements of Solvency II requirements.

Most important conferences and seminars

- On November 21, 2013 in Warsaw, there was a seminar entitled “Good practices within the cooperation between the functions of an internal audit, compliance, risk management and actuaries in insurance companies”. The subject-matter of the seminar was presented by the representatives of KPMG and revolved around the good practices within organisation, functioning and cooperation of the key roles of insurance companies, the application of the three lines of defence model, the preparation of the ORSA report and the presentation of the value added audit concept.

Non-Life Insurance Committee

Chairman: Witold Janusz

Secretary: Rafał Mańkowski

Number of sessions in 2013: 5

Most important works and recommendations

- Preparation of survey templates concerning the recommendations: Minimum Information Requirements, Reinsurance Agreement Templates. Their objective was to assess the universality of applying the recommendations and to identify the areas for modification.
- Programme of the training on property insurance knowledge for the POLRISK risk management institution.

Most important opinions and consultations

- The sub-committee prepared an opinion on the draft assumptions to the law on the amendment of the Building Law Act. This stance was discussed with the representatives of the Headquarters of the State Fire Service.

Most important conferences and seminars

- On June 24, 2013, at the Head Office of the Polish Ministry of the Economy, there was a conference entitled “The role of insurance in the economy and business development”. The objective of the conference was to present and justify the importance of insurance in the national economy, with particular consideration of stimulating the development of small and medium-sized enterprises. This event was organised together with the Ministry of the Economy and it was part of a series of the Polish Insurance Association's activities designed to establish cooperation and working contacts with the organisations representing entrepreneurs.

Agricultural Insurance Sub-Committee

Chairman: Andrzej Janc

Secretary: Rafał Mańkowski

Number of sessions in 2013: 2

Most important opinions and legislations

- The sub-committee prepared an opinion on the bill on the amendment to the act on insurance of agricultural crops and farm animals.
- In comparison to the version of the bill from 2012, the Ministry of Agriculture and Rural Development introduced variations concerning: release of rates, the manner of settling additional payments and their limits.
- The sub-committee took a stance with regard to the Draft Ordinance of the Minister of Agriculture and Rural Development on the maximum insurance sums for the individual crops and farm animals for the year 2014. As a result of the Polish Insurance Association's intervention, the maximum crop insurance sums were increased.
- The sub-committee members also participated in the discussion on the future structure of the insurance system for agricultural crops and farm animals in the years 2015–2020. Preparation of the new version of the law was planned for 2014.

Reinsurance Sub-Committee

Chairwoman: Monika Woźniak-Makarska

Secretary: Rafał Mańkowski

Number of sessions in 2013: 4

Most important conferences and seminars

- On June 6, 2013, at the Radisson Blu hotel in Warsaw, there was a reinsurance seminar entitled: “Risk management from the viewpoint of the reinsurer, the insurance company and the insurance broker”. The seminar was organised together with the Non-Life Insurance Committee in cooperation with the reinsurers of Munich Re and Swiss Re. The organisers of the seminar presented the conclusions concerning the development of the good practice standards in terms of the preparation of reinsurance queries and the extension of activities aimed at enhancing knowledge of the insurance companies' and insurance brokers' clients regarding the risk management and fire safety.

Most important opinions and recommendations

- The sub-committee prepared an opinion on the interpretation of the Act of May 22, 2003 on insurance activities (Dz. U. [Journal of Laws] 2003 No. 124, Item 1151) concerning the activities of reinsurers based outside the European Economic Area (EEA) on the territory of the Republic of Poland.

Financial Insurance Sub-Committee

Chairwoman: Joanna Domańska

Secretary: Rafał Mańkowski

Number of sessions in 2013: 2

Most important works and recommendations

- The particular members of the sub-committee analysed the claims files related to launching the guarantees for the benefit of the public sector investors. On the basis of its results, a discussion was held which contributed to the preparation of the diagnosis of the causes behind the rapid growth in the portfolio claims of this line of insurance guarantees. This made it possible to prepare the concept of a relevant seminar, with representatives of the government administration being invited to organise it.

2. ACTIVITIES OF THE POLISH INSURANCE ASSOCIATION

- Due to the fact that the statutory group no. 15 of Non life covers all types of insurance guarantees, the sub-committee's members made an attempt to create quarterly reports, within which the data concerning the most essential lines of business would be provided. For this purpose, designs of templates for collecting aggregated data were prepared. These templates were tested in terms of their suitability for being uploaded from insurance companies' business area systems.

Most important opinions and recommendations

- The subcommittee prepared an opinion concerning the draft ordinance on the templates of the forms of bank guarantee contracts and insurance guarantee contracts required in connection with payment transactions performed by payment services offices.

Receivables Insurance Sub-Committee

Chairman: Maciej Drowanowski

Secretary: Rafał Mańkowski

Number of sessions in 2013: 2

Most important works and recommendations

- The sub-committee began its activities at the end of 2013. Since its formation, it has developed the diagnosis of the most essential barriers to the development of receivables insurance as well as determined the objectives for the coming years.

Third-Party Liability Insurance Sub-Committee

Chairman: Radosław Kamiński

Secretary: Renata Orzechowska

Number of sessions in 2013: 1

Most important works and recommendations

- In order to normalise the situation of obligatory insurance, verification of the legal acts was performed, with reference to those acts which are applicable in the Polish legal order, in terms of establishing the number of obligatory insurances. The works resulted in the issuing of the report entitled "The legal status of obligatory insurance in Poland".
- Efforts were made to develop the assumptions of the amendment to the selected provisions of the obligatory insurance act. A legal opinion was prepared, entitled "Proposals of amendments to certain legal regulations of obligatory insurance".

Most important opinions and consultations

- The sub-committee's works were primarily oriented on the analysis of legal acts amending the regulations concerning the obligatory third-party liability insurance: of real estate agents, entrepreneurs conducting business in property surveying, property managers, entities performing agency activities and conducting brokerage business.

- There was a survey conducted among insurance companies concerning the conditions of the voluntary third-party liability insurance for an entrepreneur performing economic activities in the area of protecting persons and goods. The collected information was used in the consultations on the draft ordinance on obligatory insurance of this type of entities.
- Participation in the Extraordinary Committee for matters relating to the reduction of bureaucracy of the Sejm of the Republic of Poland, examining the draft of the laws facilitating access to the pursuing of certain professions (the so-called 1st and 2nd tranches).
- At the request of Insurance Europe, data were collected concerning the conditions and principles of offering environmental damage insurance in Poland, on the basis of the environmental directive, as well as the insurance of remotely operated aircraft.

Prevention of Insurance Fraud Committee

Chairman: Robert Dąbrowski

Secretary: Małgorzata Mączyńska (until 06. 2013),
Justyna Poprawska (since 09. 2013)

Number of sessions in 2013: 6

Most important works and recommendations

- In 2013, the committee was primarily focused on: the current analysis of the phenomenon of insurance fraud, the results of which were included in the cross-sectional analysis of the data concerning offences revealed in connection with the activities of insurance companies – the members of the Polish Insurance Association. The works of the committee were focused on the exchange of experience in the methods of preventing insurance fraud. The committee promulgated actions to maintain suitable information safety standards and guarantee an exchange of information only by authorised entities, to enhance the quality, completeness and credibility of the transferred data.

Most important opinions and consultations

- The committee's members took active part in the formation of assumptions to the project entitled "The Programme of Preventing Economic Crime", conducted by the Ministry of Interior as part of the projects under the integrated development strategies for the country, entitled "The Efficient State Strategy 2020". They also participated in the Polish Insurance Association's project of implementing the Incident and Loss Database (BZS), in cooperation with the Insurance Guarantee Fund.

Most important conferences and seminars

- March 2013, Szczecin: co-organisation of the international conference on "Insurance Fraud". The 16th edition of the conference revolved around the phenomenon of fraud in all the areas of the insurance process. The lectures and the participants' opinions presented at the conference bore out the theory that prevention of insurance fraud should be treated in a holistic

manner, as a process of risk management within an organised insurance-related criminal activity.

- September 2013, Szczytno: The seminar entitled "Cooperation of the police, insurance companies and other institutions of the insurance market within the scope of preventing, revealing and combating insurance crime". The seminar was a working meeting of specialists that deal with the prevention and combating of fraud within the broadly-conceived insurance activities.
- The main objective was to exchange practical experience concerning contemporary forms of insurance crime. The seminar revolved around the subject of offences committed on documents, including cases of confirming untruth (for example events that did not in fact occur), or concealing facts or misrepresenting facts in order to receive compensation. Discussion was also dedicated to the subject of life insurance fraud, which is becoming increasingly more common. In the participants' opinion, there were numerous statements that insurance fraud had changed its nature: minor occasional offences had been replaced by organised crime, which is much more difficult to identify and efficiently prevent. For this reason, the cooperation between law enforcement authorities and insurers as such is necessary.
- November 2013, Warsaw: a seminar for prosecutors dedicated to current problems related to insurance fraud in Sections I and II insurance. The main objective of the meeting between the insurance and the prosecution environment was to establish cooperation in the area of actions to comprehensively and professionally prepare prosecutors to conduct and supervise proceedings for insurance extortions.

Sub-Committee for the Prevention of Insurance Fraud in Life Insurance

Chairman: Piotr Raubo

Secretary: Małgorzata Mączyńska (until 06. 2013),
Justyna Poprawska (since 09. 2013)

Number of sessions in 2013: 5

Most important works and recommendations

- Due to the significant change in the perception of fraud mechanisms, which has become noticeable in the recent years, and the increased number of offences to the detriment of Section I insurance companies, the Association's members decided to appoint a separate committee which focuses on the area of fraud in life insurance. In 2013, the works of the sub-committee were focused on the efficient activities preventing the phenomenon of fraud in life insurance. Moreover, relevant provisions were incorporated into the annual analysis of the data concerning frauds that have been revealed in connection with the activities of insurance companies – the members of the Polish Insurance Association.
- The sub-committee appointed in the year 2013 was responsible for active creation of proposals addressed to insurance companies related to preventive actions, monitoring the tendencies present in the methodologies of the perpetrators, analysing the judicial practice of criminal courts and the procedures of law enforcement authorities concerning crimes committed to the detriment of Life insurance companies, as well as the organisation – along with the Prevention of Insurance Fraud Committee – of training courses, seminars and conferences on the prevention of crime.

- The other opinions and consultations, as well as conferences and seminars concerning the prevention of the insurance fraud in Life insurance were conducted in cooperation with the Prevention of Insurance Fraud Committee.

Loss Adjustment Committee

It started working in May 2013.

Chairman: Rafał Stankiewicz

Secretary: Małgorzata Mączyńska

Number of sessions in 2013: 10

Loss adjustment, as an inseparable part of product and sales sectors, has transformed over the past few years into a separate, homogeneous sector of operational activities in insurance companies. The main objectives of the committee is the analysis of market activities in the area of loss adjustment.

Most important works and recommendations

- In 2013, the Loss Adjustment Committee focused its activities on two priority projects for the market, namely the Direct Loss Adjustment (BLS) and personal loss claims. Both projects were taken over from the Motor Insurance Committee.
- The task of the committee is to set the direction of the activities, and to accept concrete solutions developed by the supporting bodies, as well as – upon deciding to implement the solutions into the market practice – to present the concept to the Audit Committee, the management boards of insurance companies and, finally, to support the implementation itself.
- The activities of the committee will be supported by the working teams appointed for the development of specific subjects/projects. In 2013, three working groups were appointed:
 - Working Group for Direct Loss Adjustment,
 - Working Group for the Standardisation of Personal Injury Claims;
 - Working Group for the Analysis of the Possibilities of Regulating the Compensation Counselling Market.
- The Committee returned to the idea of the market creating databases on paid compensation and benefits, which are designed to support the "antifraud" activities and complement the databases maintained by the Insurance Guarantee Fund (UFG). This issue is handled by the Association's Department of Insurance Information Management, supported substantially by the members of the Prevention of Insurance Fraud Committee and the Sub-Committee for the Prevention of Insurance Fraud in Life Insurance.

Most important opinions and consultations

- The committee supervised the process of selecting the consultancy firm, whose task was to assist the Association in the preparation of the proposals of the direct loss adjustment system to be implemented within the existing legal framework.
- During the design works, the committee regularly organised workshop meetings, as well as statutory meetings with the members of the working group and Boston Consulting Group.
- By the end of 2013, the following areas of work were completed:
 - The collection of information from other markets
 - The initial analysis of legal status

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- The development of the possible system variants
- The consequences of choosing the particular variants:
 - benefits for the client;
 - financial and operational consequences for insurance companies.
- The Committee also presented its opinions on the matters concerning:
 - The bill on the amendment of the Traffic Law Act (obligatory reflective elements for pedestrians);
 - The law on the amendment of the Goods and Services Tax Act (implementation of the VAT derogations);
 - amendments in the act on the recycling of withdrawn vehicles and some other laws;
 - Draft deregulation acts concerning the amendments related to the performance of motor vehicle surveying;
 - the projects of Insurance Europe, including:
 - priorities for the working groups of Insurance Europe for the year 2013;
 - application for handling the accident statement;
 - applications of the European Commission – the Regulation on the type-approval requirements for the purposes of implementing the on-board eCall system and the decision on the implementation of the interoperable eCall service in the entire European Union.
- The committee's representatives participated in a working meeting organised by the Ministry of Justice, in connection with the growing inflow of claims to commercial divisions of district courts filed by entities dealing with the lease of vehicles concerning compensation for the lease-related expenses from the third-party liability insurance of motor vehicle owners.

Most important conferences and seminars

- September 23, 2013, a press conference entitled „Analysis of judicial verdicts in the light of the Supreme Court's Resolutions”;
- September 25, 2013, meeting with the representatives of three biggest Chambers of compensation agents;
- October 30, 2013, a scientific colloquium dedicated to the problem of applying Article 448 of the Polish Civil Code, in connection with Article 24 of the Civil Code with regard to the pecuniary compensation claim in the event of death of a family member that occurred before August 3, 2008.
- November 5, 2013, active participation (presentation entitled „Reimbursement of the costs of renting a substitute vehicle from the perspective of insurers”) in the conference organised by the Quarterly of the Polish Judges Association, the „Iustitia” and C.H. Beck “Compensation for hiring a replacement vehicle”

Working Group for Direct Claims Settlement

Appointed at the request of the Loss Adjustment Committee, it began its activities in November 2013.

Chairman: Radosław Bedyński

Secretary: Małgorzata Mączyńska

Number of meetings in 2013: 6

Most important works and recommendations

- The group was responsible for developing assumptions to the model of the Direct Claims Settlement system to be implemented in the current legal circumstances. The works of the group were performed by representatives of eleven insurance companies, divided into four working teams to develop the individual areas of the project. Each of the teams participated in the series of six meetings. The activities of the group were supported by an external consultant – the Boston Consulting Group. The main area of the group's works revolved around the creation of a map of processes facilitating the claims settlement for the insured party from the motor third-party liability insurance, and – at the same time – the assurance of financial security for insurance companies, without increasing the costs of insurance activities. The works of the group will be continued in 2014.

Working Group for the Standardisation of Personal Loss Adjustment

Chairman: Jakub Jacewicz

Secretary: Dorota M. Fal

Number of sessions in 2013: 8

The Working Group for the Standardisation of Personal Loss Adjustment was appointed to prepare a proposal of a coherent market standard for the description and evaluation of a personal loss. The works of the group were divided into two stages: 1. the phase of analysis of the possible solutions, 2. the phase of consultations and works on establishing a uniform solution as a standard for all market stakeholders (private insurance, social insurance, medical certification, the judiciary, etc.).

Most important works and recommendations As a result of the works, the group issued a recommendation to consider:

- The introduction of the “standard of assessment” of a personal injury on the basis of the International Classification of Functioning, Disability and Health in order to standardise the methods of assessing the injured parties and fulfil the recommendations of the Supreme Court's case law;
- The introduction of the quality report standard (medical history, physical examination and certificate) along with descriptive (qualitative) justification;
- The introduction of simplified tools, based on the evaluation of the structures and functions according to the above classification;
- The continuation of the analyses – the parallel evaluation made according to the health impairment tables (the so-called ZUS table).

Most important opinions and consultations

- Examination of the personal loss assessment systems in selected countries conducted by a legal office.
- Legal opinion on the possibility to use the international classification of the disability and functioning in Poland, in the pro-

cess of assessing personal injury both in the internal procedures of insurers and in courts.

- Collection of opinions from legal, medicine and rehabilitation experts on the ICF classification and the possibilities to apply it in the process of standardisation of personal loss assessment.
- Cooperation with the Polish Social Insurance Company (ZUS) was undertaken in the area of possible standardisation of the assessment of personal loss claims and the level of disability in the systems of social and commercial insurance.

Working Group for the Analysis of the Possibilities of Regulating the Compensation Counselling

Chairwoman: Julita Czyżewska

Secretary: Andrzej Kiciński

Number of meetings in 2013: 2

Most important works and recommendations

- The works of the working group were centred upon the identification and analysis of the scope, models and tools used by firms dealing with mediation on behalf of the claimants in the recovery of claims from insurance companies.
- Developing a catalogue of proposals of the insurance sector concerning the regulation of the legal status of compensation agents.
- Moreover, the works were concentrated on the analysis of the possibilities to introduce legislative changes that govern the functional principles of the compensation counselors.

Most important opinions and consultations

- The Group prepared a series of opinions and partial expert statements, which will be subject to further works and, ultimately, will become part of a uniform position of the insurance market concerning the issues of cooperation with the compensation sector.

Public Relations Committee

Chairman: Michał Witkowski

Secretary: Marcin Tarczyński

Number of sessions in 2012: 5

Most important works and recommendations

- Development and transfer of recommendations and a communication plan to the management board of the Polish Insurance Association concerning the regulations for compensation offices.
- Preparation and provision to the Polish Insurance Association's management board of an outline of the concept of the so-called stylebook, namely a draft of good information practice within communication with clients.
- Development and implementation of a communication concerning the Product Card of unit-linked life insurance. Further works on the communication related to the Product Card are scheduled for 2014 due to its implementation by insurance companies.
- Preparation of the journalists' stay at the Polish Insurance Association's Congress in Sopot.
- Recommendation concerning communication on the short-term life products (the so-called saving insurance policies) and structured products, with regard to their taxation with capital gain tax.

- Development and implementation of a communication strategy on unit-linked life insurance. The objective of the strategy was to draw the public attention to the most significant problem of the investment insurance market, namely the misselling.
- Continuous communication activities concerning the Direct Loss Adjustment (BLS). The project will be continued in 2014.
- Drafting and providing the Loss Assessment Committee with recommendations concerning the development of the so-called discrepancy protocol on the resolutions of the Supreme Court with regard to motor insurance.
- There were many publications and articles in the press and other announcements in the media. All of them indicated the necessity to strengthen the health insurance in the Polish health care system.

Mutual Insurance Companies Committee

Chairwoman: Maria Kuchlewska

Secretary: Waldemar Kowalski

Number of sessions in 2013: 5

Most important opinions and consultations

- The Polish Insurance Association outsourced the preparation of the report entitled "Analysis of the manner of implementing the Solvency II Directive in mutual insurance companies in Poland" to Ernst & Young. Based on the report's findings, the Polish Insurance Association addressed a letter to the Chairman of the Financial Supervision Authority, in which the Association presented its proposals along with legal arguments for the introduction of such solutions which would make it possible to implement the Solvency II directive in a manner that would be adequate to the specific nature of mutual insurance companies. As requested in the letter, there was a meeting of the representatives of the Polish Insurance Association and mutual insurance companies with the Deputy Representative of the Financial Supervision Authority, as well as further working meetings with the representatives of the authority's office. The objective of these meetings has been to develop a solution for mutual insurance companies to adapt to the requirements of Solvency II Directive as much as possible.

Insurance Mediation Committee

Chairman: Andrzej Gładysz

Secretary: Andrzej Kiciński

Number of meetings in 2013: 4

Most important works and recommendations

- The position of the market, the consultation of the subsequent versions of the draft directives (MIFID2, PRIIPs and IMD2) at the European level.
- Draft ordinance concerning the training and license examinations organised by insurance companies.
- The position of the insurance market with regard to the act on facilitating access to the pursuing of financial, building and transportation professions (deregulation), as well as professions related to insurance mediation.

Most important opinions and consultations

- Draft ordinance concerning the training and license examinations organised by insurance companies. The Insurance

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Mediation Committee worked on the proposal of the Ordinance of the Minister of Finance on the minimum scope of training for individuals applying for the performance of agency activities as well as the scope of current examination subjects and the manner of conducting the examination (simplification of the thematic scope of the obligatory training, the possibility to conduct licence trainings under e-learning, examination in an electronic form). The bill on facilitating access to the pursuing of certain regulated professions (deregulation) went much further than the proposal of the ordinance concerning the training and license examination organised by insurance companies. Hence, the works on the ordinance were stopped.

- Participation in the Extraordinary Committee for matters relating to the reduction of bureaucracy.

Insurance Information Management Committee

Chairman: Wojciech Gruszecki

Secretary: Stefan Szyszko (until 12.2013)

Number of sessions in 2013: 3

Most important works and recommendations

- Consultations of the Draft Regulation of the European Parliament and of the Council on the protection of individuals with regard to the processing of personal data and on the free movement of such data (the so-called General Data Protection Regulation). The consultations encompassed national activities, such as meetings with the Inspector General for Personal Data Protection (GIODO) and the Ministry of Administration and Digitization (MAiC), as well as activities on the Insurance Europe forum.
- Consultations of the Draft Regulation of the European Parliament and of the Council on electronic identification and trust services with regard to electronic transactions in the internal market and on the reform of standardisation framework in the area of digital signature – eIDAS, in the context of resignation from the obligation to purchase insurance by certification companies.
- Consultations of the draft of amendment to the Personal Data Protection Act of August 29, 1997, provided for in the bill on facilitating the pursuing of economic activities prepared by the Ministry of the Economy.
- Consultations of the legislative works on the development of national registers – Central Register of Vehicles and Drivers (CEPiK), Polish Personal Identification Number Register (PESEL), ID Card Register, National Criminal Register (KRK).
- Support for the development of the draft by the working group appointed at the committee, concerning the first part of the Code of Good Practice for Personal Data Protection in Insurance.
- Engagement into the works on the draft assumptions to the bill on insurance and reinsurance activities in the context of ensuring information exchange for the market in the area of counteracting insurance fraud.
- Supporting the functional development of the database of insurance market statistics and of antifraud databases in terms

of their growing integration with the business processes in insurance companies.

Most important conferences and seminars

- Supporting two editions of the Polish Insurance Association's seminar entitled "The quality of data in the IT systems of insurance companies" on April 11 and October 29, 2013. The seminars are part of the Association's strategy in the field of standardisation and development of good practices for the insurance environment. They constitute a highly-esteemed forum for general industry discussion concerning the application of the data protection law and its reform, the insurance sector's access to reference data and information exchange standards.
- Organisation – on February 2013 – of the third open session of the committee dedicated to the consultations with GIODO about the project entitled "The general regulation of data protection".

Working Group for Legal and Legislation Issues

Chairman: Andrzej Gładysz

Secretary: Hanna Karwat-Ratajczak

Number of sessions in 2013: 9

Most important opinions and consultations

- On March 3, 2013 there was an open session of the team, which brought together the legal office directors of all the insurance companies – the members of the Polish Insurance Association. The meeting was dedicated to the designed amendments of provisions of the Polish Civil Code within the scope of the insurance contract.
- The Polish Insurance Association applied once again to the Minister of Justice and presented the problems resulting from divergent interpretations of the concept of legal consequences of a final and binding verdict from the moment the prohibited provision of the contract's template has been entered to the register maintained by the president of the Office of Competition and Consumer Protection (UOKiK). The Polish Insurance Association also pointed out the necessary changes within the maintenance of the register. Proposals of legal regulations were presented.

Most important conferences and seminars

- On March 13, 2013 in the Sejm, there was a conference which featured the presentation of the provisions of the general part of the new insurance contract. The conference was organised in cooperation with the Extraordinary Commission for Codification Changes of the Parliament of the Republic of Poland
- On October 9, 2013 there was a seminar entitled "The European insurance contract", which was attended by the member of the international team of experts for amendments to the European Insurance Contract (the Project Group on Restatement of European Insurance Contract Law). The seminar was organised in cooperation with the Faculty

of Law and Administration of the University of Warsaw. During the seminar, the organisers presented the most important regulations adopted in the project conducted at the request of the European Commission and the consequences of the project adoption for national legislations. The organisers also presented the progress of works on the draft insurance contract in the Civil Code as well as the position of the Extraordinary Commission of the Sejm of the Republic of Poland for changes in codifications concerning the changes in the Civil Code with regard to the insurance contract.

Bancassurance Team

Chairman: Małgorzata Knut (until 03.10.2013),
Krzysztof Charchuła (since 03.10.2013)
Secretary: Grzegorz Krasieński
Number of sessions in 2013: 13

Most important works and recommendations

- The Team, together with the Bancassurance Working Group and the Polish Bank Association, conducted works on the proposals of the insurance-banking environment, which would be considered in the recommendation (announced by KNF) of good practices for the Polish bancassurance market. An agreed, common opinion based on the PIU's and ZBP's recommendations implemented so far and concerning bancassurance, was provided on July 3, 2013.
- A new format of collecting bancassurance market data was developed and implemented. Since the 3rd quarter of 2013, the Bancassurance Report of the Polish Insurance Association has encompassed much broader scope of data, which better illustrates the market structure and the relevant changes.

Most important opinions and consultations

- The team, using the knowledge of its members, independently conducted the necessary analyses and created materials supplied to external institutions. The bancassurance market database and the reports were prepared by the Polish Insurance Association's employees.

Most important conferences and seminars

- On October 24–25, in the Holiday Inn Hotel in Józefów near Warsaw, the Bancassurance Congress was held, the 5th edition of which was entitled "Bancassurance – changes, changes...". Congress organised by the Polish Insurance Association (PIU) and the Polish Bank Association (ZBP) was a summary of the first anniversary of the joint activities by PIU and ZBP.
- Throughout the whole year, the Polish Insurance Association's employees participated in numerous external conferences, where they presented the output of the team concerning the three implemented recommendations, with particular consideration of the Third Recommendation of good practices on the Polish bancassurance market in terms of insurance with the investment or the saving component, implemented on January 1, 2013.

Direct Insurance Team

Chairman: Paweł Zylm
Secretary: Marek Kurowski
Number of sessions in 2013: 5

Most important works and recommendations

- Maintaining a quarterly monitoring of insurance sales.
- Updating the website dedicated to information on the 'direct' insurance model at: www.poznajdirect.pl.

Most important opinions and consultations

- Opinion on the inclusion of direct sales into the scope of the new EU directive on insurance mediation (Insurance Mediation Directive II).
- Opinion on the draft act on consumer rights (distance contracts concerning financial services).
- Opinion on the amendment of the ordinances of the Minister of Finance concerning the training for insurance agents.

Foreign Branch Team

Chairwoman: Beata Siwczyńska-Antosiewicz
Secretary: Marek Kurowski
Number of sessions in 2013: 1

Most important works and recommendations

- The team was responsible for the identification of problems, development of solutions and issuing opinions on drafts of legal acts concerning the functioning of insurance companies in Poland organised in the form of foreign insurers' branches.

Most important opinions and consultations

- The opinion concerning the proposal of charging the branches of foreign insurers acting in Poland with a contribution for the Insurance Ombudsman.

Team For The Development Of Good Practices For Data Protection In Insurance

Chairman: Ambroży Wójcik
Secretary: Stefan Szyszko (until 12.2013)
Number of meetings in 2013: 15

Most important works and recommendations

- Code in the form of recommendations is designed to support insurance companies in the practical interpretation of provisions related to personal data protection in insurance activities.
- Works on the Code of Good Practice for Data Protection in Insurance were initiated in 2007, but – due to the approach of the supervisory body (GIODO) – the culmination phase of these works could be executed only during the present term of GIODO. The intensive work of the team led to the development of a version of the first part of the Code, which – in the year 2013 – underwent subject-related authorisation by the Polish Insurance Association's members and – in December 2013 – was submitted for authorisation to GIODO.

Legal Protection Insurance Team

Chairman: Mariusz Olszewski
Secretary: Renata Orzechowska
Number of sessions in 2013: –

The Team's task is to promote legal protection insurance as a product which provides access to professional entities which render legal services, and to develop joint market practices and standards. The Team is also expected to constitute a platform

for cooperation between insurers and legal self-governments whose members provide services under legal protection insurance products.

Working Group for the Preparation of the Common Insurance System against the Consequences of Natural Disasters

Chairman: Piotr Lewiński

Secretary: Rafał Mańkowski

Number of sessions in 2013: 2

Most important works and recommendations

- The working group, in cooperation with scientists from the Warsaw School of Economics, prepared a report on the review of real property databases in administrative units. This report was created in order to determine the percentage of buildings insured against the consequences of natural disasters.

Most important conferences and seminars

- On April 22, 2013, the Polish Insurance Association together with the Institute of Meteorology and Water Management conducted a seminar at the head office of the Institute concerning weather forecasts and severe weather conditions. The speeches prepared by the scientific employees of the Institute concerned: the terminology of the meteorological messages, the analysis of storms, the rules of issuing weather warnings and the manner of obtaining and processing information from meteorological stations and radars. Discussion also covered extreme phenomena in hydrology and issues related to the implementation of the EU Floods Directive. The seminar participants were also able to see the intricacies of monitoring the meteorological conditions and phenomena in practice.
- On February 28, 2013, in Warsaw there was a conference entitled „The legal-economic aspects of the draft of obligatory insurance of buildings against disaster risks”, organised by the Chair of Insurance Law of the Faculty of Law and Administration of the Mikołaj Kopernik University in Toruń and the Polish Insurance Association. During the Conference, participants discussed the formation of general insurance systems in the context of such issues as the compliance of the potential legal solutions with the constitution and the provisions of the European Union, social efficiency, the broadly-conceived disaster-related risk management policy and the protection of the existing insurance portfolios of insurance companies.

Working Group for the Functional Requirements of Applications for the purposes of the Agreement on the Mutual Acceptance of Recourse Claims in Non-Life Insurance

Chairman: Artur Cieczkiewicz

Secretary: Rafał Mańkowski

Number of sessions in 2013: 1

Most important works and recommendations

- The Working Group prepared an annex to the agreement on the mutual acceptance of recourse claims, pursuant to which another 9 insurance companies joined the agreement. Moreover, the Group prepared the assumptions to the amendments in the agreement, aiming at specifying the provisions and enhancing the functionality of the procedures of mutual settlement of recourse claims. These amendments constitute the basis for preparing the functional assumptions of the application for information and documentation exchange under the recourse agreement.

Working Group for Risk Management

Chairman: Robert Kurzac

Secretary: Rafał Mańkowski

Number of sessions in 2013: 2

Most important works and recommendations

- VDS – the institution dealing with fire protection and protection systems – with the support of the working group prepared a document entitled “Solutions in fire protection – protection by means of fire-extinguishing installations”. This material is designed for entrepreneurs, property managers, designers and insurance company employees.

Working Group For Anti-Money Laundering

Chairman: Jakub Niedźwiedzki

Secretary: Jan Piątek

Number of sessions in 2013: 4

The Working Group For Anti-Money Laundering was appointed for the preparation of insurance companies to implement the provisions of the amended Act on Preventing and Fighting Money Laundering and Financing of Terrorism in connection with its adaptation to the provisions of Directive 2005/60/EC of the European Parliament and of the Council dated October 26, 2005, on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing and the Commission Directive No. 2006/70/EC establishing execution measures for the Directive No. 2005/60/EC, as well as the recommendations of the Special Group for the Prevention of Money Laundering and Terrorism Financing (Financial Action Task Force, FATF).

Most important works and recommendations

- Developing the position of the Polish Insurance Association with regard to the subsequent drafts of the Ordinance of the Minister of Finance on determining the template for transaction register, the manner of its maintenance and the mode of data provision from the register to the General Inspector of Financial Information. This position, in the form of multiple remarks to the individual drafts of the ordinance, was transmitted to the Ministry of Finance.
- Discussion of the draft recommendations of the Polish Insurance Association concerning the anti-money laundering.

- Discussion of FATCA law and adaptation of Polish entities to the requirements of this Act and the actions aimed at Poland's signing the international agreement with the USA concerning the FATCA.
- Joint two open sessions of the working group and the Tax SubCommittee with representatives of the consulting company concerning the obligations on insurance companies in connection with the necessity to implement the FATCA.
- Applying, together with the Tax Sub-Committee, for the formation of a special FATCA Working Group within the Association. Such a group was formed, pursuant to the decision by the Polish Insurance Association's Management Board, and Jakub Niedźwiedzki was appointed as its chairman. At the same time, Mr Niedźwiedzki performed the function of the chairman of the Working Group For Anti-Money Laundering.

Most important opinions and consultations

- In 2013, the representatives of the working group held a working meeting with the representatives of the Ministry of Finance, GIODO, ZPB and KNF concerning the arrangements on the requirements for financial institutions under the FATCA.
- The Chairman of the Working Group in 2013 performed the function of the Polish Insurance Association's representative in Insurance Europe in the Joint Anti-Money Laundering Taskforce. Moreover, in 2013, the chairman of the working group took part in the meetings of the Joint Anti-Money Laundering Taskforce, which discussed the drafts of the Fourth Directive on the prevention of money laundering and terrorism financing, presented the remarks and solutions to the draft in question, which could be implemented in the new version of the Directive. At the same time, there were meetings with the representatives of the European Commission concerning the planned changes within the European Union law, as well as the results of the report from the implementation of the 3rd Directive in the Member States concerning the Prevention of Money Laundering and Terrorism Financing.
- The year 2013 was the period of cooperation with the Ministry of Finance, as well as with the Polish Bank Association (ZBP) in terms of implementing the FATCA (Foreign Account Tax Compliance Act).

Working Group for Unit-Linked Life Insurance

Chairman: Krzysztof Szypuła
Secretary: Grzegorz Krasiński
Number of sessions in 2013: 19

Most important works and recommendations

- In 2013, the working group continued the works of the Working Group for Liquidation Fees in Unit-Linked Insurance which had been undertaken in the previous years. The working group conducted intensive works on the Recommendation concerning good information practices with regard to unit-linked life insurance, which was approved by the resolution of the Management Board of the Polish Insurance Association dated August 28, 2014. The Recommendation precisely specifies the scope of information that a client should receive before conclusion of an insurance contract. The Product Card given to the client will contain detailed information on the insurance offered, the costs and the anticipated results of standardised simulation of the insurance course. The Product Card provides for the standardisation of the model of fees which ensures

transparency and comparability of offers from various insurance companies.

- Upon completion of the works on the Recommendation, the working group began monitoring its implementation. This was primarily about providing answers to the practical questions arising during the implementation works conducted by insurance companies.

Most important opinions and consultations

- The Team by itself conducted analyses, which were particularly based on opinions, reports and open letters published by the Insurance Ombudsman, the Office of Competition and Consumer Protection and the Polish Financial Supervision Authority.

Most important conferences and seminars

- On April 11, 2013, the Polish Insurance Association organised a conference dedicated to the issue of unit-linked life insurance, entitled "Unit-linked Insurance – the role, value and good practice". A full account of the speakers' appearances was featured in a special edition of "Wiadomości Ubezpieczeniowe" (Insurance News).
- Moreover, during numerous external conferences, the Polish Insurance Association's employees presented the output of the working group concerning the Recommendation of good information practices for unit-linked life insurance and the Product Card.

Consumer Complaint Handling Working Group

Chairman: Marcin Góral (until 10.2013),
 Sylwia Szymula (since 10.2013)
Secretary: Andrzej Kiciński
Number of meetings in 2013: 4

Most important works and recommendations

- The working group worked on the preparation of the market's opinion for the purposes of consultations prior to the implementation of the Directive on alternative resolution of consumer disputes (ADR) and the ODR Regulation on the European level to the national legal system.

Most important opinions and consultations

- The Consumer Complaint Handling Working Group of the Polish Insurance Association conducted activities related to the reaction of the insurance environment to the annual addresses of the Insurance Ombudsman concerning the provision of complaint-related data to the Ombudsman's Office. On behalf of the insurance market, the Polish Insurance Association applied to the Insurance Ombudsman, indicating the necessity for systemic regulation of the consumer complaints issue. The Group pointed out that the provision of information by insurance companies concerning their activities to the Ombudsman, for the report on the activities of the Ombudsman constitutes an overlapping of supervisory institutions' tasks.

FATCA Working Group

Appointed in May 2013.
Chairman: Jakub Niedźwiedzki
Secretary: Piotr Wrzesiński
Number of sessions in 2013: 4

2. ACTIVITIES OF THE POLISH INSURANCE ASSOCIATION

Most important meetings and recommendations

- Participation of the group's representatives in the meeting with the representatives of the Ministry of Finance, the Inspector General for Personal Data Protection (GIODO) and the Office of the Financial Supervision Authority (UKNF), in order to present the progress of works before signing the intergovernmental agreement – IGA, and to discuss the problems and risks identified by financial institutions.
- Providing the Ministry of Finance, in cooperation with the Polish Bank Association (ZBP) and the Board of Funds and Asset Management, with proposals of product exclusions to the Polish intergovernmental agreement (IGA) as well as proposals of legal changes necessary to make it possible for the Polish financial institutions to fulfil the FATCA requirements.
- Contact with the Inspector General for Data Protection (GIODO) in order to clarify the doubts related to the processing of data for the purposes of FATCA.

Most important opinions and consultations

- Collection and discussion of insurance companies' remarks and doubts concerning the implementation of FATCA.
- Analysis of data necessary to identify a client by an insurance company for the purposes of FATCA.

Most important conferences and seminars

- Open session of the group organised together with the Accenture, dedicated to the presentation of a practical approach to the implementation of FATCA in insurance companies.
- Presentation of the progress of works on the implementation of FATCA in Poland during an open session of the Eco-Fin Committee.

Working Group for Travel Insurance

Chairwoman: Beata Kalitowska

Secretary: Renata Orzechowska

Number of sessions in 2013: 4

Most important opinions and consultations

- The working group actively engaged itself in the works on the system of financial security of tour operators and tourist agents in the event of necessity to cover the costs of tourists' return to their country as well as the compensation for the unused services. Therefore opinions were reported with regard to the ordinance increasing the minimum insurance or bank guarantee sums, as well as the ordinance regulating the obligatory insurance. Moreover, the opinion was being presented on the draft assumptions to the act on the Tourist Guarantee Fund.
- Assessment encompassed the recommendations of the Ministry of Sport and Tourism to the amendments of the Package Tour Act, with particular consideration to the financial insurance system.
- Applications were also filed with the Ministry of Finance for interpretations of the provisions of the ordinance concerning the amendments to the ordinance regulating the minimum amount of the bank or insurance guarantee sums required in connection with the activities performed by tour operators and tourist agents.
- At the request of the Ministry of Sport and Tourism, a survey was conducted among insurance companies, in order to determine the scope of coverage offered under personal accident insurance and the costs of treatment, with particular consideration of the risks related to states of emergency and civil disturbances.



3. INSURANCE MARKET ANALYSIS

3.1. CHANGES IN THE INSURANCE LAW

- Act of 22.05.2003 on the supervision of insurance and pensions and the Insurance Ombudsman
- Act of 6 December 2013 amending certain acts in relation to the definition of principles for pension payments from funds collected in open pension funds has changed the wording of Article 22 to the following:
 - 1) domestic insurance companies and foreign insurance companies, referred to in Article 128, Section 1 of the Act of 22 May 2003 on insurance activity [Journal of Laws of 2013, pos. 950 and 1289], up to 0.015% of gross premiums;
 - 2) added Section 1a: „1a. In the case of costs referred to in Section 1, incurred by foreign insurance companies, their height is calculated from the gross premiums from insurance contracts entered into in connection with the performance of insurance activities on the territory of Poland.”
- Act of 13.06.2013 amending the laws governing the exercise of certain professions introduced changes in 27 acts, which involved, among other, the introduction of compulsory third party liability insurance for entities within these professions. On the basis of the authorizations contained in the revised acts, Minister of Finance issued a number of regulations defining the scope of the insurance, the term of the obligation of insurance and the minimum guarantee sum for a particular type of insurance, including:
- Regulation of the Minister of Finance of 13.12.2013 on the compulsory civil liability insurance for real estate agents

The regulation sets out the detailed scope of compulsory civil liability insurance for real estate agents for damage caused in connection with real estate brokerage, the term of the of insurance obligation and the amount of minimum guarantee sum for this insurance.

- Regulation of the Minister of Finance of 13.12.2013 on compulsory civil liability insurance for entrepreneurs active in the field of asset valuation services
The regulation sets out the detailed scope of compulsory civil liability insurance for entrepreneurs performing the activities referred to in Article 174, Sections 3 and 3a of the Act of 21 August 1997 on real estate management, for damages caused in connection with the performance of a contract to which it is a party and which deals with the activities referred to in Article 174, Sections 3 and 3a of this Act, the term of the insurance obligation and minimum guarantee sum for this insurance.
- Regulation of the Minister of Finance of 12.09.2013 on the compulsory civil liability insurance of for entrepreneurs conducting business in the field of security of persons and property
The regulation sets out the detailed scope of compulsory civil liability insurance for entrepreneurs conducting business in the field of security of persons and property for damage caused in connection with protecting persons and property, the term of the of insurance obligation and the amount of minimum guarantee sum for this insurance.

3.2. INFORMATION ABOUT THE COMPANIES AND THE DEFINITIONS OF USED ABBREVIATIONS AND INDICATORS

On 31 December 2013, Polish Insurance Association had 76 members. These included 50 joint-stock companies, 18 foreign branches and 8 mutual insurance companies. According to the Financial Supervisory Commission, at the end of 2013 almost 560 foreign insurance companies were notified in Poland.

Branches of foreign companies are not subject to the Polish reporting requirements and do not provide financial statements to the Financial Supervisory Commission, or to the Polish Insurance Association. For this reason, in this report, there is no section on the activities of branches of foreign insurance companies.

The presented insurance financial data comes from quarterly reports of the Polish Insurance Association. The characteristics of the global and European insurance market was made based

on data from the Insurance Europe Statistics no. 48 report. Ranking of countries in the global insurance market is based on data from the OECD.

The basic quantities characterizing the insurance market in both sections were presented using the so-called *bubble charts*, i.e. XY-type charts with points [circles] with coordinates X, Y, the surface of which corresponds to the value of presented categories [premiums, deposits, claims] in 2013. On the ordinate [Y] of such graph indicates the dynamics of the categories in relation to the previous year for each insurance company. The abscissa [X] indicates the ratio of the values for the company to the value of the whole segment – its share of the market. This axis has a logarithmic scale and intersects the y axis at the point that corresponds to the dynamics of the entire market segment. This seemingly complicated presentation,

3. INSURANCE MARKET ANALYSIS

however, allows to show the ranking of all companies and changes in values for selected categories in relation to the average of the entire segment.

Selected performance indicators are presented also for XY graphs that show the distribution of values of individual companies in two periods without their identification, pointing out each quartile (Q1 = 25%, Median = Q2 = 50% and Q3 = 75%) and “averages” for insurance Sections calculated for sums of each category. The Y axis shows the cumulative frequency. The X axis indicates the values of indicators for individual companies ranked in ascending order. Both axes intersect at the point which shows index value for the whole Section (different from the average values of indices). This method of presentation allows us to show the insurance company benchmark in relation to index values calculated for the entire market segment.

Definitions of used abbreviations and indicators

- **Premium** – gross written premiums;
- **Claims** – Gross claims and benefits paid;
- **Companies** – insurance and reinsurance companies covered by this report;
- **Market share** – measured by the relation of the analyzed category of the company to the sum of the values of this category for all companies.
- **CAGR** – compound annual growth rate;
- **PPS and PPP** - Purchasing Power Standard – a virtual monetary unit used by Eurostat which expresses different sizes of national accounts adjusted by the so-called Purchasing Power

Parities (PPP). PPP can be interpreted as the exchange rate of PPS to EUR and is a measure of the volatility of the price level in each country of EU27 defined and calculated by Eurostat.

Indicators presented in the report are calculated according to different formulas compliant with the definitions used by the Polish Financial Supervision Authority, in particular:

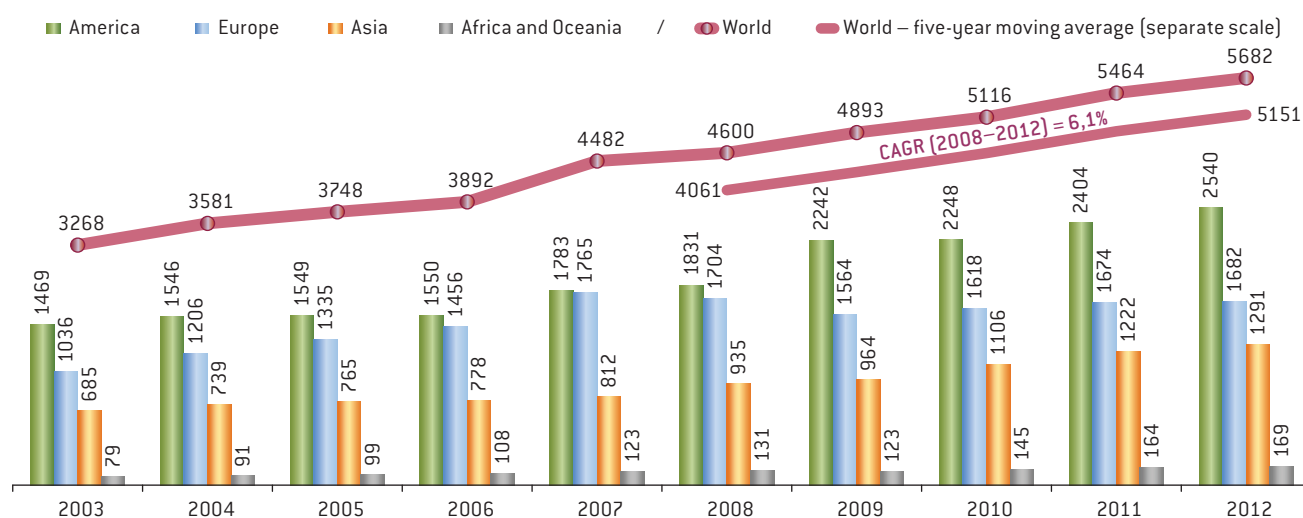
- **Retention ratio** – is a percentage of net premiums in gross written premium amount;
- **Retention ratio of claims** is a percentage of claims and benefits in gross claims and benefits.
- **Gross claims ratio** is calculated as the sum of gross claims and benefits and change in provisions for gross unpaid claims and benefits to gross earned premiums;
- **Combined ratio** is the ratio of gross claims and benefits adjusted for the change in the reserves for gross unpaid claims and benefits, plus acquisition and administration costs, and other expenses to gross earned premium.
- **Profitability of investment activity** is measured by the ratio of investment income to average value of financial investments;
- **Return on equity** is measured by the ratio of net financial result to equity;
- **Return on assets** is measured by the ratio of net financial result to balance sheet assets.

Index values calculated for Sections (“averages” of Sections) are their values calculated using the same formulas, but for the sums of individual categories from all Life or Non life companies.

3.3. THE GLOBAL INSURANCE MARKET

Figure 3.

Nominal gross written premium of the global insurance market in 2003–2012 in USD billion



Source: own work based on data from Insurance Europe Statistics No48 and OECD statistics that adjust premiums in USA.

- According to Swiss Re data cited in the report Insurance Europe, revised using the OECD data data for the USA, the glob-

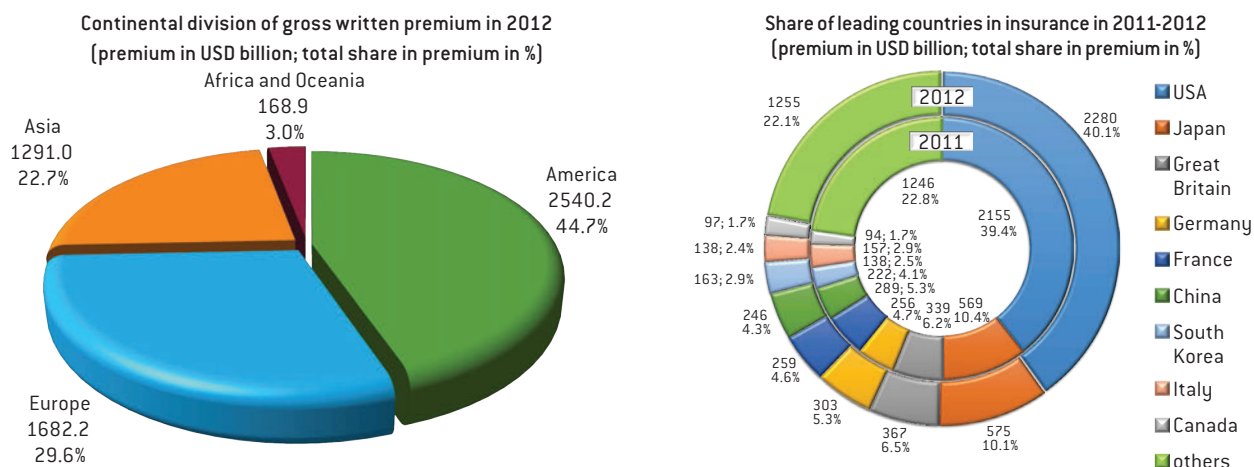
al insurance market grew in 2012 by 4.0% nominally in relation to last year and came close to 5.7 billion USD.

- CAGR (2008–2012) for the five-year moving average of nominal global premiums amounted to 6.1%.
- CAGR (2003–2012) of America amounted to 6.3%, and 5.5% for Europe; that is more than 2 percentage points less than in the 2003–2011 period.

- The effects of the financial crisis can not be seen in Asia, for which CAGR (2003–2012) amounted to 7.3%.
- After a significant decline in premiums in Europe between 2008 and 2009, the insurance market on the continent did not regain pre-crisis levels yet.

Figure 4.

Territorial structure of insurance in 2012



Source: own work based on data from Insurance Europe and OECD statistics.

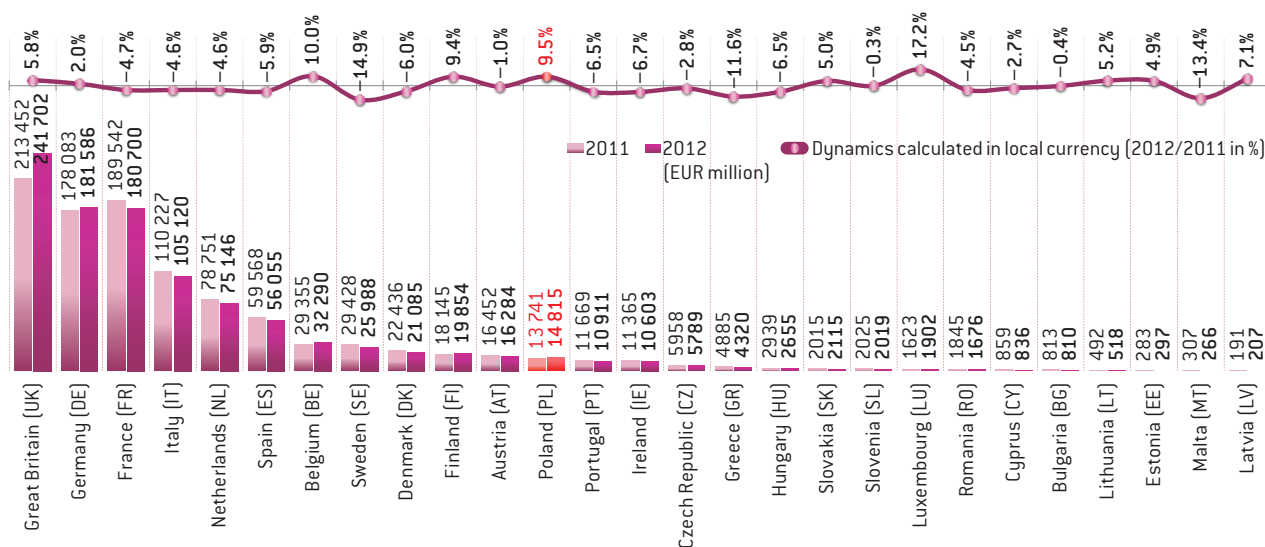
- Within the structure of the global insurance market, according to OECD statistics, America dominates with 44.7% share.
- According to OECD, USA has more than 50% share in premiums of countries associate din this organization.
- Regardless of statistical sources that differ in the methodology of calculating premiums, USA is on the first place in the global insurance market. Japan is on the second place with premiums amounting to USD 575 billion in 2012 (10.1%

- of the global market). Further three places in 2012 are occupied European countries: Great Britain 6.5%, Germany 5.3% and France 4.6% of the global market.
- China, on the sixth place in the world ranking, recorded six percent increase in Life premiums and nearly a 20-percent increase in Non life premiums in 2012, dominated in 75% by vehicle insurance premiums.

3.4. EUROPEAN UNION INSURANCE MARKET IN 2011–2012

Figure 5.

Value and dynamics of gross written premium in the European Union countries in the years 2011–2012



Source: own work based on data from Insurance Europe.

- The sum of the total contribution of the European Union countries amounted to slightly more than EUR 1 trillion in 2012, and increased by 0.9% compared to 2011.
- The increase of the total premiums in the Polish insurance market in 2012, calculated in local currencies, was the highest in the EU27 and amounted to 9.5% compared to the previous year.

3. INSURANCE MARKET ANALYSIS

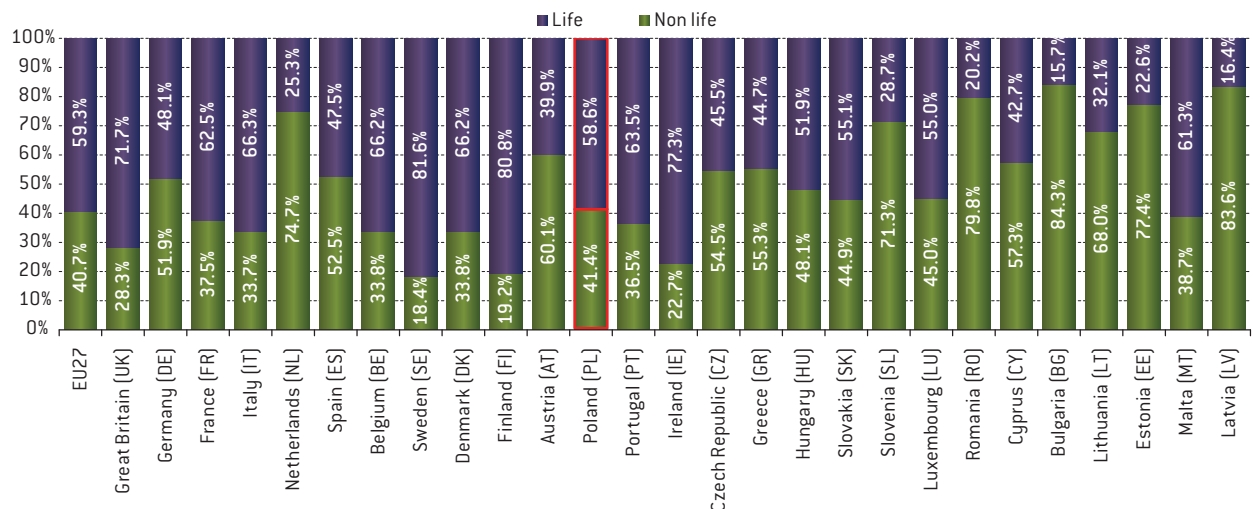
- Poland, with premiums amounting to € 14.8 billion in 2012, had 1.5% of the EU market and took 10th place in the ranking of EU27 countries. Nominally, it was more than in Ireland, Portugal and Greece hit by the financial crisis.
- In 2012, the highest growth among the dominant countries com-

pared to the previous year, calculated in local currencies, was attained by: Belgium (10.0%), Great Britain (5.8%), Finland (9.4%).

- In the same period 17 countries recorded a decline, including the largest ones: France, Italy and the Netherlands – about 5%, Spain – 5.9% and Sweden – 14.9%.

Figure 6.

Structure of gross written premium in the European Union in 2012 (in descending order)



Source: own work based on data from Insurance Europe.

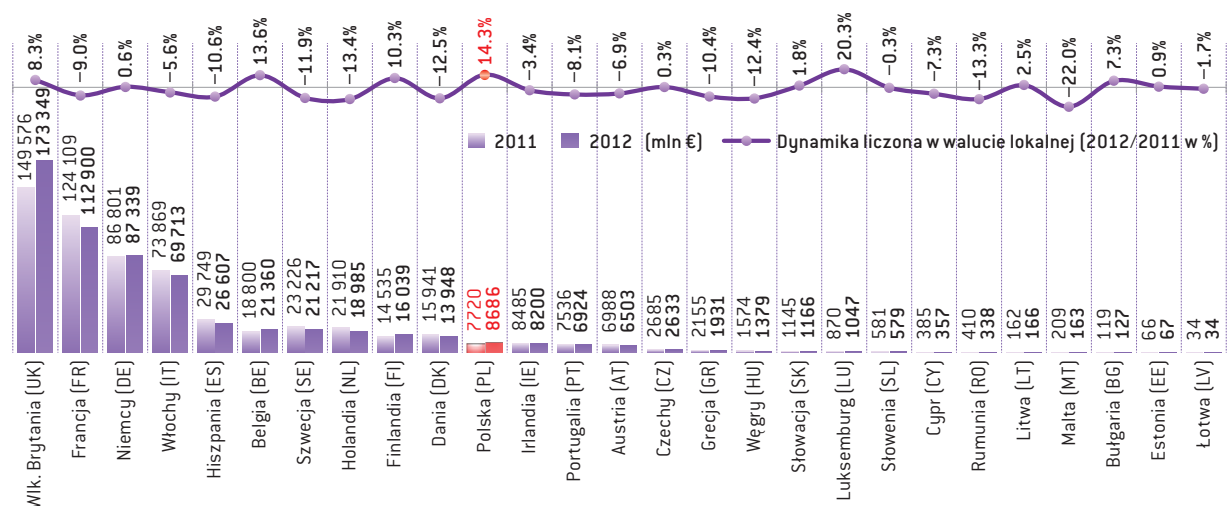
- In the structure of insurance in the European Union in 2012, the Life insurance were dominant: 59,3%.
- Relatively high share of Non life in the insurance of some of the leading countries was caused by high share of health insurance: Netherlands, Germany and Spain.
- Italy with the highest number of vehicles per thousand people – about 680 units – is particularly characterized

by a high share of vehicle insurance among developed countries.

- In new and smaller EU countries, Non life premiums dominate due to high share of vehicle and property insurance.
- In Poland, the total share of Non life insurance amounted to 41.4% in 2012, while in the aforementioned two groups in Non life it amounted to 72.7%.

Figure 7.

Value and dynamics of gross written premium in Life of the European Union countries in the years 2011–2012



Source: own work based on data from Insurance Europe.

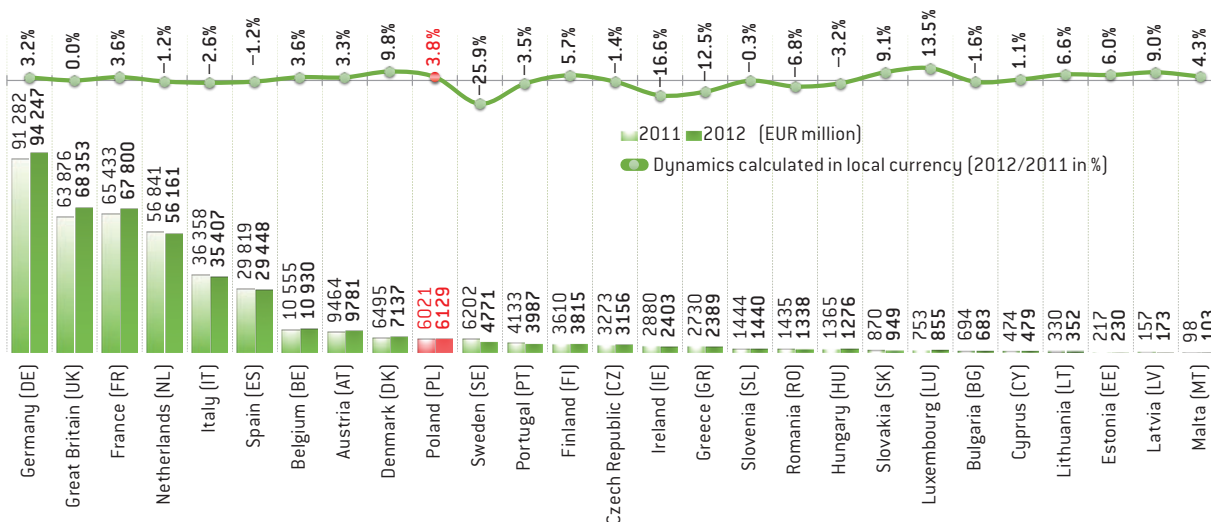
- The sum of Life premiums for EU countries amounted to EUR 602 billion in 2012 and increased slightly by 0.4% relative to 2011.
- The increase of the Life premiums in the Polish insurance market in 2012, calculated in local currencies, was the highest in the EU27 and amounted to 14.3% compared to the previous year.
- Poland, with premiums amounting to EUR 8.7 billion in 2012, had 1.4% of the EU market and took 11th place in the ranking

of EU27 countries. Nominally, this was more than in Greece, Austria or Portugal, and for the first time more than in Ireland.

- In 2012, the highest growth among the dominant countries compared to the previous year, calculated in local currencies, was attained by: Great Britain (8.3%), Belgium (13.6%) and Finland (10.3%).
- In the same period 16 countries recorded a decline, including: France by 9.0%, Italy by 5.6% and Spain by 10.6%.

Figure 8.

Value and dynamics of gross written premium in Non life of the European Union countries in the years 2011–2012



Source: own work based on data from Insurance Europe.

- The sum of Life premiums for EU countries amounted to EUR 414 billion in 2012 and increased by 1.7% relative to 2011.
- Increase in Non life premiums of the Polish insurance market in 2011, calculated in local currency was twice as high as the EU27 average and amounted to 3.8% compared to the previous year.
- Poland, with premiums amounting to EUR 6.1 billion in 2012, had 1.5% of the EU market and took 10th place in the ranking of EU27 countries. Nominally, this was more than in Sweden,

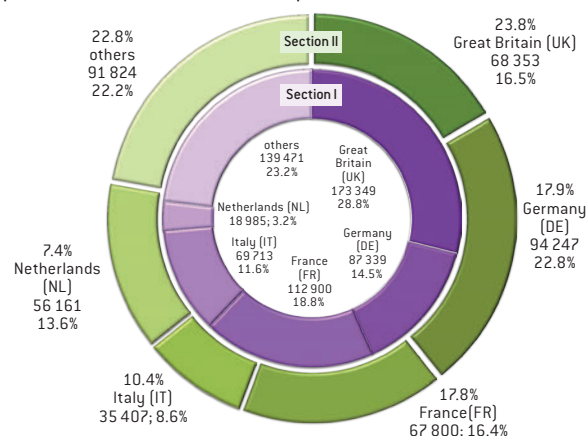
Portugal or Finland and not a lot less than in Denmark.

- In 2012, the highest growth among the dominant countries compared to the previous year, calculated in local currencies, was attained by: France (3.6%), Germany (3.2%), Belgium (3.6%), Austria (3.3%) and Denmark (9.8%).
- In the same period, Sweden reported a decrease in premiums in Non life by as much as 26%. Premiums also declined in Italy, the Netherlands and Spain.

Figure 9.

Share of the leading EU countries in the total gross written premium in 2012

Share in the sum of premiums of Sections I and II in EU27 in % / Name of the country premium in EUR million and share in the premium of Section II in EU27 in % – outer ring premium in EUR million and share in the premium of Section I in EU27 in % – inner ring



Source: own work based on data from Insurance Europe.

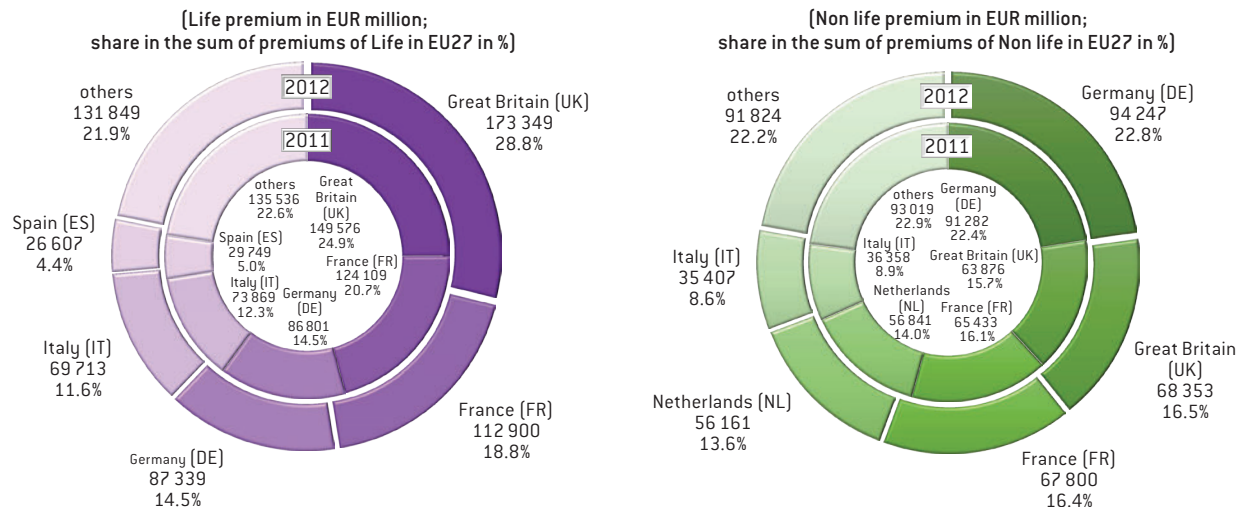
- Five countries had gathered a total of 77% of total premiums of the insurance market of the European Union in 2012.
- Great Britain had 23.8% and Germany had 17.9% of the total premium insurance sections in 2012.

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- France took third place with 17.8% of the EU insurance market in 2012.
- The three aforementioned countries combined held almost 60% of the total EU market.
- Italy took fourth place with a share of 10.4%.
- Due to the impressive level of contributions from health insurance, the Netherlands came in fifth in the European Union with 7.4% share in 2012.

Figure 10.

Five leading EU countries in gross written premium of Life and Non life in 2011–2012

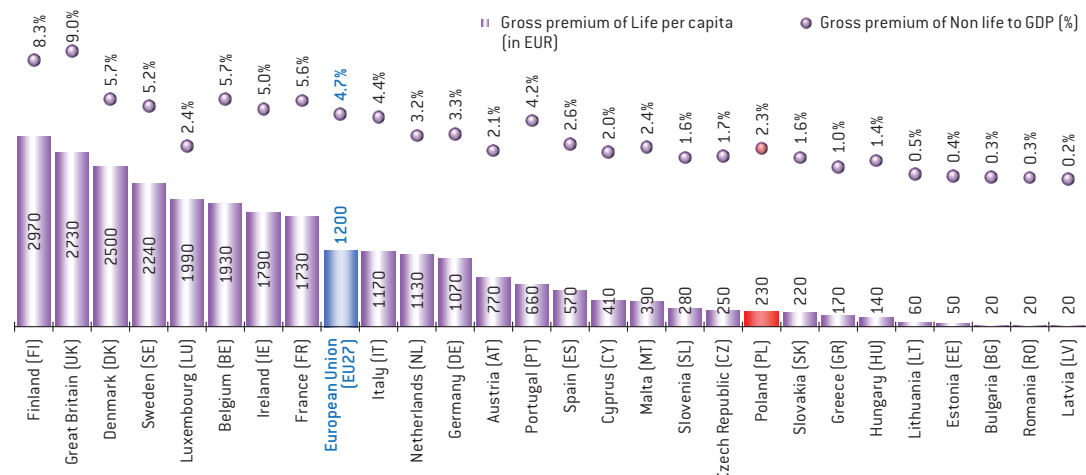


Source: own work based on data from Insurance Europe.

- As in the case of total premiums, Life of the EU insurance market was dominated by five countries that had a total share of 78% in 2012.
- Two top positions belonged to Great Britain and France with the share amounting to, respectively: 28.8% and 18.8% in 2012. Premiums in Great Britain increased significantly, and in France they declined in 2012 relative to 2011.
- Consecutive two places were occupied by Germany and Italy, with shares amounting to 14.5% and 11.6% respectively.
- Spain was on fifth place with 4.4% share.
- In Non life Germany was dominating with 22.8% share of the EU market in 2012.
- Two countries that follow are Great Britain (16.5%) and France (16.4%). Not much less – 13.6% of the EU market in Non life – belonged to Netherlands due to high share of health insurance.
- Italy, with the contribution of 8.6%, completed the share of the five countries to 78% of the premiums in Non life.
- Within the structure of Non life premiums in the EU in 2012, motor vehicle insurance constituted 30%, health insurance constituted 25% (excluding accident insurance) and property insurance constituted 20%.

Figure 11.

Penetration and density of Life insurance in the European Union in 2012



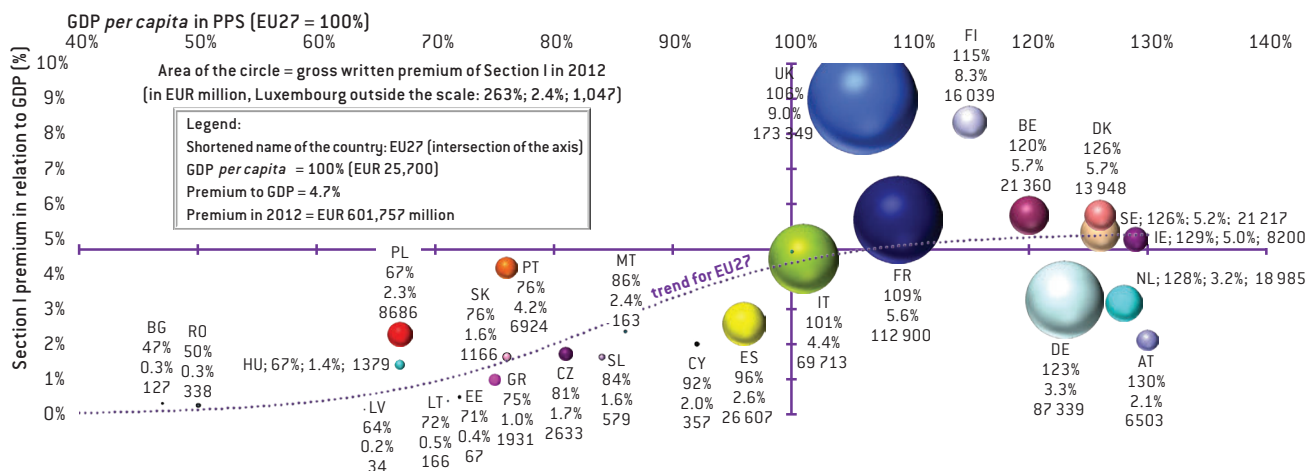
Source: own work based on data from Insurance Europe and Eurostat.

- Ratio of Life gross written premiums to GDP in Poland in 2012 amounted to 2.3%. This result was better than the result of crisis-stricken Greece and comparable to the result of Spain, but twice as low as the average in the European Union.

- Gross written premiums of Non life *per capita* in Poland amounted to EUR 230 compared to EUR 1200 for all European Union countries. This result was also better than the one in Greece, two times lower than in comparable Spain.

Figure 12.

Dependence of insurance penetration of Lif to GDP per capita in the European Union 2012

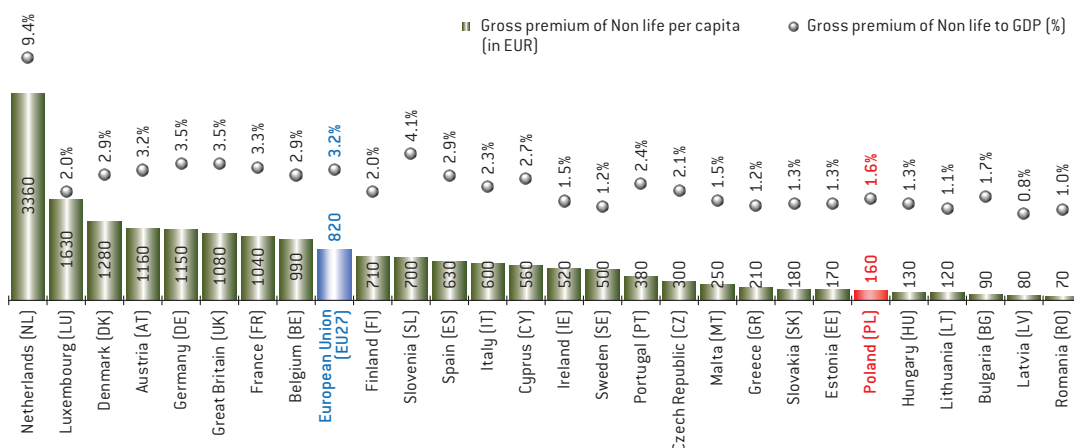


Source: own work based on data from Insurance Europe and Eurostat.

- In 2012, the average GDP per capita for EU27 was approximately EUR 25.7 thousand = 25.7 thousand PPs (exchange rate of PPs to EUR = 1). GDP *per capita* in Poland, converted using the average exchange rate of EUR / PLN, amounted to EUR 9.8 thousand. Polish PPP amounted to 1.76. Thus, Polish GDP *per capita* was 9.8 • 1.76 ≈ 17.2 thousand PPs. If assume that the GDP of EU27 = 100%, the Polish GDP *per capita* can be calculated as a quotient (17.2 thousand PPs) ÷ (25.7 thousand PPs), which gives Poland 67% of the EU27 average (according to Eurostat table and the above graph).
- In 2012, Poland reported gross written premiums in Life to be above EUR 8.7 billion, representing 1.4% of the EU27 premiums that amounted to EUR 602 billion.
- Relation of Life premium to Polish GDP amounted to 2.3% compared to 4.7% for EU27 with GDP *per capita* amounting to 67% of the EU27 average.
- In Poland, the penetration rate was highest among the new EU members and exceeded the level of the trend line calculated for all countries using logistic regression curve. It was caused by high premiums from the overnight product portfolio in Life in Poland.
- The results for 2013, when the Polish penetration significantly decreased because of the decrease in premiums by 14% with GDP growth of only 1.3%, will cause Poland to fall to the level of Hungary and the Czech Republic.

Figure 13.

Penetration density of Non life insurance in the European Union in 2012



Source: own work based on data from Insurance Europe and Eurostat.

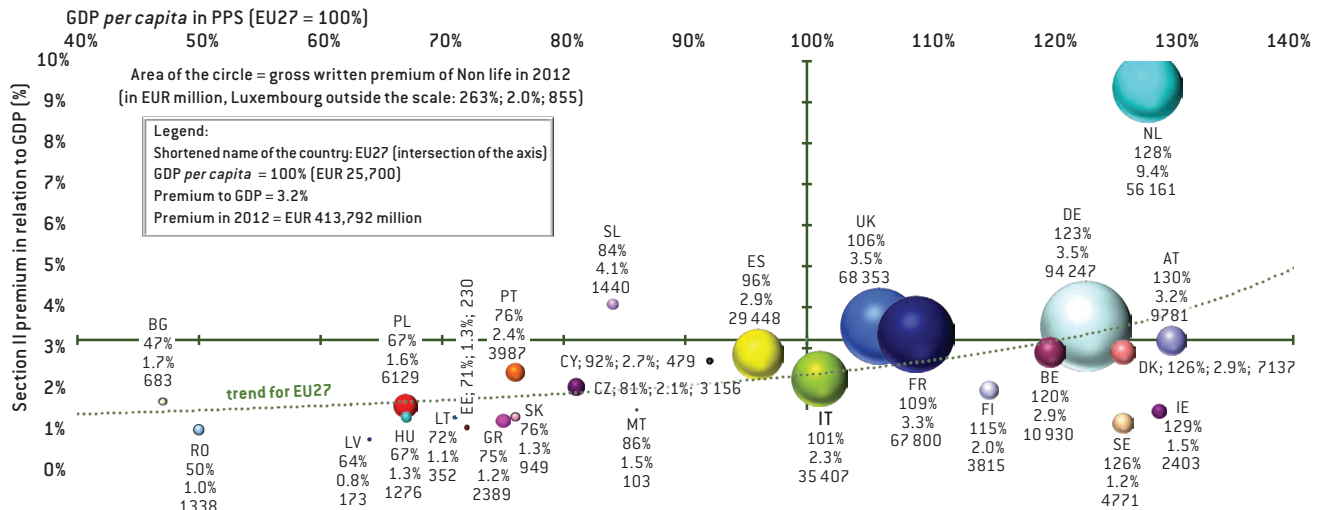
- Relation of Life gross written premiums to GDP in Poland in 2012 amounted to 1.6%. It was, as in Life, a better result compared to crisis-stricken Greece, but almost two times lower than the average for the European Union.
- Gross written premium of Non life *per capita* in Poland amounted to EUR 160 compared to EUR 820 for all European Union

- countries. This was also one of the lowest results among the EU countries and even lower than the results of Greece, Slovakia or Estonia.
- Extremely high levels of *per capita* premiums and penetration in the Netherlands results from the introduction of mandatory health insurance in this country in 2006.

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Figure 14.

Dependence of insurance penetration of Non life to GDP per capita in the European Union 2012

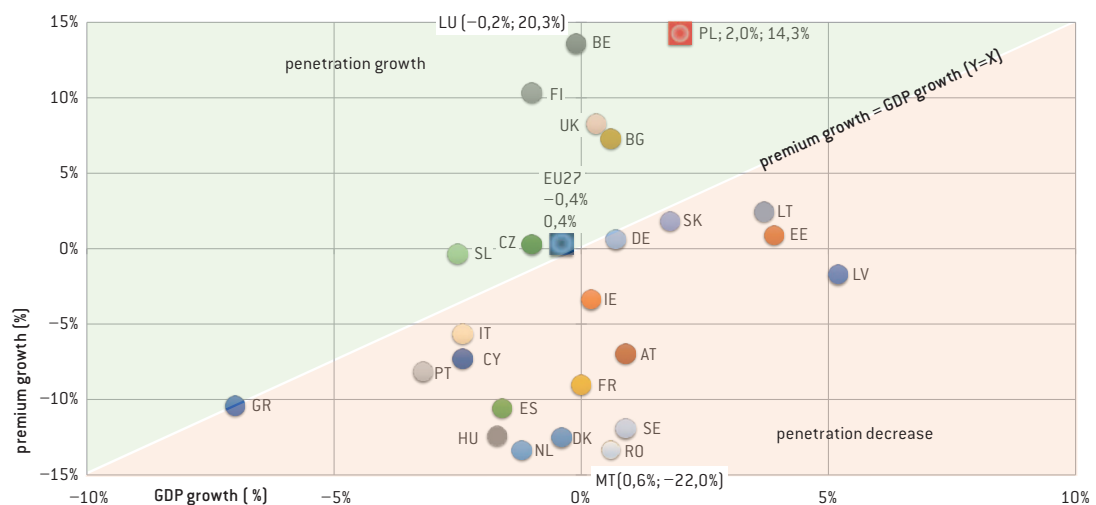


Source: own work based on data from Insurance Europe and Eurostat.

- In 2012, Poland reported gross written premiums in Life to be above EUR 6.1 billion, representing 1.5% of the EU27 premiums that amounted to EUR 414 billion.
- Relation of Non life premium to Polish GDP amounted to 1.6% compared to 3.2% for EU27 with GDP per capita amounting to 67% of the EU27 average.
- Poland was therefore similar in penetration to the new EU members, but slightly below the trend curve calculated for all countries using regression method. In Non life the curve is a line which is slightly curved by countries with a high share of health insurance.
- The level of the EU27 trend line was reached by the Czech Republic and approached the value of Portugal and surpassed Greece.
- Given that Poland is one of the most motorized countries in Europe and is in almost the same climate zone as the Czech Republic, one should expect a further increase in the value of insurance premiums value in Non life.
- However, the results of 2013, where market penetration in Poland has not changed in the face of appreciation of Non life premiums by 1.3%, which exactly the level of GDP, indicate that Poland remains below the trend line.

Figure 15.

Dependence of Life insurance dynamics to GDP dynamics in the European Union 2012



Source: own work based on data from Insurance Europe and Eurostat.

- In 2012, the rate of growth of Life premiums in Poland amounted to 14.1%, which was below the growth rate of GDP

equal to 2%. Therefore, penetration has increased and it was a result of increased insurance investment in the first group.

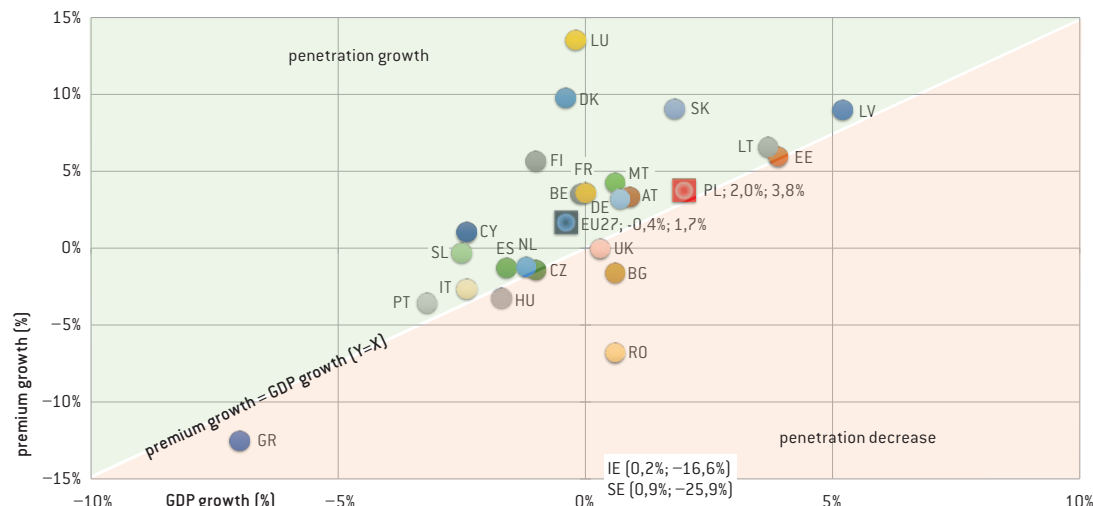
- It was also one of the lowest results in the European Union.
- In 2012, the average premiums growth, calculated for all EU27 countries, amounted to 0.4% in relation to GDP growth of 0.4%, which meant a slight increase in penetration.
- In Greece, Life premiums were decreasing at a lower rate as compared to GDP and penetration increased.
- Among the dominant countries, the highest increase in the pene-

tration was recorded by Great Britain, where premiums in Life increased by 8.3% with GDP growth of 0.3%.

- In Germany, where GDP growth in 2012 was one of the highest in EU27 – 0,7% – Life premiums increased by 0.6% over the same period.
- A significant decrease in penetration was recorded in France, the Netherlands, Spain, Sweden and Denmark.

Figure 16.

Dependence of Non life insurance dynamics to GDP dynamics in the European Union 2012

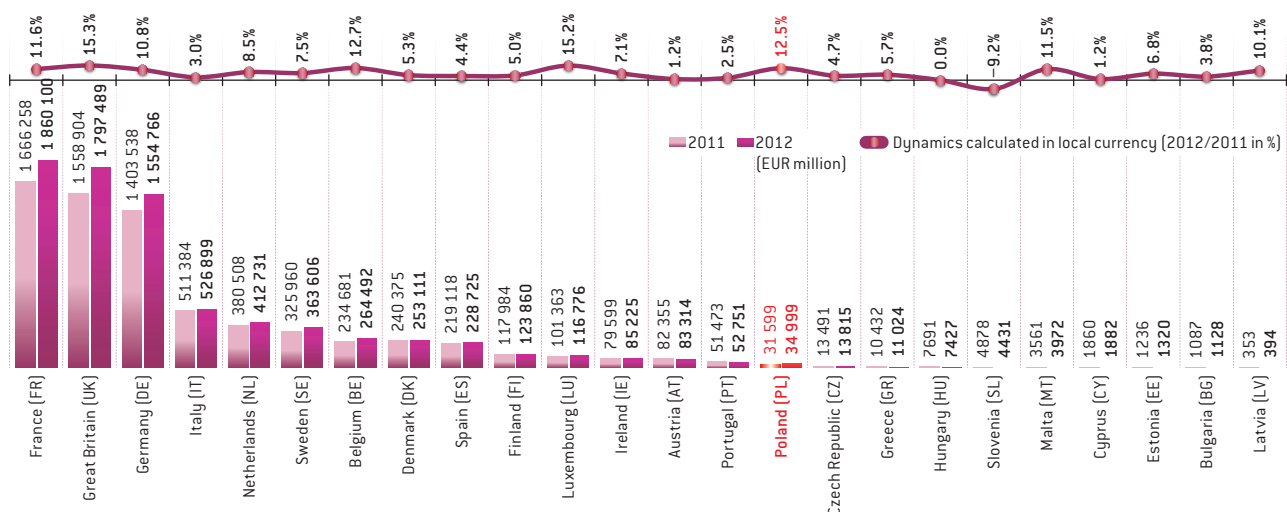


Source: own work based on data from Insurance Europe and Eurostat.

- In 2012, the growth dynamics of Non life premiums in Poland amounted to 3.8%, in relation to 2% growth rate of GDP. Therefore, penetration increased slightly, while in 2013 it has not changed. Premiums increased last year by 1.3%, i.e. it was the same as GDP growth level.
- In 2012, the average premiums growth, calculated for all EU27 countries, amounted to 1.7% in relation to GDP growth of 0.4%, which meant a slight increase in penetration.
- Most of the key countries – with the exception of Great Britain – recorded increases in penetration. Germany reported the lowest increase with positive GDP growth, followed by France with zero GDP, and Italy and the Netherlands, where the decrease in premiums was lower than the decline in GDP.
- The largest decreases in penetration were recorded in Sweden, Ireland and Romania, despite the growth in GDP.

Figure 17.

The value of investments and the dynamics of the insurance industry in the European Union in 2011–2012



Source: own work based on data from Insurance Europe.

- The sum of Non life investments in the insurance industry in EU countries amounted to EUR 7804 billion in 2012 and increased by 10.7% compared to 2011.
- Investments of the Polish insurance market in 2012 recorded a decrease measured in local currency that amounted to 12.5% compared to the previous year.
- Poland, with premiums amounting to EUR 35 billion in 2012, had 0.45% of the EU market and took 15th place in the ranking of EU27

3. INSURANCE MARKET ANALYSIS

countries. Nominally, this was more than in Czech Republic, Greece and Hungary combined and about EUR 18 billion less than in Portugal.

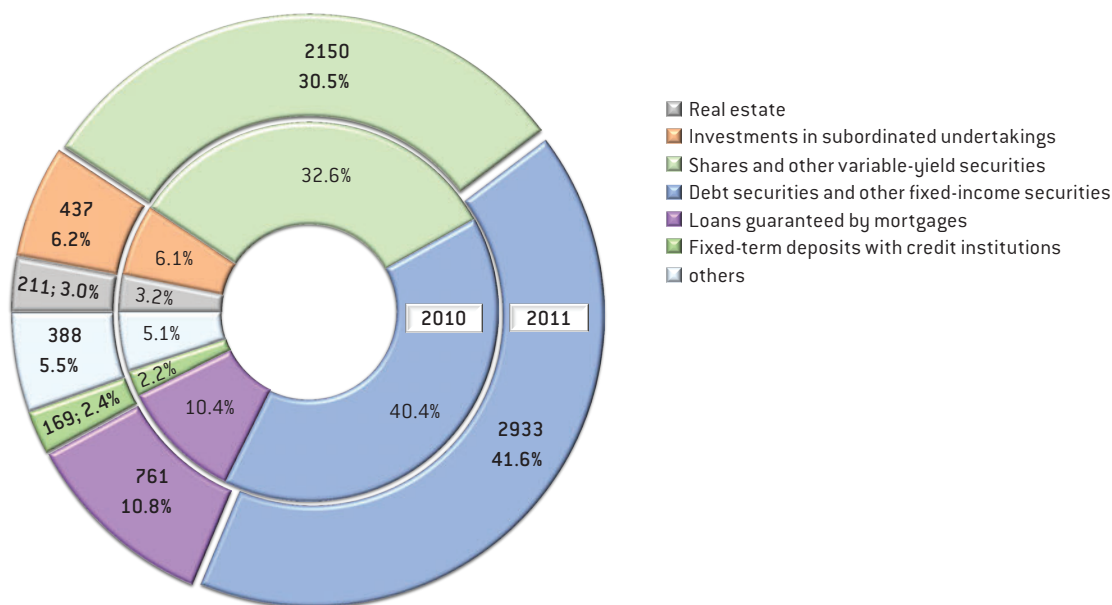
- In 2012, almost all EU countries, including the dominant states, reported increases in the value of investments compared

to the previous year: France (11.6%), Great Britain (15.3%), Germany (10.8%), Italy (3.0%), the Netherlands (8.5%).

- During the same period, only Slovenia recorded a 9.2% decline in the value of investments.

Figure 18.

Structure of investments in EU27 in 2010–2011 in % (last available data)



Source: own work based on data from Insurance Europe.

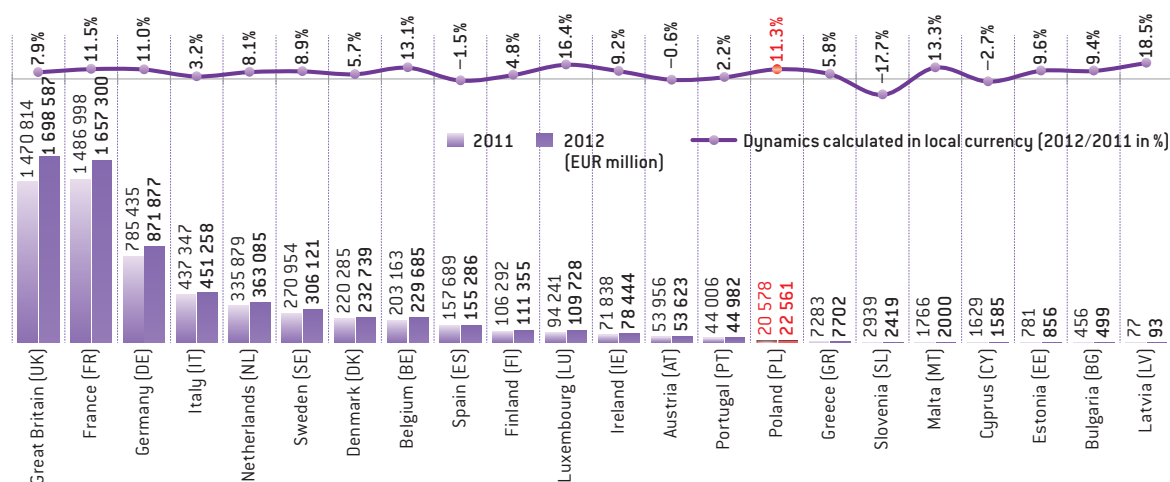
- According to data for 2011, the investment structure of the EU insurance industry was dominated by financial instruments with fixed (41.6%) and variable (30.5%) yield. Share of the former increased and the latter decreased compared to 2010.
- The third position in the structure of investments (10.8% in 2011) was occupied by (virtually absent in Poland) mortgage-secured loans.

Investments in subordinate units amounted to slightly more than 6%.

- Investment insurance in relation to the total EU27 GDP amounted to 58% in 2011. Among the leading countries, the highest value of investments to GDP relation value was recorded in Great Britain and France (~90%).
- In Poland, investments constituted 9% of GDP in 2011.

Figure 19.

Value and dynamics of investments in Life of the European Union countries in the years 2011–2012



Source: own work based on data from Insurance Europe.

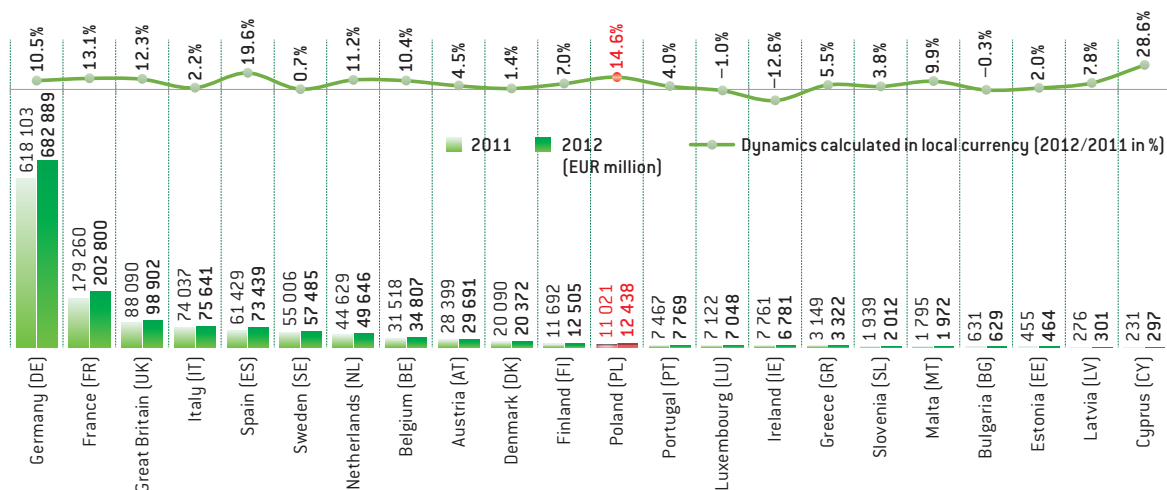
- The sum of Life investments in the EU amounted to EUR 6401 billion in 2012 and increased by 10.9% compared to 2011.
- Life investments of the Polish insurance market in 2012 recorded an increase measured in local currency that amounted to 11.3% compared to the previous year.
- Poland, with investments amounting to EUR 22.6 billion in 2012, constituted 0.35% of the EU market and took 15th place in the EU27 ranking.

place in the EU27 ranking. Nominally, it was two times less than in Portugal.

- In 2012, all the dominant countries except Spain reported a growth relative to the previous year: Great Britain (7.9%), France (11.5%), Germany (11.0%).
- During the same period, Spain recorded a 1.5% decline in the value of investments and Austria and Slovenia – 0.6% and 17.7% respectively.

Figure 20.

Value and dynamics of investments in Non life of the European Union countries in the years 2011–2012



Source: own work based on data from Insurance Europe.

- The sum of Life investments in the EU amounted to EUR 1381 billion in 2012 and increased by 8.3% compared to 2011.
- Non life of the Polish insurance market in 2012 recorded an increase in investments by 14.6% compared to the previous year, calculated in local currency.
- Poland, with premiums amounting to EUR 12,4 billion in 2012, had 0.9% of the EU market and took 15th place in the ranking of EU27 countries. Nominally, this was more than in Ireland or

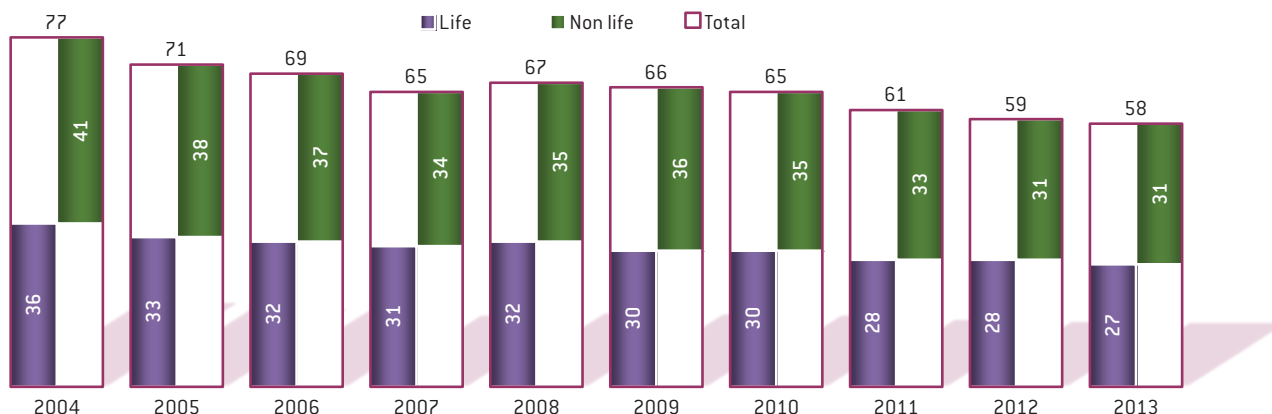
Portugal, only slightly less than in Finland and two times less than in Denmark.

- In 2012, all dominant countries reported increases compared to the previous year, calculated in local currencies: Germany (10.5%), France (13.1%), Great Britain (12.3%), Italy (2.2%) and Spain (19.6%).
- During the same period, only Luxembourg, Ireland and Bulgaria reported declines in the value of investments, respectively: 1.0%, 12.6% and 0.3%.

3.5. POLISH INSURANCE MARKET IN THE LAST 10 YEARS

Figure 21.

Number of insurance companies in Poland in 2004–2013



Source: own work based on data from Polish Insurance Association.

- The number of insurance companies covered by Polish Insurance Association statistics decreased from 77 in 2004 to 58 in 2013. At the same time, the number of Non life com-

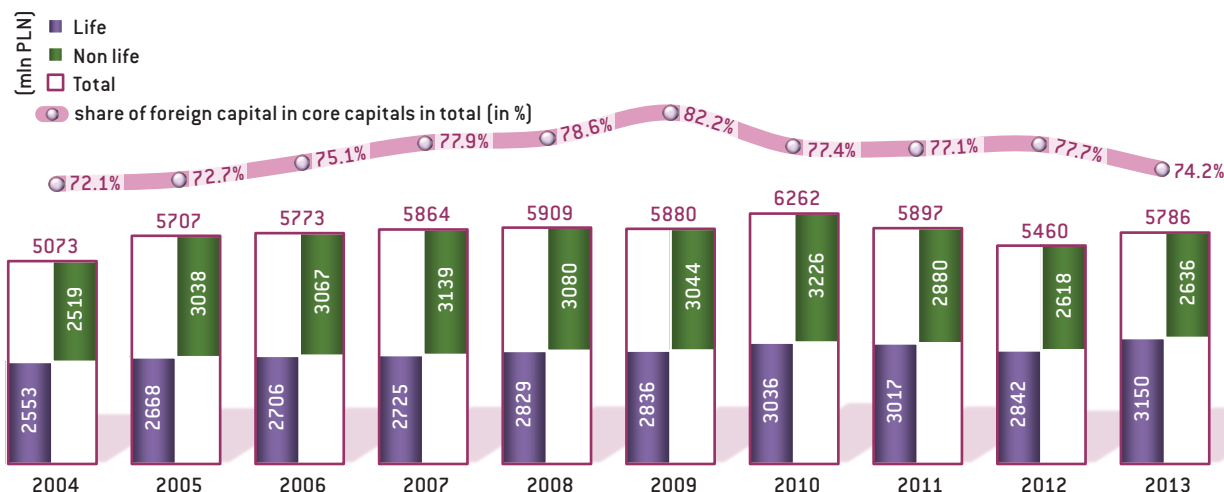
panies decreased from 41 to 31. In Life, from 36 companies in 2004, 27 companies were left in 2013.

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- The number of reporting Life companies in 2013 decreased by one. On 30 December 2013, TUŃ „WARTA” S.A. and HDI-Gerling Życie S.A. merged.
- Although Polisa Życie S.A. reports as an independent company, it is treated as part of VIG group since 2013.
- In 2013, the number of Non life companies did not change in relation to 2012, when Warta (controlled by Talanx International) merged with HDI Asekuracja and InterRisk controlled by VIG merged with the PZM.

Figure 22.

The value of capital of Polish companies and the participation of foreign capital in the years 2004–2013

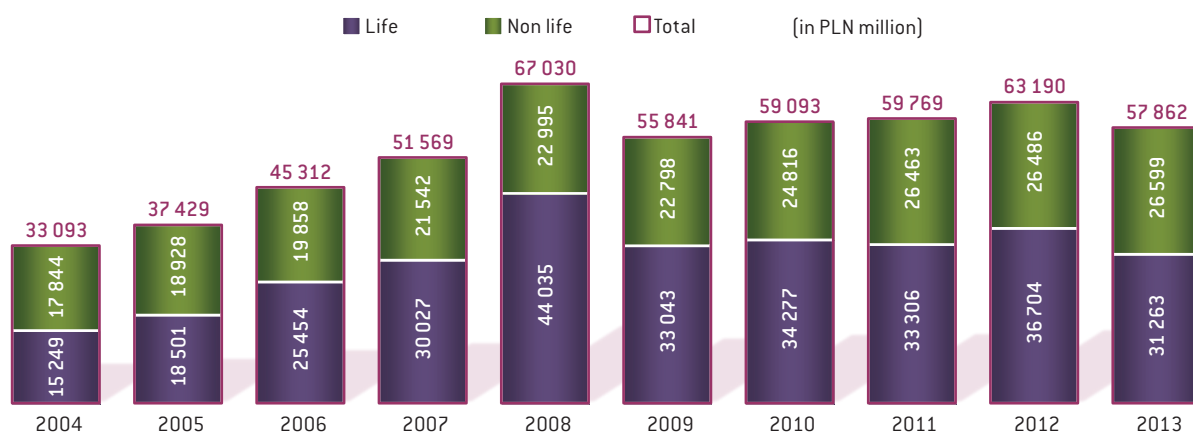


Source: own work based on data from Polish Insurance Association.

- After a decline in the share of foreign capital of insurance companies from 82.2% in 2009 to 77.4% in 2010, due to the withdrawal of foreign investors from PZU, a stabilization ensued, despite the ongoing consolidation in the industry. In 2013 the share of foreign investors in total core capital of both insurance sections amounted to 74.2%.
- The value of core capital in Non life, expressed in prices of 2013, increased slightly to PLN 2636 million.
- The increase in the value of core capital in Life from PLN 2.8 billion in 2012 to 3.2 billion in 2013 is a result of the capital increase in Warta, i.e. the group set up by the Talanx International.

Figure 23.

Gross written premium in Poland in 2004–2013 in 2013 prices



Source: own work based on data from Polish Insurance Association.

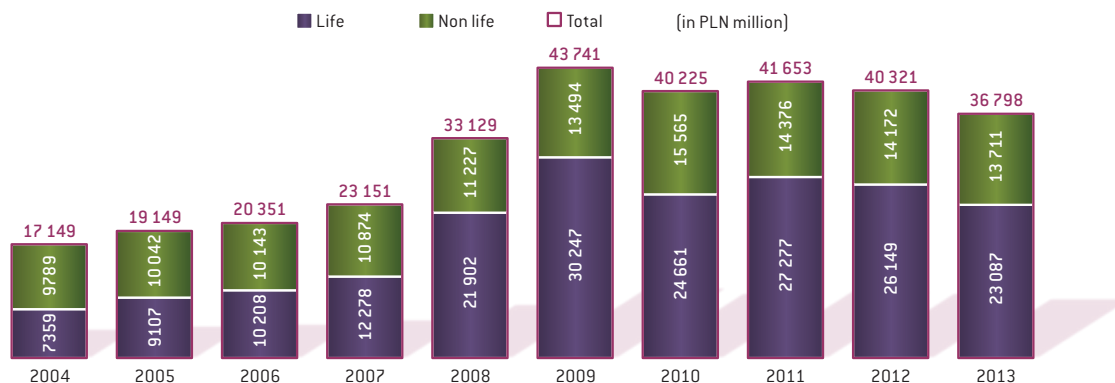
- Maximum, real value of gross written premium in the amount of over PLN 67 billion was recorded in 2008. This result of the Polish insurance market was achieved thanks to the extraordinary growth of premiums in Life to PLN 44 billion through the sale of investment group insurance, mainly in the bancassurance segment.

- CAGR (2004–2008), or Compounded Annual Growth Rate of the real value of premiums in 2004–2008 amounted to 19% total, 30% in Life and 6% in Non life.
- CAGR (2004–2013), which to some extent eliminates the exceptional level of contributions in 2008, was as follows: 6.4% total, 8.3% for Life and 4.5% for Non life.

- After a significant increase in premiums in 2012 by PLN 3.4 billion relative to 2011, a sharp decline by 5.4 billion ensued in 2013. These fluctuations were caused by the increase in the value of investment policies in the class 1 life insurance in 2012 and the reduction in the following year.

Figure 24.

Claims and benefits in Poland in 2004–2013 in 2013 prices



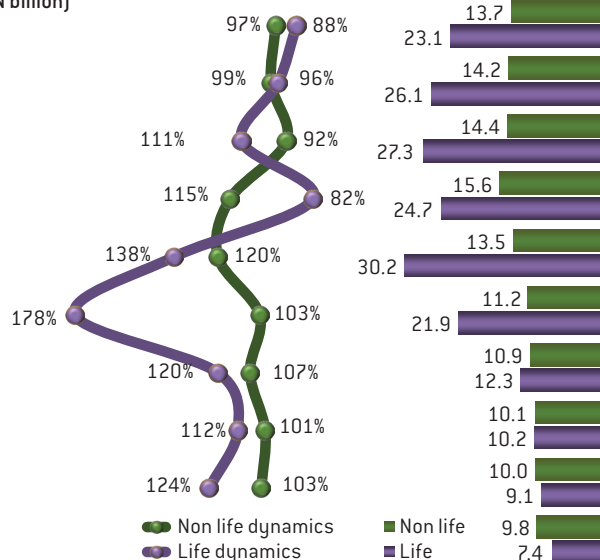
Source: own work based on data from Polish Insurance Association.

- Maximum, real value of gross paid claims and benefits in the amount of almost PLN 43.7 billion was recorded in 2009 due to payment of benefits in Life in the amount of nearly PLN 30 billion.
- This result, similar to premiums, should be treated as unique and associated with the payment of the investment benefits from class 1 of Life.
- CAGR (2004–2013) amounted to: 8.9% total, 13.5% for Life and 3.8% for Non life.
- Claims and benefits paid out in Non life after the increase in 2009–2010 (when exceptional winter and floods occurred) to a record level of over PLN 15.6 billion in 2010, declined in subsequent years by an average of 4% per year, reaching the level of PLN 13.7 billion in 2013.

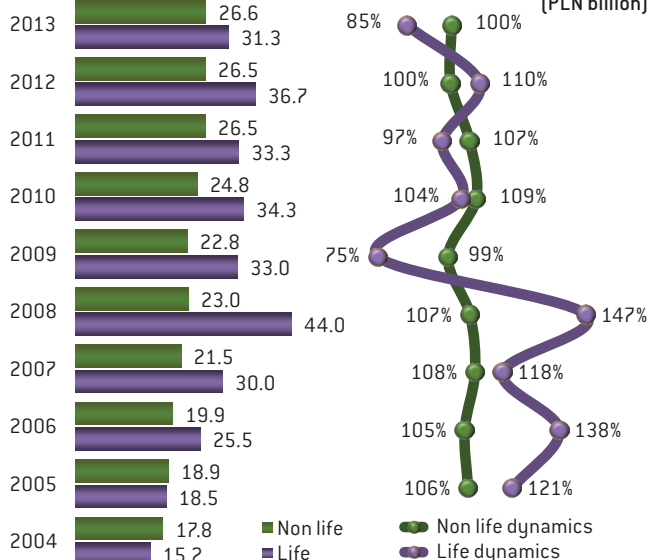
Figure 25.

Insurance dynamics and premiums dynamics in Poland in 2004–2013 in real terms

Gross claims and benefits paid (PLN billion)



Gross written premiums (PLN billion)



Source: own work based on data from Polish Insurance Association.

- In Life, until 2007, premiums were growing at a rate higher than claims.
- From 2008, the dynamics of premiums and claims in Life are offset by the annual cycle caused by high growth in both categories in 2008. In 2008, both premiums and claims were on the rise. In 2009, premiums decreased sharply with further

increase in claims. In 2010, the value of policy-deposits was declining, but the value of class 3 insurance was growing. In 2011 there was a decline in the real value of premiums with simultaneous increase of the real value of paid claims and benefits. In 2012, the situation was reversed. 2013 was characterized by a decline while both claims and premiums,

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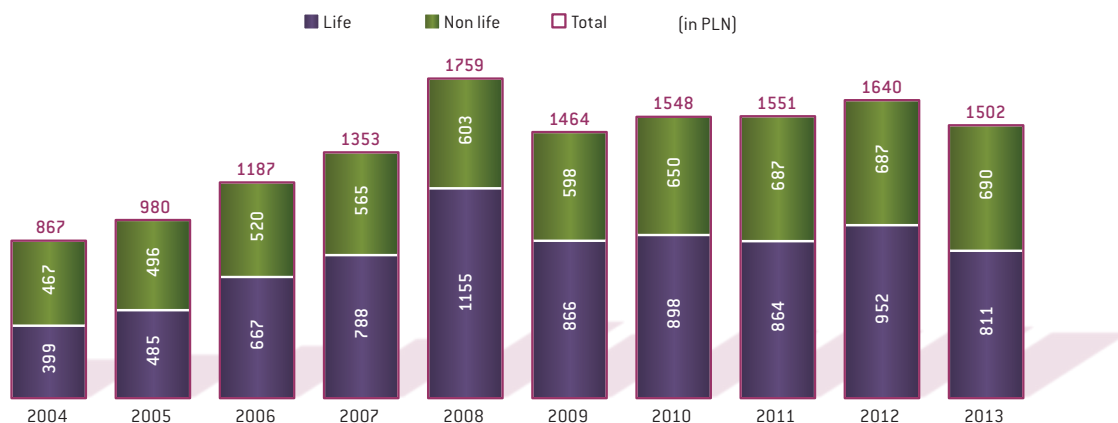
which stabilize at these levels after the tax changes.

- In Non life, after the increase in 2010–2011, the premiums remained

unchanged in 2012–2013. However, a systematic decrease in claims in 2010–2013 from PLN 15.6 billion to PLN 13.7 billion was clear.

Figure 26.

Gross written premiums per one person in Poland in real terms in 2003–2012



Source: own work based on data from Polish Insurance Association.

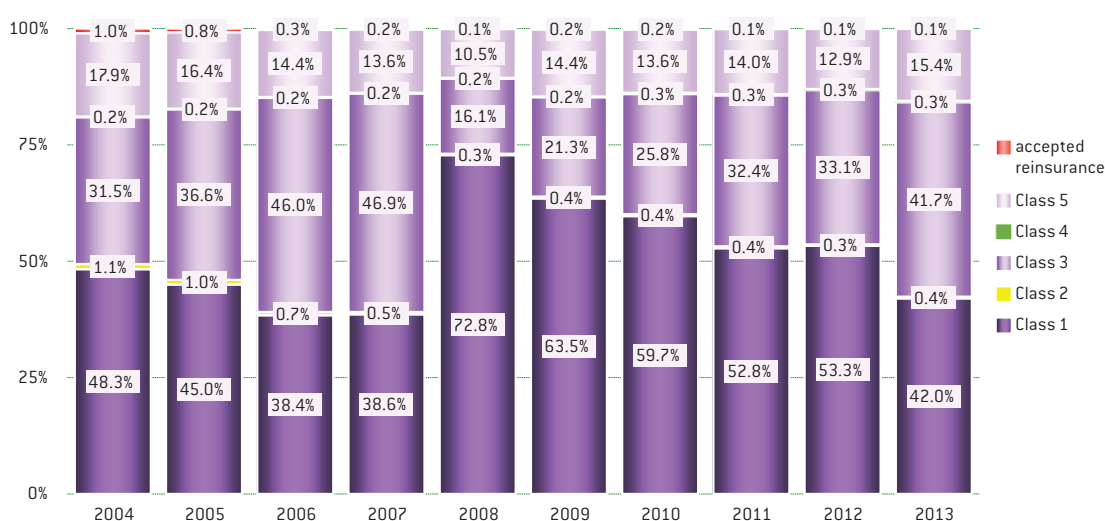
- Polish population in the last 10 years was close to 38.5 million people. Therefore, the rate of change of gross written premiums per capita reflects the trend of the real values.
- In 2008, a record total value of premiums per capita amounted to PLN 1759, corresponding to EUR 500 with the highest exchange rate in the history – PLN / EUR = 3.51.
- In 2013, the total value of premiums per capita amounted to PLN

1502 (EUR 358 for PLN/EUR = 4.20), i.e. 8.4% less than in 2012.

- The value of premiums *per capita* in Life in 2013 amounted to PLN 811 (EUR 193), and was 14,8% lower compared to the previous year and nearly two times higher than a decade ago.
- The value of premiums *per capita* in Non life in 2013 amounted to PLN 690 (EUR 164) and was similar to the previous two years, and about 48% higher than a decade ago.

Figure 27.

Changes in the structure of gross written premiums of Life in Poland in 2004–2013 in real terms (%)



Source: own work based on data from Polish Insurance Association.

- The structure of the Life insurance was dominated by classes 1 and 3, which together accounted for well over 80% of gross written premiums from 2005.
- By 2007, the share of premiums from group 3 was increasing be-

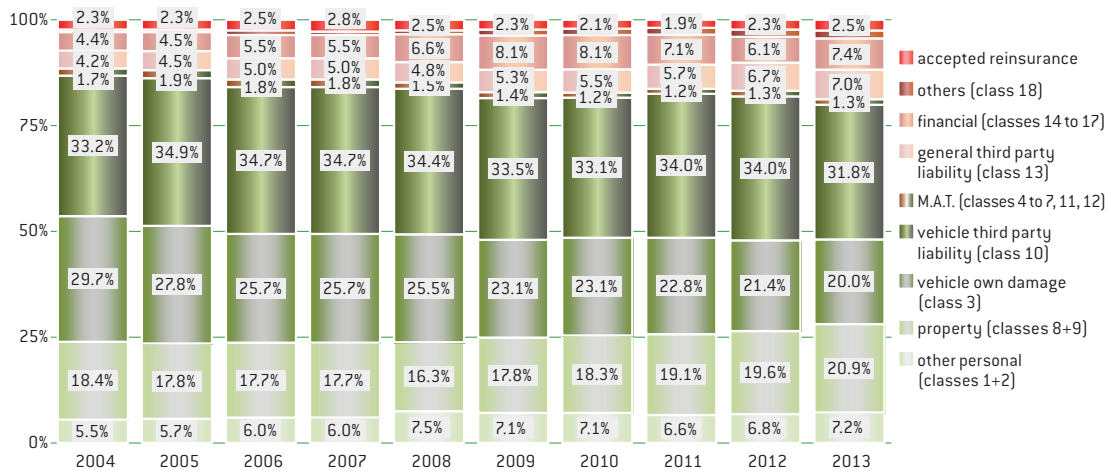
cause of their rapid growth as a result of increasing supply and an increase in stock market indices. However, in 2008, as a result of the financial crisis, there was a sudden movement of funds from a class 3 to class 1, which included the so-called policy-deposits,

- and which amounted to 73% of the total premiums in Division I.
- From 2009 onwards, the direction of change is reversed. Class 3, which included 41.7% of the premiums in 2013,

is on the rise. Participation of class 1 decreased to 42.0% in 2013. Structure of gross written premiums in Life is similar to the structure from 2005–2006.

Figure 28.

Changes in the structure of gross written premiums of Non life in Poland in 2004–2013 in real terms (%)



Source: own work based on data from Polish Insurance Association.

- There were no significant changes in the structure of non-life insurance caused by the crisis, compared to Life. In 2013 motor insurance was dominant: third-party liability 31.8% and vehicle own damage 20.0%. Second class of insurance in the order was property insurance (classes 8+9), 20.9% in 2013.
- The combined share of the three types of insurance accounted for more than 73% of gross written premiums of Non

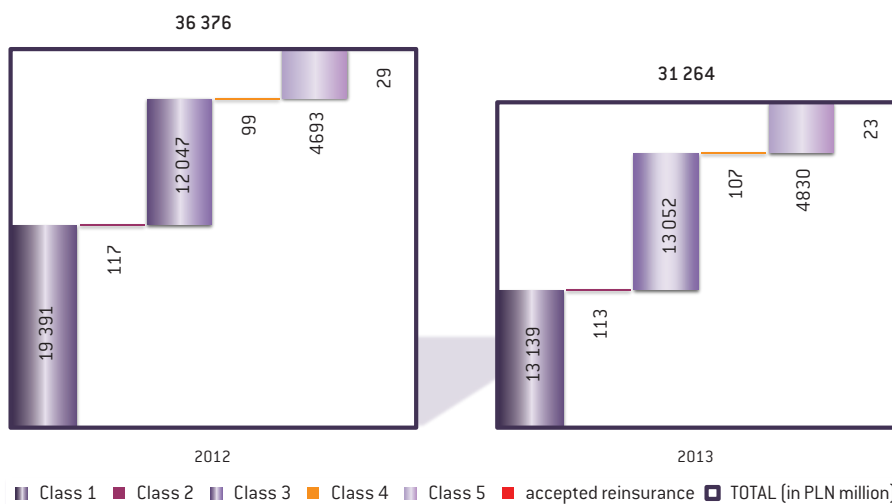
life in 2013, but decreased in the ten-year period from 81.3% in 2004 to 72.7% in 2013, i.e. by 8.6 percentage points.

- At the same time, the share of class 13 increased from 4.2% to 7.0% in 2013, financial insurance (class 14–17) from 4.2% to 7.4% in 2013, and life insurance (class 1+2) from 5.5% to 7.2% in 2013.
- The share of financial insurance and other personal insurance is rising mainly in the bancassurance channel, as indicated by the “Polish Bancassurance Market after 4Q of 2013” report.

3.6. POLISH INSURANCE MARKET IN 2012–2013

Figure 29.

Life gross written premiums in Poland in 2012–2013 by classes of insurance (in PLN million)



Source: own work based on data from Polish Insurance Association.

- The total number of active policies in Life amounted to 10.1 million in 2013, i.e., 92% of the number from the previous year. Number of policies in class 1 decreased by 2%, and in class 3 it did not change and amounted to 2.9 million. The highest increase, by about 4%, was reported in class 5 policies.
- In 2013, gross written premiums in Life amounted

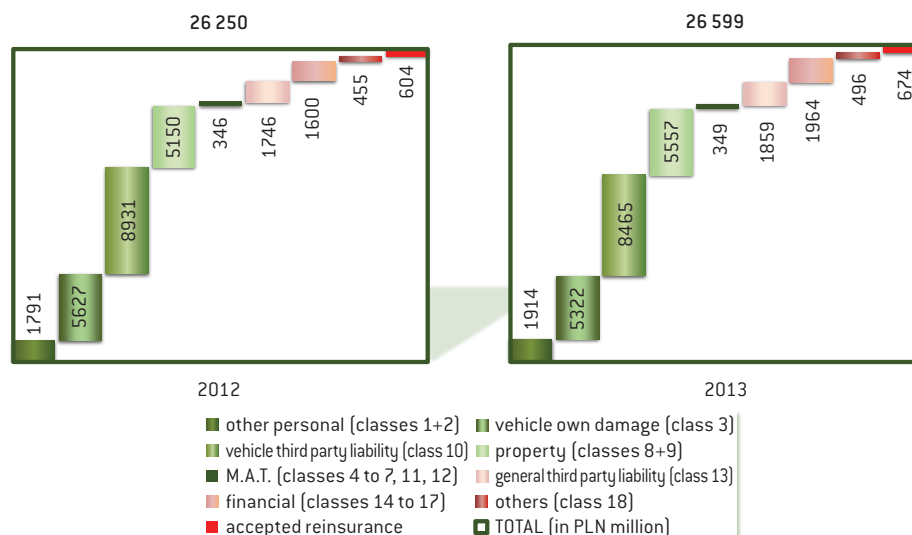
to PLN 31.3 billion, i.e. 14.1% less than the year before.

- In 2013, the largest increase was seen in class 3 – by 8% compared to 2012. In the same period, gross written premiums in class 1 decreased by up to 32% and in class 5 increased by 3%.
- The share of the classes 1 and 3 premiums in total decreased by 2,6 percentage points in 2013 compared to 2012.

3. INSURANCE MARKET ANALYSIS

Figure 30.

Non life gross written premiums in Poland in 2012–2013 by classes of insurance (in PLN million)

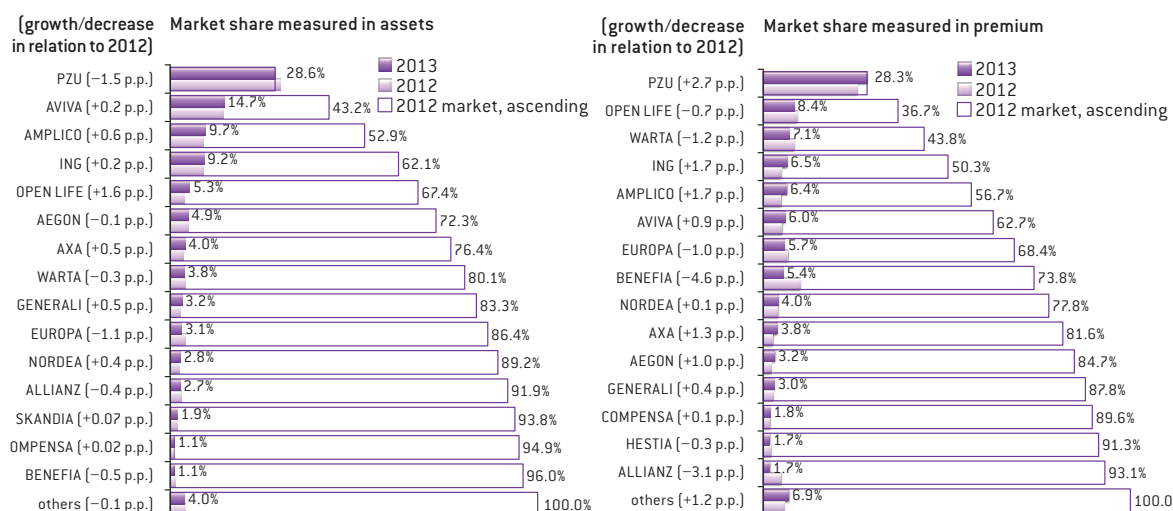


Source: own work based on data from Polish Insurance Association.

- The total number of active policies in Non life amounted to 47.8 million in 2013, i.e., 101% of the number from the previous year. The number of active policies in class 3 (own car insurance) and 10 (third party liability insurance) increased in the same period by only 1%. In classes 8 and 9 combined, the increase in number of policies amounted to 9%.
- The total share of vehicle insurance and property insurance premiums in total in Division II in 2013 amounted to 72.7%, i.e. 2.4 percentage points less than in 2012
- Gross written premiums from direct activities in Non life amounted to PLN 25.9 billion in 2013, i.e. about 1.1% more than the year before.
- In 2013, gross written premiums in vehicle insurance decreased by a total of 5.3% compared to 2012, due to a decline in premiums by 5.4% in the own car insurance group and by 5.2% in the third party liability insurance. In the same period, financial insurance premiums increased by 22.5%. Premiums sum growth in classes 8 and 9 amounted to 7.9%, and in other personal insurance: 6.9%.

Figure 31.

Market share of Life companies in Poland in 2013 and its change compared to 2012



Source: own work based on data from Polish Insurance Association.

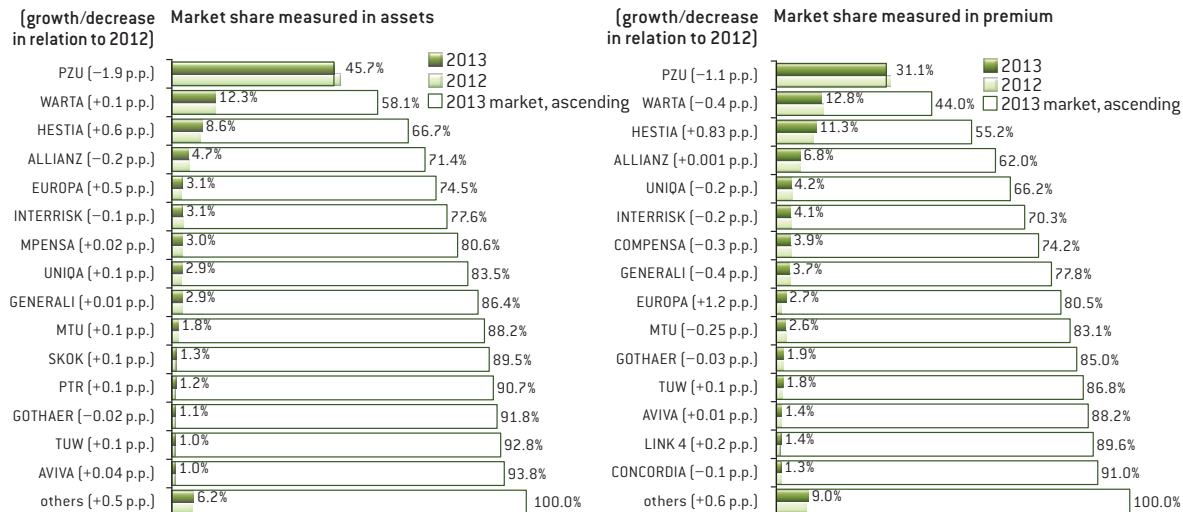
- The total value of the assets of Life companies included in the report amounted to PLN 101,690 million in 2013 compared to PLN 99,942 million in 2012.
- Life leader – PZU Życie – had 28.6% of the market measured with assets in 2013, i.e. 1.5 p.p less than in the previous year.

- The assets of the three largest companies in 2013 accounted for 52.9% of the market, and 67.4% in the case of the five largest companies.
- The total premium of Life companies included in the report amounted to PLN 31,264 million in 2013 compared to PLN 36,376 million in 2012.

- Life leader – PZU Życie – had 28.3% of the market measured with premiums in 2013, i.e. 2.7 p.p more than in the previous year.
- The premiums of the three largest companies accounted for 43.8% of the market, and 56.7% in the case of the five largest companies.

Figure 32.

Market share of Non life companies in Poland in 2013 and its change compared to 2012



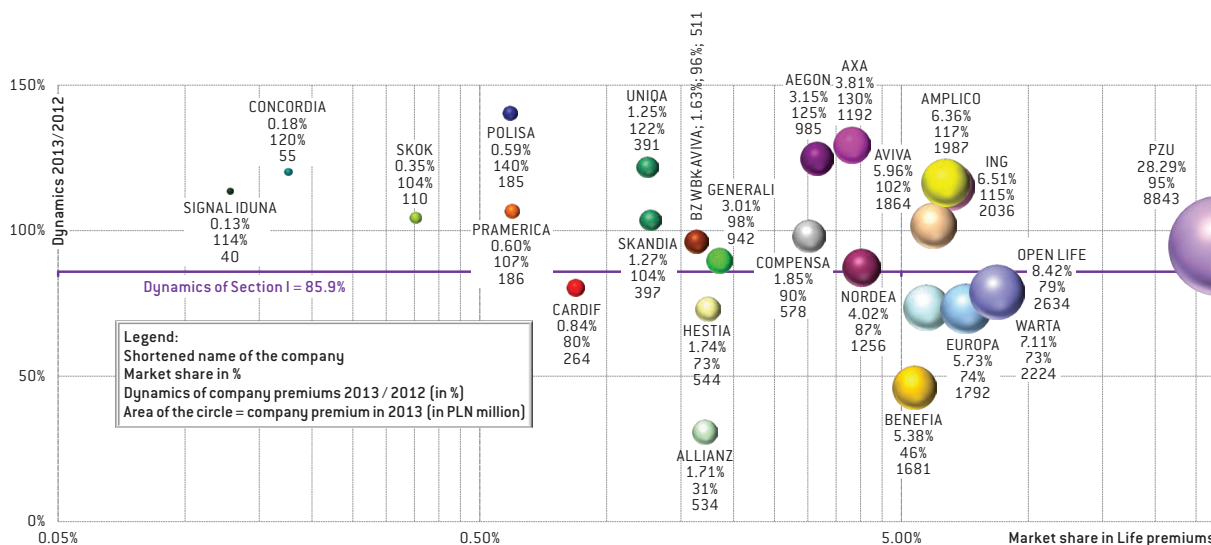
Source: own work based on data from Polish Insurance Association.

- The total value of the assets of Life companies included in the report amounted to PLN 65,900 million in 2013 compared to PLN 62,773 million in 2012.
- Life leader – PZU Życie – had 45.7% of the market measured with assets in 2013, i.e. 1.9 p.p less than in 2012.
- The assets of the three largest companies in 2013 accounted for 66.7% of the market, and 74.5% in the case of the five largest companies.

- The total premium of Life companies included in the report amounted to PLN 26,599 million in 2013 compared to PLN 26,250 million in 2012.
- Life leader – PZU Życie – had 31.1% of the market measured with premiums in 2013, i.e. 1.1 p.p less than in 2012.
- The premiums of the three largest companies accounted for 55.2% of the market, and 66.2% in the case of the five largest companies.

Figure 33.

Value and dynamics of gross written premiums of Life companies in Poland in 2013



Source: own work based on data from Polish Insurance Association.

- The growth dynamics of gross written premiums in 2013 in relation to the previous year amounted to 85.9%. This result was influenced mainly by companies that have limited the sale of policy-deposits and those that developed the sale of insurance with capital fund.
- The leader – PZU Życie – had dynamics amounting to 95%, i.e.

9 percentage points above the market, which increased its market share to 28.3% in 2013. More than 45.5% of the market and close to PLN 14.2 billion of premiums belongs to seven following companies with a market share above 5%, i.e. from Benefia (5.4%) to Open Life (8.4%).

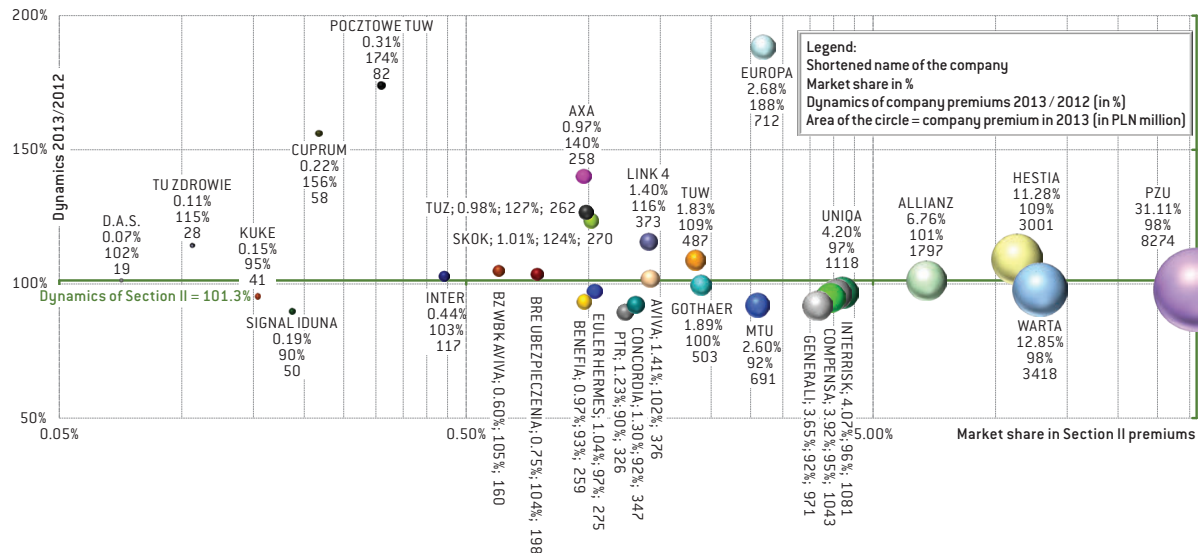
3. INSURANCE MARKET ANALYSIS

- Among large companies, lower dynamics in the average premiums compared to Department I average was reported by:

Open Life, Warta, Europa, Benefia; higher: ING, Amplico and Aviva.

Figure 34.

Value and dynamics of gross written premiums of Non life companies in Poland in 2013



Source: own work based on data from Polish Insurance Association.

- The growth dynamics of gross written premiums of Non life in 2013 in relation to 2012 amounted to 101.3%. PZU Życie with 98% dynamics had 31.1% share of the market.
- The following 3 companies with a relative share from 12.9% – Warta, though 11.3% – Hestia, to 6.8% – Allianz, had 30.9% of the market combined. The next four companies with a market

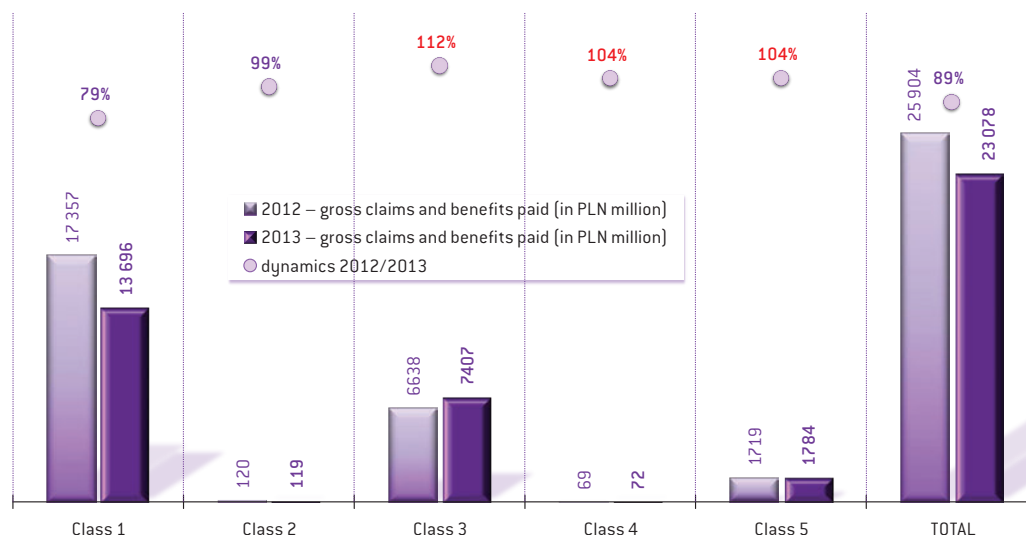
share between 3.7% – Generali and 4.2% – Uniqua, had a total of 15.8% share of total premiums in Non life. The remaining 22.2% of the premiums were collected by the remaining 23 companies.

- Among the largest companies, Hestia and Europa achieved written premiums dynamics above the average of Non life. Slightly below average were: Warta, Uniqua, InterRisk, Compensa, Generali and MTU.

3.6.1. Claims and benefits (direct activity)

Figure 35.

Value and dynamics of Life gross paid claims and benefits in Poland in 2012–2013



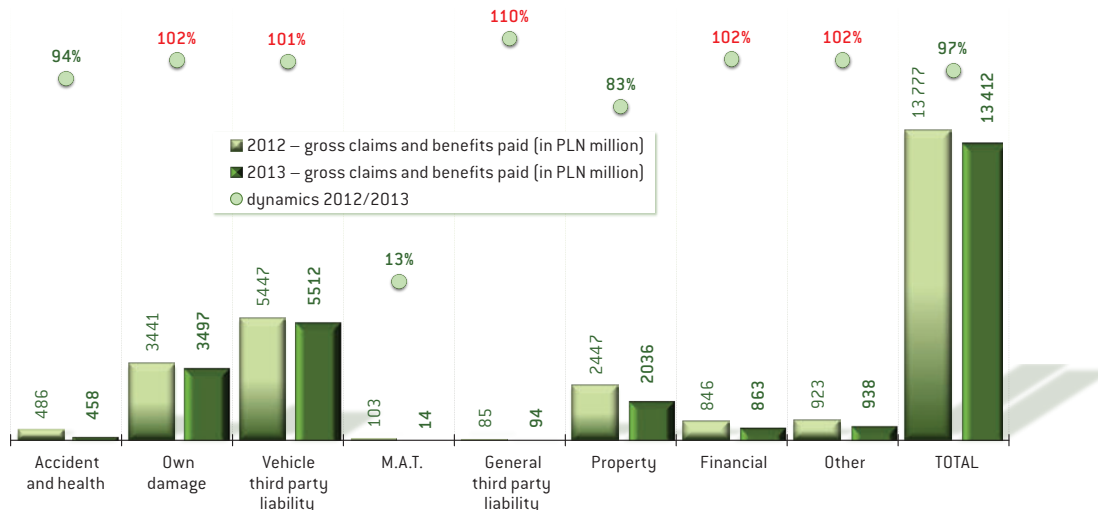
Source: own work based on data from Polish Insurance Association.

- The total number of claims and benefits paid in Life in 2013, amounted to 3.7 million units, i.e. 10,4% more compared to the previous year.
- In 2013, the number of claims and benefits payouts in class 3 increased by as much as 37% compared to 2012. At the same time, in class 1, the number of claims and benefits pay-

- outs decreased by 3% and in class 5 – increased by 10%.
- Gross claims and benefits paid in Life in total in 2013 amounted to PLN 23.1 billion, i.e. 11% less than the year before.
- In 2013, gross paid claims and benefits in class 1 decreased by 21%, and in class 5 increased by 4% compared to the previous year. Claims and benefits in class 3 grew by 12%, which was the highest result.

Figure 36.

Value and dynamics of Non life gross paid claims and benefits in Poland in 2012–2013



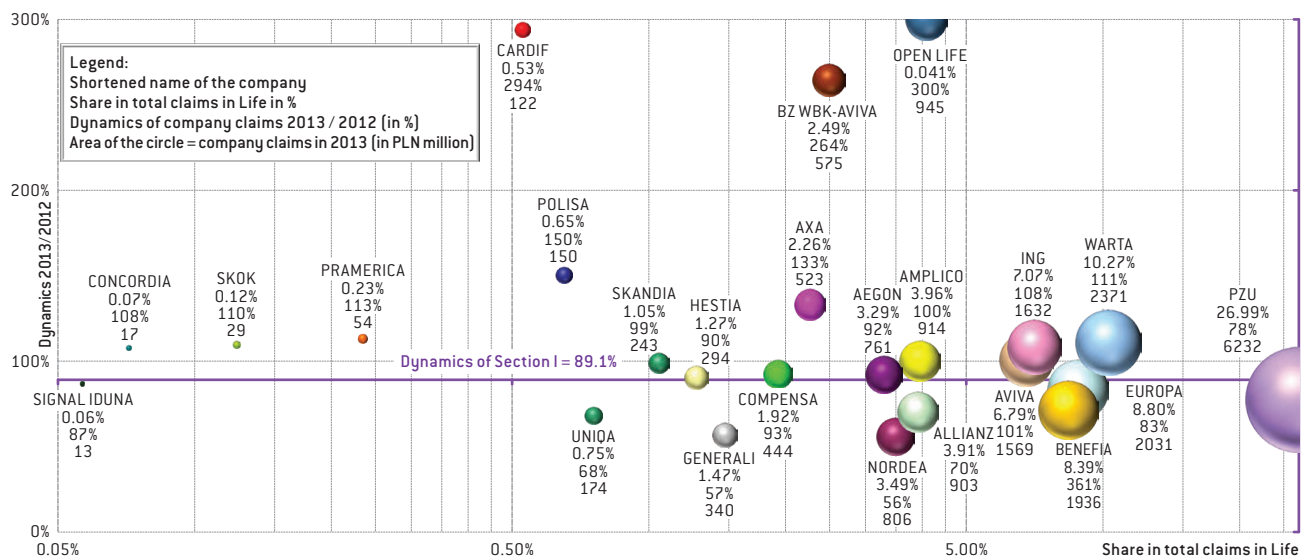
Source: own work based on data from Polish Insurance Association.

- In 2013, the total number of payments in Non life amounted to 4 million units, which is about 8% less than last year.
- In 2013, the number of claims and benefits payouts in class 3 decreased by 1%, and in class 10 by 2% compared to the previous year. In classes 8 and 9, there was a 10% increase in the number of payouts in the same period. Among the major insurance groups, the largest increase in payments in 2013 was recorded

- in a the financial insurance class – 21% more than last year.
- Gross claims and benefits paid in Non life in 2013 amounted to PLN 13.4 billion, i.e. 3% less than the year before.
- Claims in class 3 increased in 2013 by 2%, and in class 10 the growth was 1%. Claims in classes 8 and 9 decreased by 17%.
- The value of gross claims and benefits paid in the financial insurance class increased by 2%.

Figure 37.

Value and dynamics of Life companies gross claims and benefits paid in Poland in 2013



Source: own work based on data from Polish Insurance Association.

- The growth dynamics of gross claims and benefits paid in Life amounted to 89.1%. The largest company in this category, PZU Życie, was 11.5 percentage points below the market with 78% dynamics.

- Above the Non life average were: Warta, ING, Aviva, Open Life and BZ WBK-Aviva.
- PZU had a 27.0% share in total gross claims and benefits paid in Life. Gross claims and benefits paid of five consecutive compa-

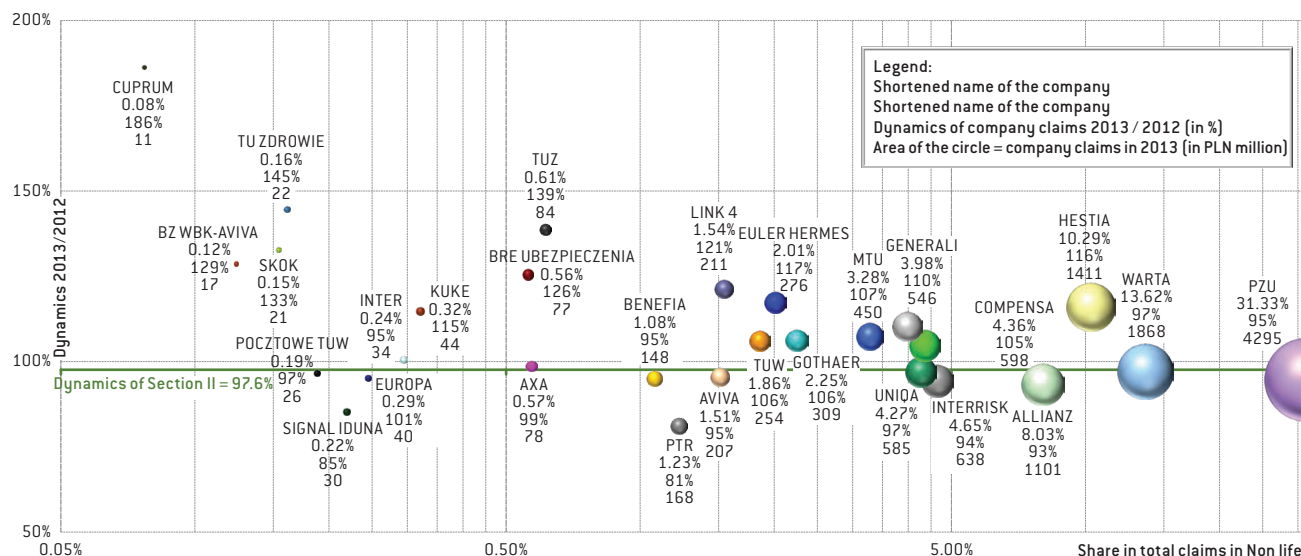
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nies amounted to a total of PLN 9.5 billion, i.e. 41.3% of the entire

segment. Concentration of the first five plants was about 61.5%.

Figure 38.

Value and dynamics of Non life companies gross claims and benefits paid in Poland in 2013

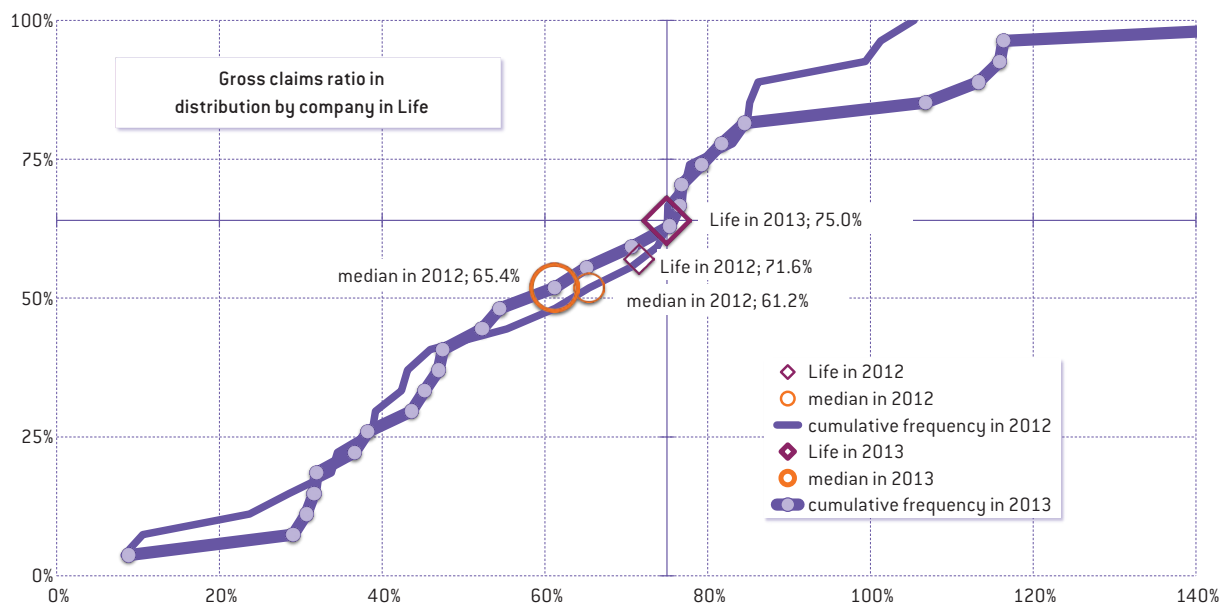


Source: own work based on data from Polish Insurance Association.

- The growth dynamics of gross claims paid in Non life amounted to 97.6%. PZU, the biggest company in this category, with 94.9% dynamics, was 2.8 percentage points below the market.
- Above the Non life average were: Hestia, Compensa, Generali, MTU and a number of smaller companies.
- PZU had 31.3% share in the total gross claims paid in Non life.
- Gross claims paid by three consecutive companies with the relative size from 8.0% – Allianz, through 10.3% – Hestia, to 13.6% – Warta, together accounted for 31.9% of the entire segment.
- The concentration of the first five companies amounted to about 67.9%, and the top ten, i.e. from PZU to MTU, amounted to 86.1%.

Figure 39.

Life gross claims ratio in Poland in 2012–2013



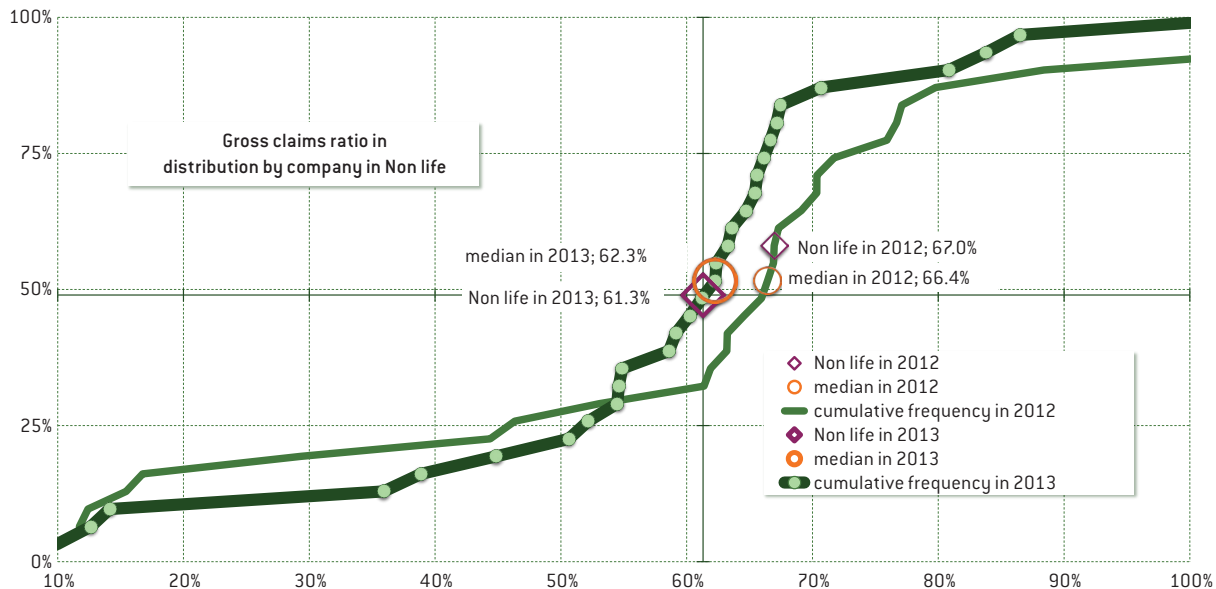
Source: own work based on data from Polish Insurance Association.

- The value of the ratio for Life in 2013 amounted to 75.0%, compared with 71.6% for 2012, which is 3.4 percentage points more.
- Ratio median for the same periods amounted to 61.2% and 65.4%, respectively.
- Interquartile in 2013 amounted to 40.0% and was the same level as in the previous year.

- About half of the companies, including many leaders of Life, recorded an increase in the gross claims ratio in 2013.
- In 2013, with a decrease in gross claims and benefits paid in Life amounting to 10.7%, gross earned premiums increased by 14.7% in the same period.

Figure 40.

Non life gross claims ratio in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

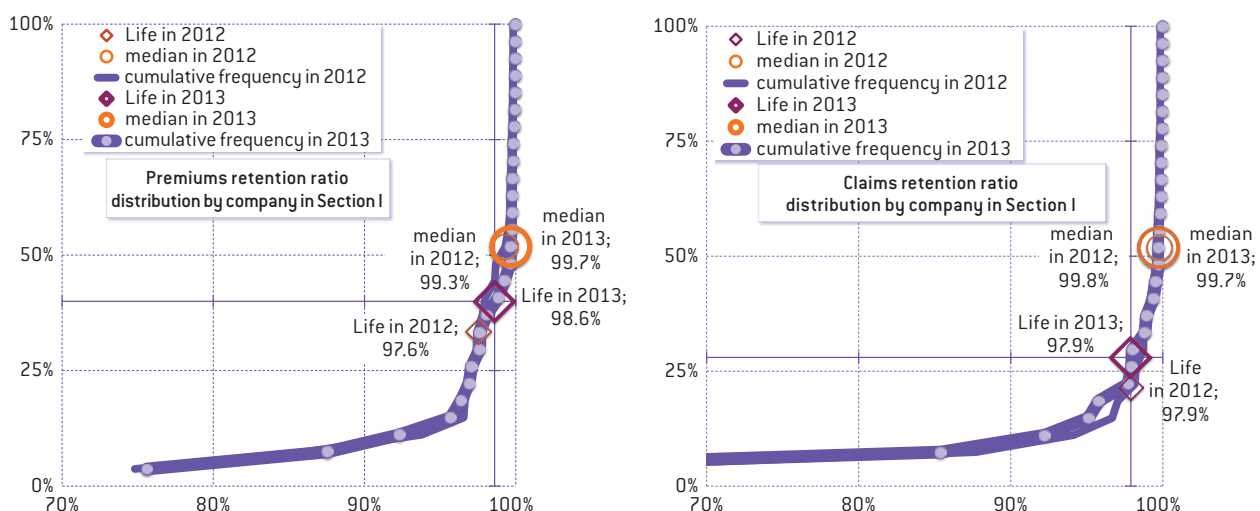
- The value of the ratio for Non life in 2013 amounted to 61.3%, compared with 67.0% for 2012, which is 5.7 percentage points less.
- Ratio median for the same periods amounted to 62.3% and 66.1%, respectively.

- Interquartile in 2013 amounted to 13.1%, down by 11 percentage points compared to previous year.
- For Non life, with a decrease of gross claims and benefits paid and change in the provision for gross unpaid claims and benefits by 11.8%, gross earned premiums grew more slowly, by 0.2%.

3.6.2. Retention

Figure 41.

Retention ratio of premiums and claims in Life in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

- The value of the premiums retention ratio for Life in 2013 amounted to 98.6%, compared with 97.6% for 2012.

- Rate median in the same periods amounted to, respectively: 99.7%, and 99.3%, and the interquartile interval amounted to 2.6% in 2013.

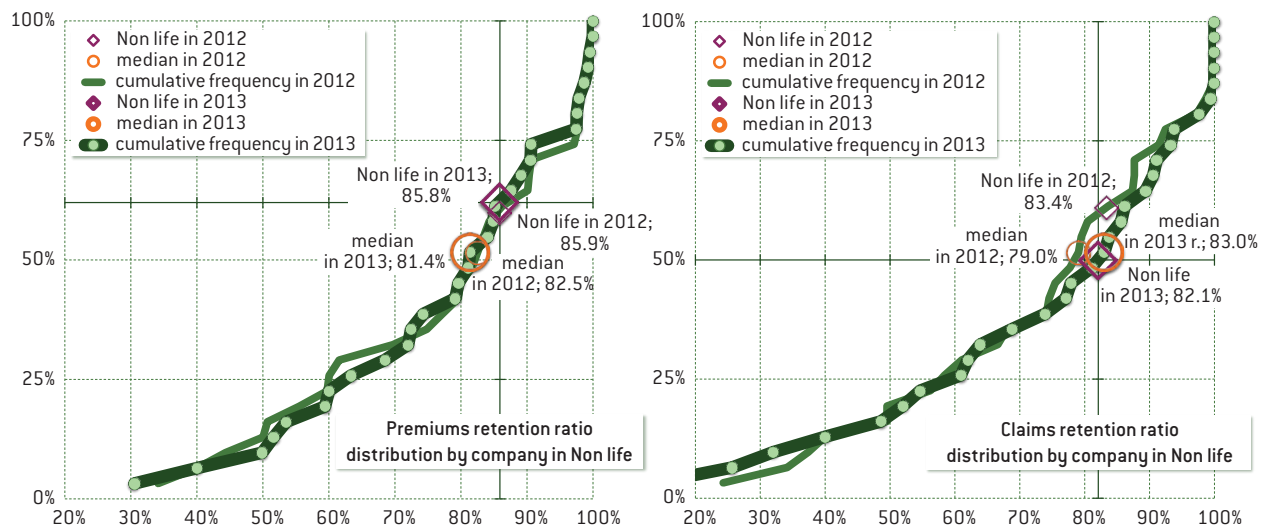
3. INSURANCE MARKET ANALYSIS

- The value of the claims retention ratio for Life in 2013 amounted to 97.9%, which is virtually the same as in 2012.

- Ratio median for the same periods amounted to 99.7% and 99.8%, respectively. Interquartile interval in 2013 and 2012 amounted to 2.0%.

Figure 42.

Retention ratio of premiums and claims in Non life in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

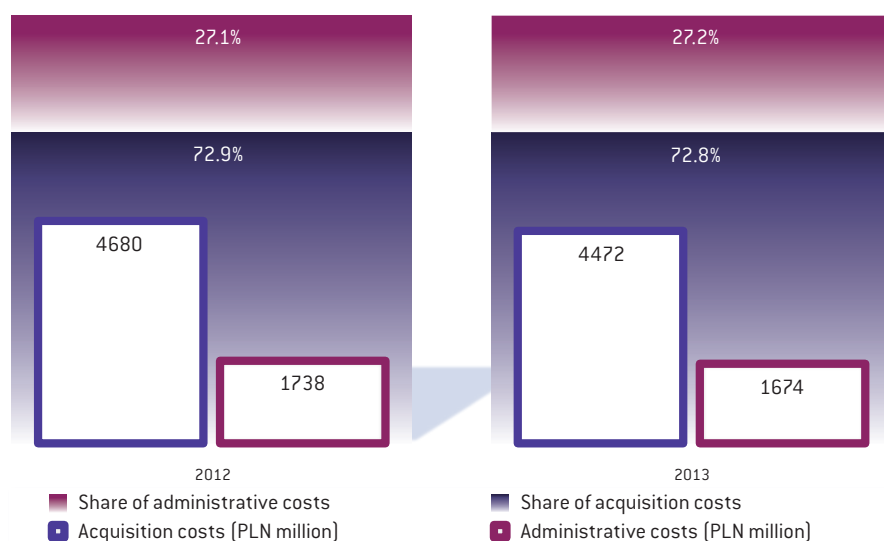
- The value of the premiums retention ratio for Non life in 2013 amounted to 85.8% and was almost identical to the result from the previous year.
- Ratio median for the same periods amounted to 81.4% and 82.5%, respectively. Interquartile in 2013 amounted to 28.2%, down by 8.4 percentage points compared to the previous year.

- The value of the claims retention ratio for Non life in 2013 amounted to 82.1%, compared with 83.4% for 2012. Reinsurers' share of claims in Non life increased by 4.9% year-on-year.
- Ratio median for the same periods amounted to 83.0% and 79.0%, respectively. Interquartile interval in 2013 amounted to 32.1%, which is identical to the previous year.

3.6.3. Costs of insurance activities

Figure 43.

Costs of insurance activities of Life in Poland in 2012–2013



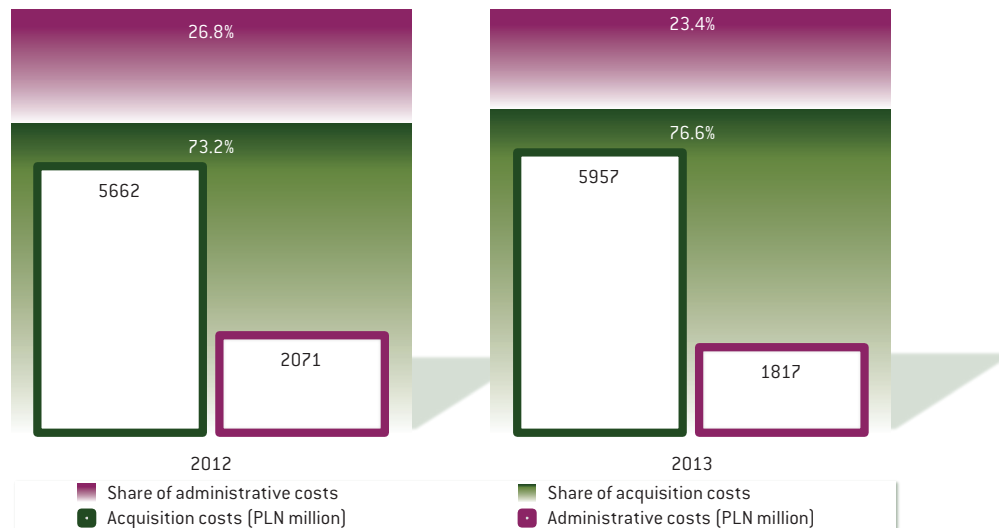
Source: own work based on data from Polish Insurance Association.

- Total acquisition and administrative costs in Life in 2013 amounted to more than PLN 6.1 billion and was 4.2% lower than in the previous year.
- Administration costs in 2013, compared to the previous year, decreased by 3.7% and acquisitions costs increased by 4.5% in the same period.

- Up to 2011, the relation of acquisition costs to administrative costs retained the proportion of 7/3. Beginning in 2012, the share of acquisition costs in the total cost of both categories remains at a level close to 73%.
- The relation of acquisition costs to gross written premiums for Life amounted to 14.3%, and the relation of administrative costs to premiums amounted to 5.4% in 2013.

Figure 44.

Costs of insurance activities of Non life in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

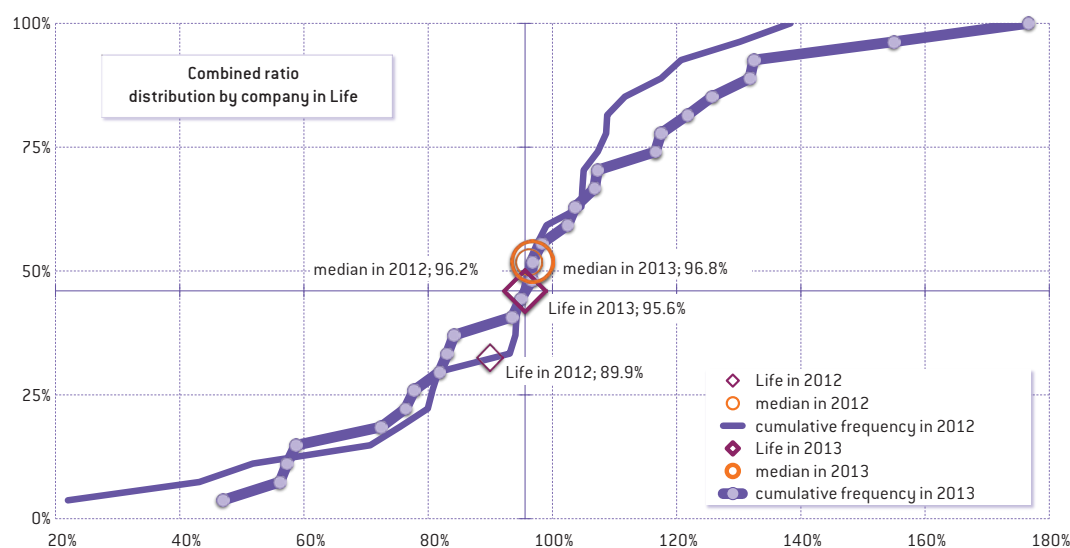
- Total acquisition and administrative costs in Non life in 2013 amounted to more than PLN 7.8 billion and was 0.5% higher than in the previous year.
- Acquisition costs increased compared to the previous years by 5.3% in 2012 and by 5.2% in 2013. Administrative expenses increased in 2012 relative to 2011 by 8.9%, and decreased in 2013 by 2.3% in relation to 2012. The cost

structure has changed decisively in favor of the acquisition costs, which in 2013 grew relatively faster than the administrative costs and accounted for 76.6% of the total costs of both categories.

- In 2013, the relation of acquisition costs to gross written premiums for Non life amounted to 22.4%, and the relation of administrative costs to premiums amounted to 6.8%.

Figure 45.

Combined ratio of Life companies in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

- The value of the ratio for Life in 2013 amounted to 95.6%, compared to 89.9% in 2012, which is 5.7 percentage points more.

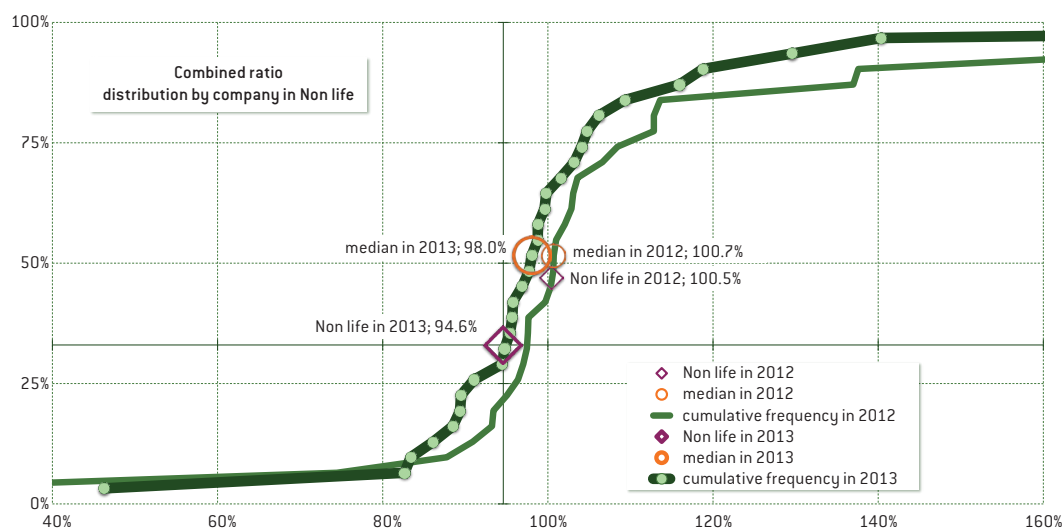
- Ratio median for the same periods amounted to 96.8% and 96.2%, respectively.

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- Interquartile in 2012 amounted to 37.2%, up by 10.4 percentage points compared to the previous year.
- With a decrease of gross claims in Life by more than 10 p.p. in 2013, the acquisition cost ratio increased by 1.4, and administrative costs increased by 0.6 p.p. As a result,

the distribution of the combined Life ratio, which is correlated with the distribution of the gross claims ratio, moved toward the higher values due to the increase of costs increase in the companies that offer class 3 products and who are in the fourth quartile.

Figure 46.

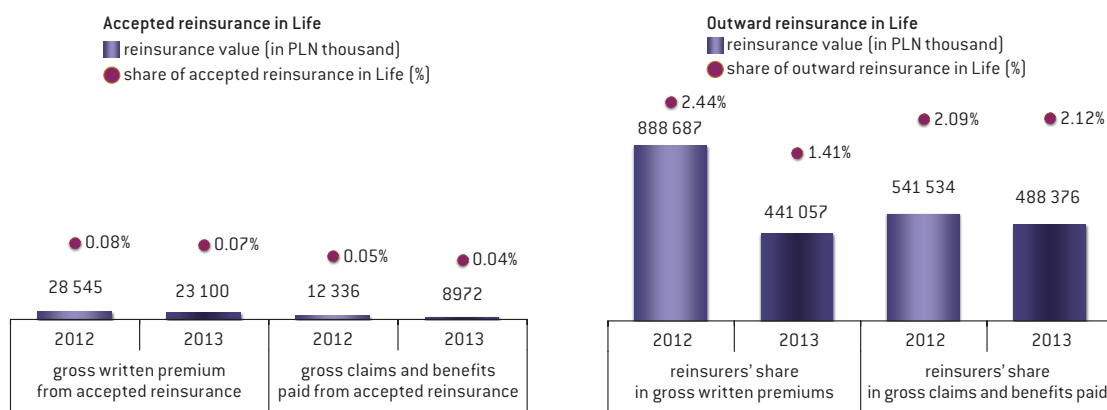
Combined ratio of Non life companies in Poland in 2012–2013

Source: own work based on data from Polish Insurance Association.

- The value of the ratio for Non life in 2013 amounted to 94.6%, compared with 100.5% in 2012, which means it decreased by 5.9 percentage points.
- Ratio median for the same periods amounted to 98.0% and 100.7%, respectively.
- Interquartile in 2012 amounted to 11.6%, down by 1.8 percentage points compared to the previous year.
- In 2013, with a decline of 5.7 percentage points in gross claims ratio calculated in Non life compared to 2012, the acquisition costs ratio increased by 0.8 percentage points, and administrative expenses decreased by 1.1 p.p. As a result, the distribution of the combined ratio was correlated with the distribution of the gross claims ratio in Non life and slightly supported by the decrease of the administrative costs.

3.6.4. Reinsurance

Figure 47.

Accepted and outward reinsurance in Life in Poland in 2012–2013

Source: own work based on data from Polish Insurance Association.

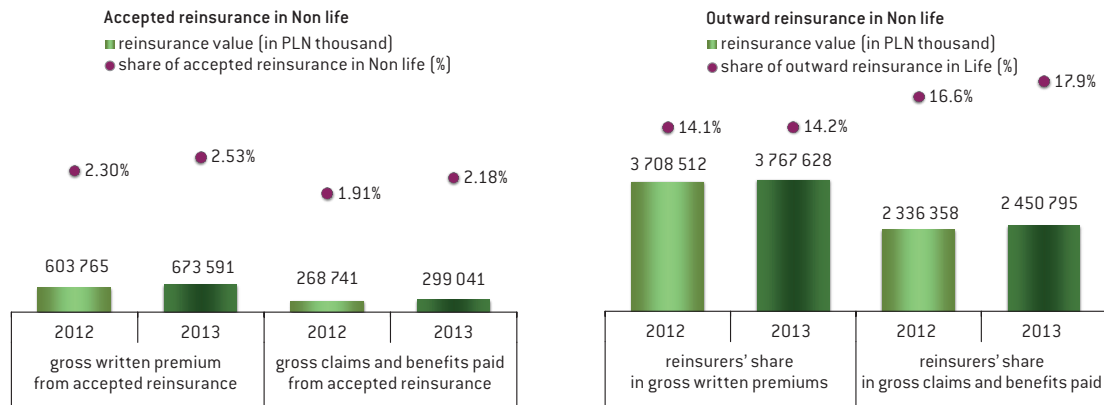
- The value of gross written premiums from accepted reinsurance in Life amounted to PLN 23.1 million in 2013 – 19.1% less than in 2012.
- Gross claims and benefits paid from accepted reinsurance by companies in 2013 amounted to PLN 9.0 million, i.e. 27.3% more than in the previous year.
- Reinsurers' share in the written gross premiums (outward

reinsurance) of Division I in 2013 amounted to PLN 441.1 million, two times less than in 2012. Reinsurers' share in the Life premiums decreased in 2013 to 1.4% from 2.4% in 2012.

- Reinsurance share in gross claims and benefits in 2013 amounted to PLN 488.4 million, which is 9.8% less than the previous year. Reinsurers' share in claims was similar to analyzed periods and amounted to 2.1%.

Figure 48.

Accepted and outward reinsurance in Non life in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

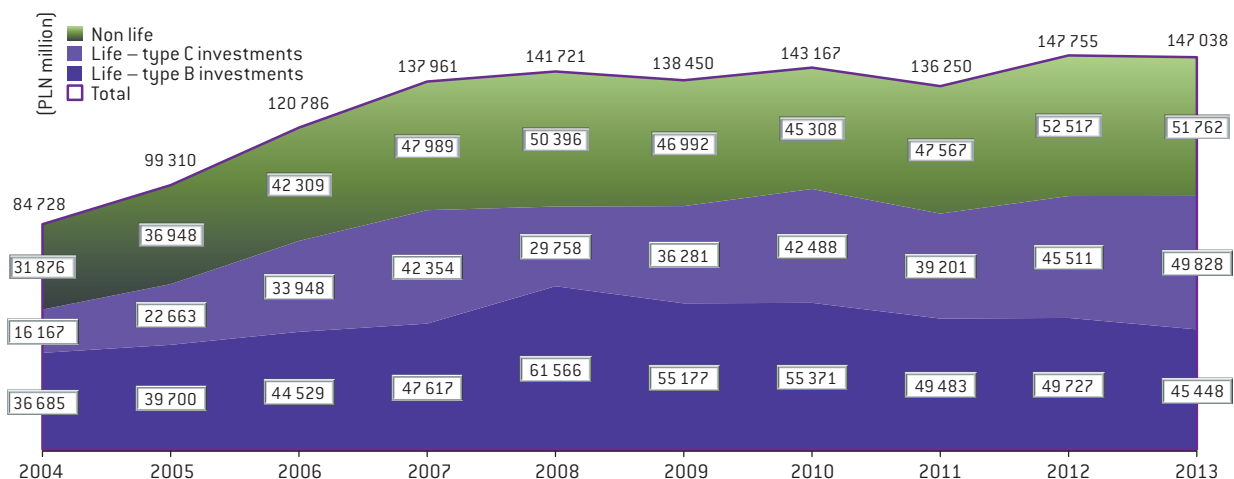
- The value of gross written premiums from accepted reinsurance in Non life amounted to PLN 673.6 million in 2013 – 11.6% more than in 2012. Accepted reinsurance share in Non life premium amounted to 2.5% in 2013.
- Gross claims and benefits paid from accepted reinsurance by companies in 2013 amounted to PLN 299.0 million, i.e. 11.3% more than in the previous year. Accepted reinsurance share in Non life claims amounted to 2.2%.

- Reinsurers' share in the gross written premiums (outward reinsurance) in Non life amounted to PLN 3.8 billion in 2013, which is 1.6% more than in 2012. Reinsurers' share in Non life premiums in 2013 amounted to 14.2%, similar to the previous year.
- Reinsurers' share in gross claims and benefits in 2013 amounted to PLN 2.5 billion, i.e. 4.9% more than in the previous year. Reinsurers' share in claims increased and amounted to 17.9% in 2013.

3.6.5. Investments

Figure 49.

Investments of insurance companies in Poland in 2004–2013 in 2013 prices



Source: own work based on data from Polish Insurance Association.

- Until 2008, investments expressed in 2013 prices increased with CAGR (2004–2008) amounting to 13.7%.
- Since 2008, before the financial crisis, the total amount of investments adjusted by inflation hovers around the six-year average of PLN 142 billion.

- The average value of investments of Non life from the past six years amounted to PLN 49 billion, while in 2012, the maximum value of PLN 52.5 billion was recorded.
- Average value of investments of Life from the past six years amounted to PLN 93 billion. The sum of type B and C investments

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in the years 2012 and 2013 amounted to PLN 95 billion, but did not reach the maximum level of PLN 98 billion from 2010.

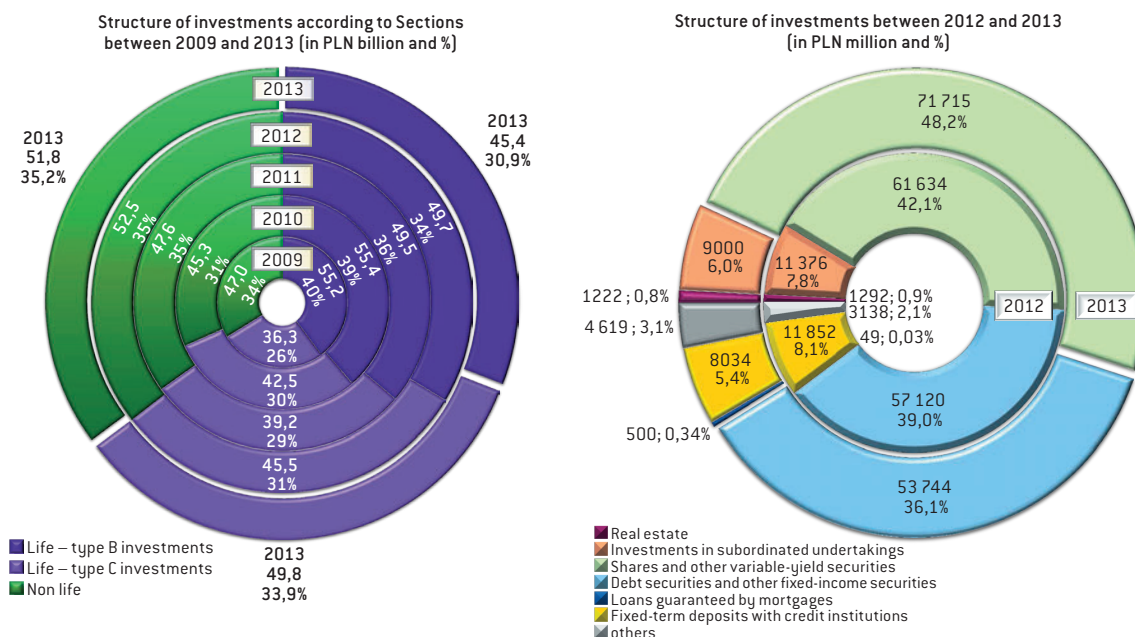
- In 2008, investments related to capital fund insurance plummeted as a result of the crisis, and in their place came time investments in credit institutions (the so-called policy-deposits). After the crisis in 2010, with

a decreasing level of type B investments, there was an increase of type C investments. In 2011, both categories of assets decreased, and in 2012, type C investments were increasing with type B decreasing.

- In 2013, type B investments lost PLN 4.3 billion. That's as much as type C investments gained.

Figure 50.

Investment structure of insurance companies in Poland



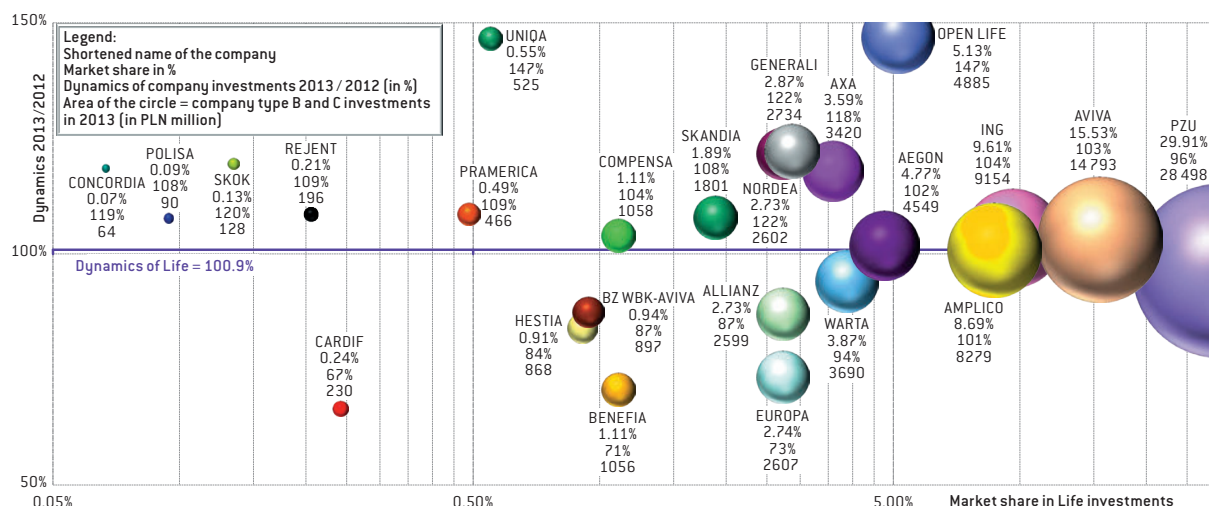
Source: own work based on data from Polish Insurance Association.

- With the exception of 2010, when Life investments accounted for 69% of total investments, assets of this segment were within a range of $65 \pm 1\%$.
- Structure of investments differs from the European structure

due to lack of mortgage-backed loans, a higher proportion of investments in credit institutions and instruments with variable income. The share of the latter increased in 2013, along with an increase in the sales of insurance with insurance capital fund.

Figure 51.

Value and dynamics of investments of Life companies in Poland in 2013

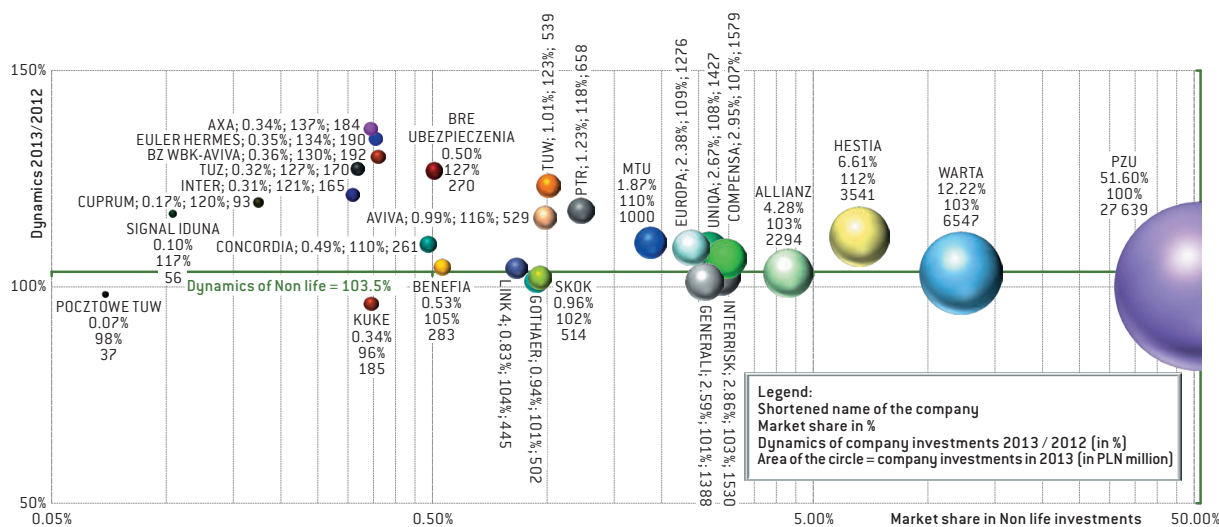


Source: own work based on data from Polish Insurance Association.

- The total value of Division I investments at the end of 2013 amounted to PLN 95.3 billion, i.e. PLN 0.8 billion more than in 2012. The dynamics of change in deposits relative to the previous year therefore amounted to 100.9%. A relatively high dynamics of investment change was recorded by: Open Life, AXA, Generali and Nordea.
- In 2013, PZU Życie had 29.9% share of the total deposits of Life and the end of 2013, noted the change dynamics calculated relative to the end of 2012 of 4.9 percentage points below the market.
- Investments of Aviva accounted for 15.5% of the market, ING – 9.6%, Amplico – 8.7% and Open Life – 5.1%.
- The total value of Division I investments at the end of 2013 amounted to PLN 49.8 billion, i.e. PLN 4.7 billion more than in 2012. Growth dynamics of type C investments amounted to 110.5%. In this market segment, Aviva, as a leader, had 25.3% share. Type C investments of four consecutive companies – ING, PZU Life, Open Life and Aegon – together accounted for 38.4% of this market segment.

Figure 52.

Value and dynamics of investments of Non life companies in Poland in 2013

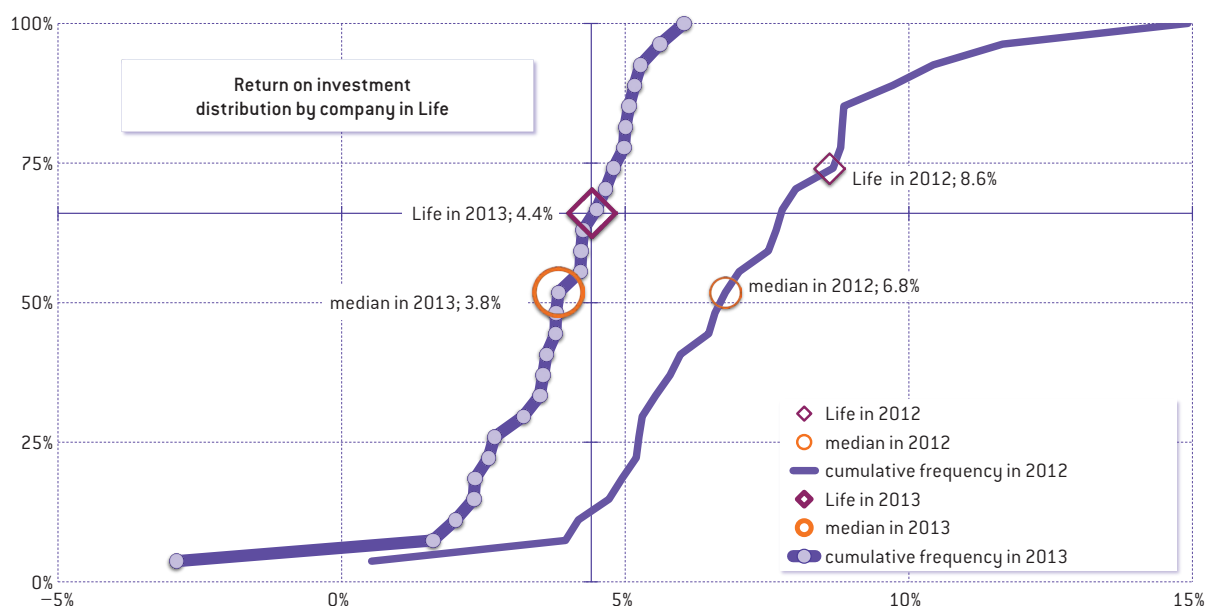


Source: own work based on data from Polish Insurance Association.

- The total value of Division II investments at the end of 2013 amounted to PLN 53.6 billion, i.e. PLN 1.8 billion more than at the end of 2012. The growth dynamics of investments in Non life amounted to 103.5%.
- PZU as a leader in collected assets had 51.6% of the total investments in Non life and recorded investment growth dynamics for comparable periods equal to 100%, i.e. 3.5 percentage points below market.
- Dynamic at the market level was recorded by Warta, whose investments amounted to 12.2% of the whole segment. Investments of Hestia grew much faster – by 8.2 p.p., and the investments of MTU grew 6.5 p.p. above the market. Both companies from Ergo group had 8.5% of the market combined. Another 17.7% of investments in Non life was held by six companies: from 1.2% – Europa, to 4.3% – Allianz. The remaining 21 companies accounted for only 10% of the total deposits of Non life.

Figure 53.

Profitability of investment activity of Life companies in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

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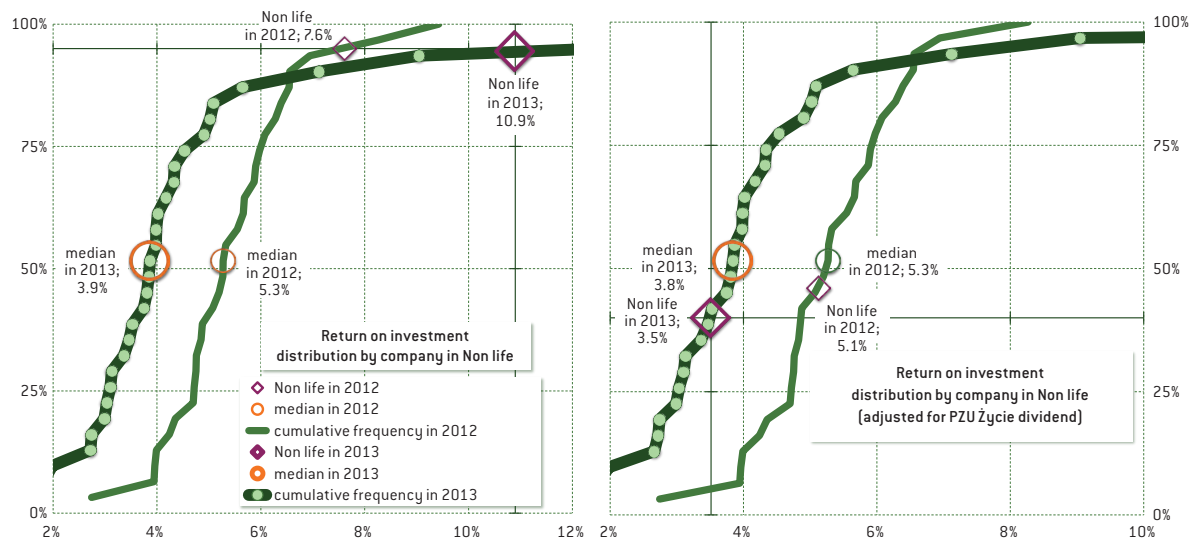
- The value of rate for Life in 2013 amounted to 4.4%, compared with 8.6% in 2012.
- Ratio median for the same periods amounted to 3.8% and 6.8%, respectively.
- Interquartile in 2013 amounted to 3.8%, compared to 3.5% in

the previous year, which is 1.5 percentage points less than in 2012.

- Total investment income in Life in 2013 declined to PLN 4.2 billion from PLN 7.7 billion a year earlier, with a year-to-year increase of the average value of the total balance investments by 5.9%.

Figure 54.

Profitability of investment activity of Non life companies in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

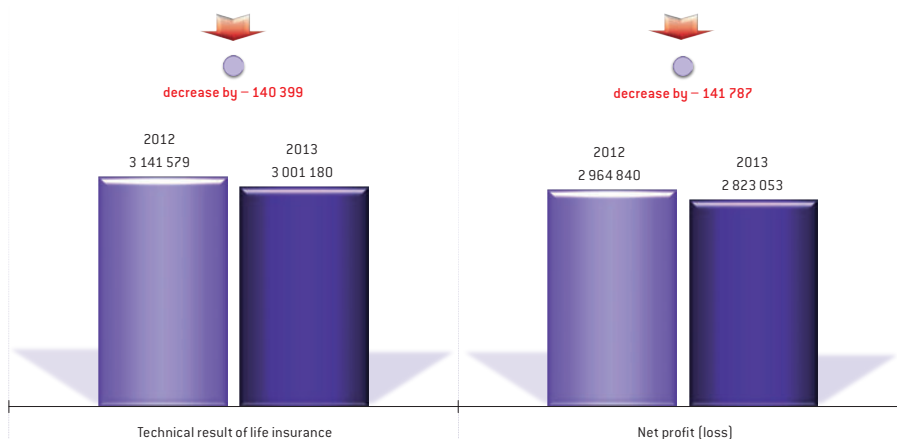
- The value of rate for Non life in 2013 amounted to 10.9%, compared with 7.6% in the previous year.
- If we do not take into account the dividends transferred from PZU Życie to PZU, the values of this ratio for the same periods amounted to 3.5% and 5.1% respectively. This adjusted distribution is presented in the upper right diagram.

- The median of the ratio in 2013 amounted to 3.9%, compared with 5.3% for 2012.
- Interquartile in 2013 amounted to 1.4% compared 1.2% in the previous year.
- Investment income (including PZU Życie dividend) in Non life in total increased by 1.4% with an 8.3% increase in the average value of total balance investments in 2012–2013.

3.6.6. Financial Results

Figure 55.

Technical result and net financial result of Life in Poland in 2012–2013 (in PLN thousand)



Source: own work based on data from Polish Insurance Association.

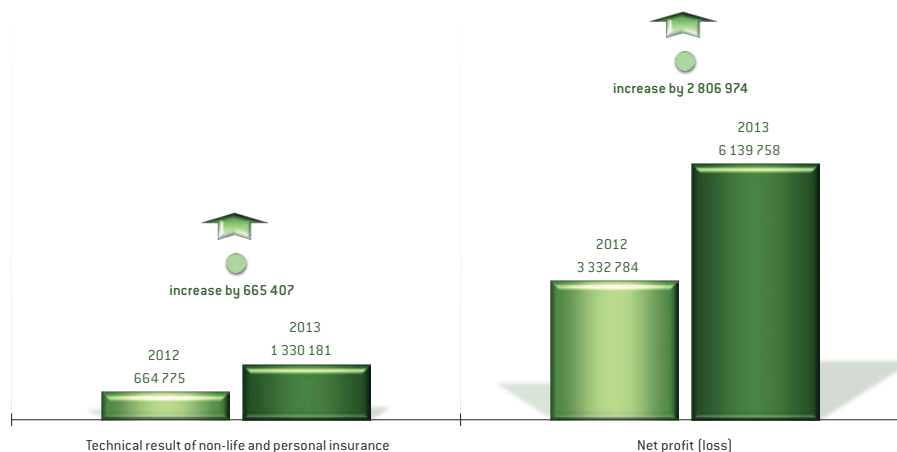
- In 2013, the technical result of Life amounted to PLN 3.0 billion and was 4.5% higher than in 2012.
- Net premiums earned decreased in 2013 by 4.9 million PLN, i.e. by 14% relative to 2012. In the comparable years, investment income remained virtually unchanged and amounted to PLN 5.4 billion. Gross claims and benefits paid decreased by PLN 2.7 billion. Changes in other technical-insurance

provisions had positive impact on the technical results of Life, which in 2013 decreased by PLN 4.9 billion compared to the previous year.

- The technical return of Life in 2013 amounted to 9.9% compared with 8.9% a year earlier.
- Net profit in 2013 in Life amounted to PLN 2.8 billion, up by 4.8% compared to the previous year.

Figure 56.

Technical result and net financial result of Non life in Poland in 2012–2013 (in PLN thousand)



Source: own work based on data from Polish Insurance Association.

- Non life technical result for 2013 improved compared to the previous year by PLN 0.7 billion, i.e. 100% and amounted to PLN 1.3 billion.
- In Non life, net earned premiums in 2013 remained at the level of the previous year and amounted to PLN 21.7 billion. In the same period, net investment income decreased by PLN 94 million. Net claims and benefits paid also decreased (by PLN 801 million) along with insurance activity costs (by PLN 26 million), which had a positive influence on the technical result.
- Technical result of total vehicle insurance in 2013 decreased

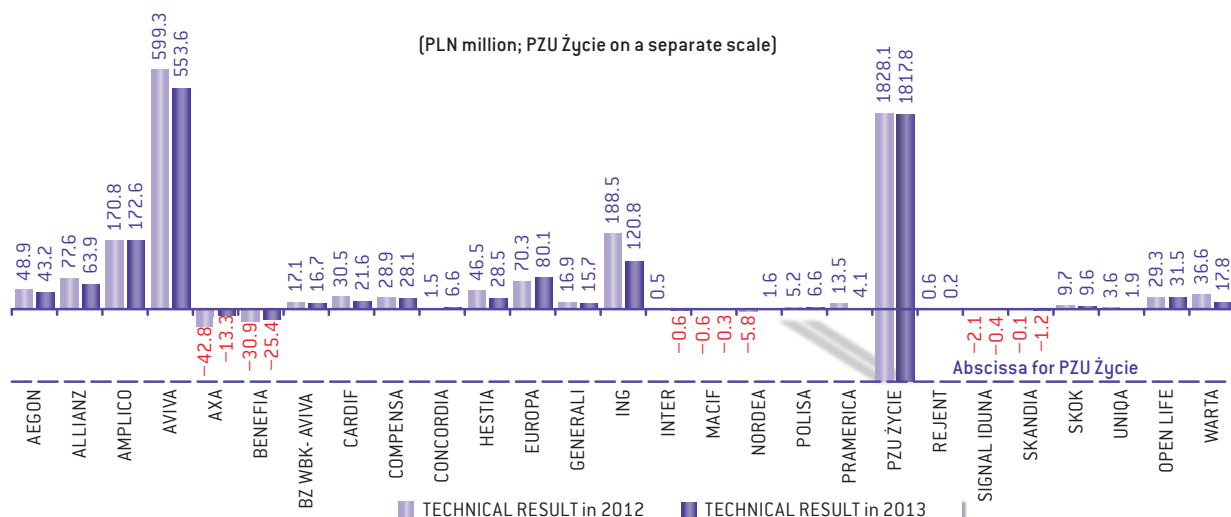
by PLN 45 million relative to 2012, while in class 3 it was positive and amounted to PLN 483 million, and in class 10 it was a loss of 266 million PLN.

- The technical return ratio of Non life in 2013 amounted to 6.0% compared with 3.0% a year earlier.
- Net profit for Non life in 2013 increased by PLN 2.8 billion compared to the previous year and amounted to PLN 6.1 billion. Net profit for Non life takes into account the dividend from PZU Życie in the amount of PLN 1.2 billion in 2012 and PLN 3.9 billion in 2013.

3.6.7. Technical results of companies

Figure 57.

Value and dynamics of Life companies' technical results in Poland in 2012–2013



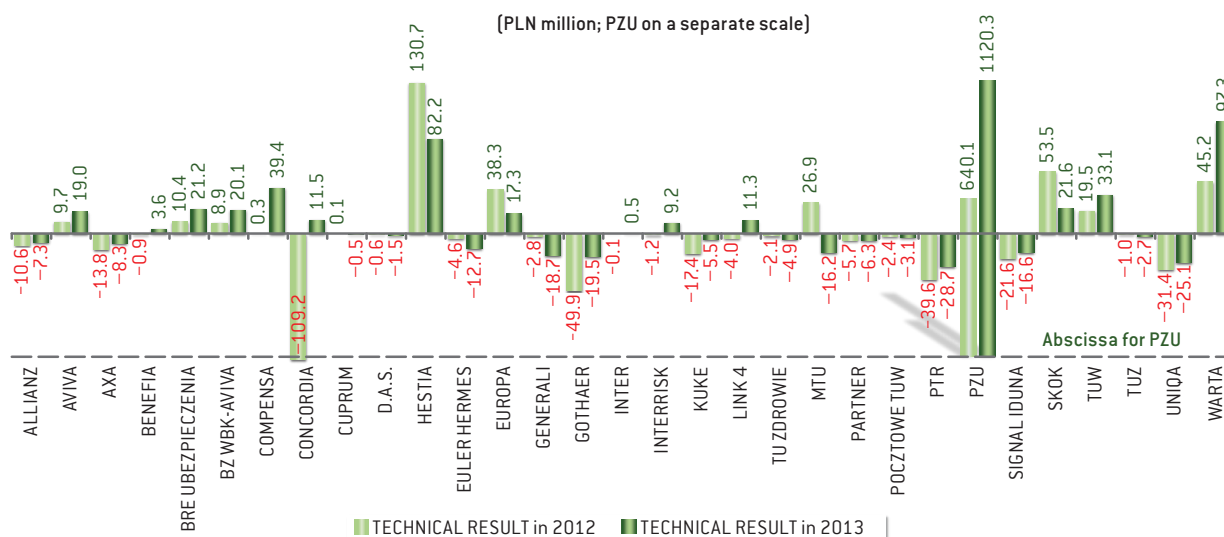
Source: own work based on data from Polish Insurance Association.

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- From 27 companies that report to Polish Insurance Association, 6 recorded slight technical losses in both years that were analyzed.
- Among 21 companies with positive technical result, 5 recorded an increase in the technical result in 2013.
- Two companies increased losses and Nordea, with a loss in 2012, recorded a slight profit in 2013.
- In 2013, Life leader – PZU Życie – recorded a technical result similar to the previous year, which amounted to PLN 1.8 billion.

Figure 58.

Value and dynamics of Non life companies' technical results in Poland in 2012–2013



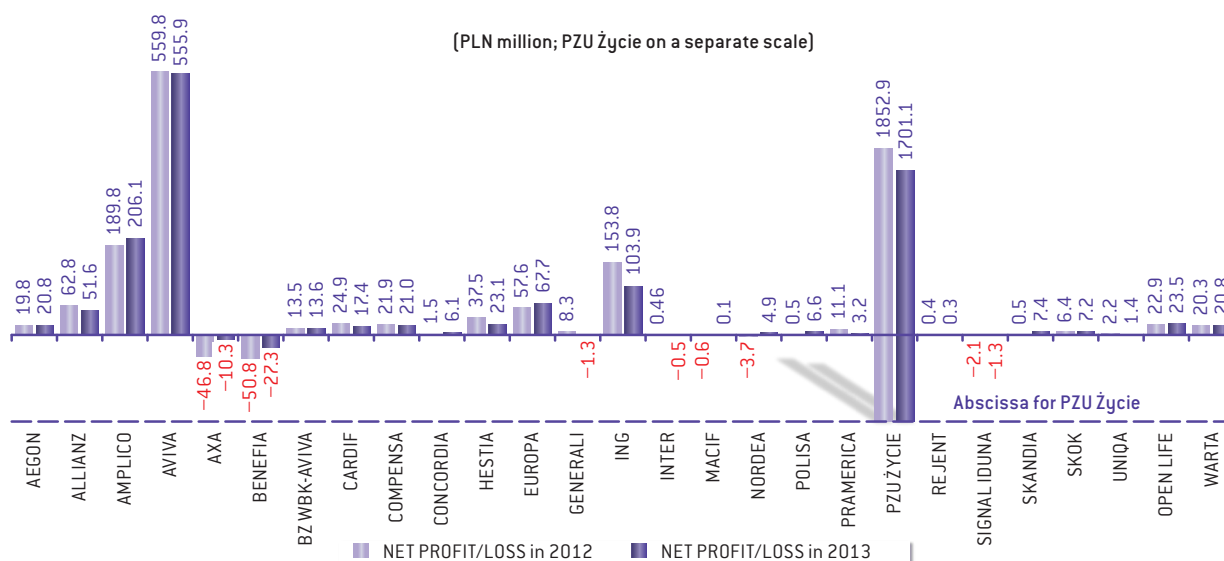
Source: own work based on data from Polish Insurance Association.

- From 31 companies reporting to Polish Insurance Association only 15 recorded a positive technical result in 2013.
- The highest technical result gains were achieved by leading companies in property insurance, such as PZU, Hestia and Compensa.
- Nominally, the highest growth in technical result in 2013 – PLN 480 million – was recorded by the leader – PZU. This growth constitutes 72% of the technical result growth of the whole Non life, which amounted to PLN 665 million in 2013.

3.6.8. Net financial result for insurance companies

Figure 59.

Value and dynamics of Life companies' financial results in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

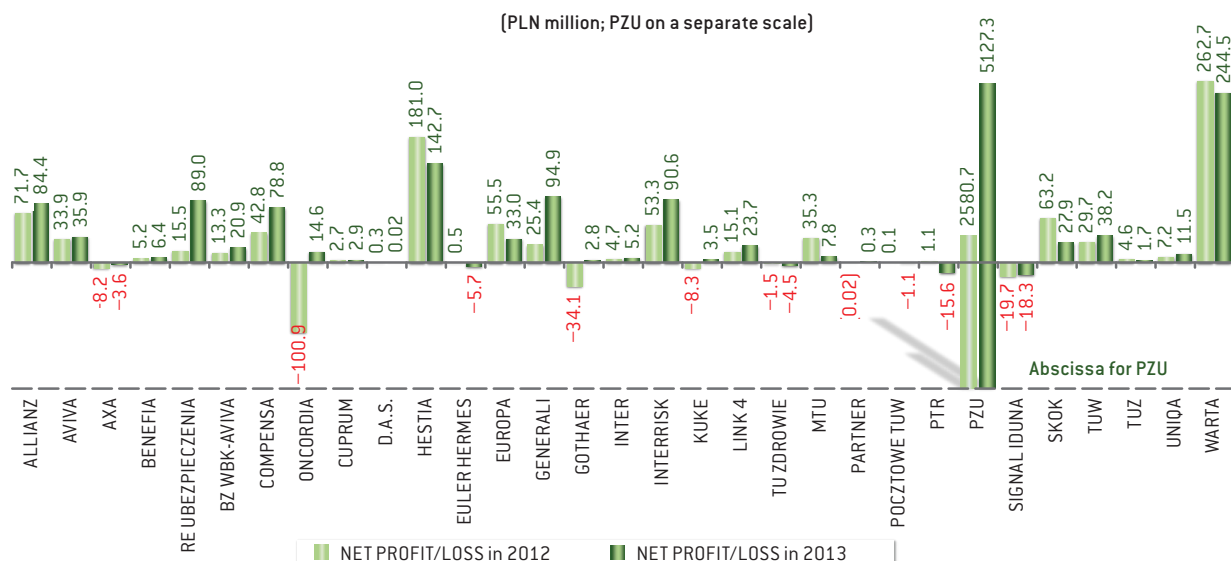
- In 2013, 5 out of 27 companies from Life reported slight net losses.
- Net income decreased in 10 companies, including PZU Życie, and increased in 11 companies in relation to the previous year. The highest nominal growth in net profit in 2013

in relation to the previous year was reported by Amplico and Europe.

- In 2013, net profit for the leader of Life – PZU Życie – was PLN 152 million lower than in the previous year and amounted to PLN 1.7 billion.

Figure 60.

Value and dynamics of Non life companies' financial results in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

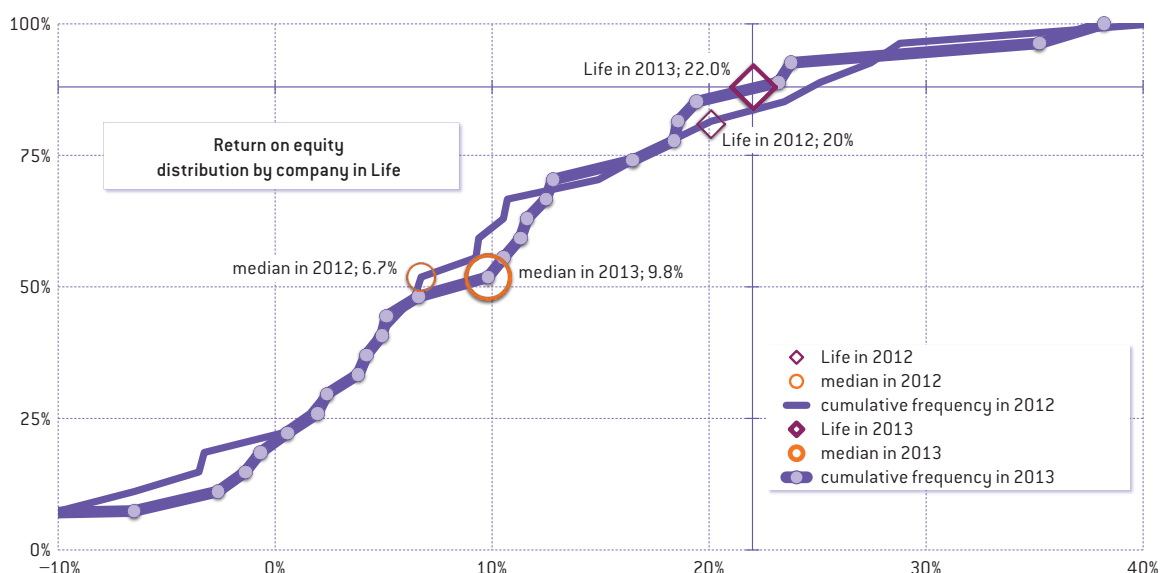
- Net Results for Non life in 2013 improved in 20 companies. Seven out of 31 companies suffered a net loss – this is one less than a year earlier.
- The largest increases in net profit in 2013 were reported by: PZU, BRE Ubezpieczenia, Generali, and Concordia, in 2013, with a loss

of PLN 101 million a year earlier, recorded a PLN 15 million profit, which was nominally the largest growth (aside from PZU).

- Profit of the leader – PZU – (calculated including dividends from PZU Życie) was about PLN 2.5 billion higher than in the previous year and amounted to PLN 5.1 billion.

Figure 61.

Return on equity in Life companies in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

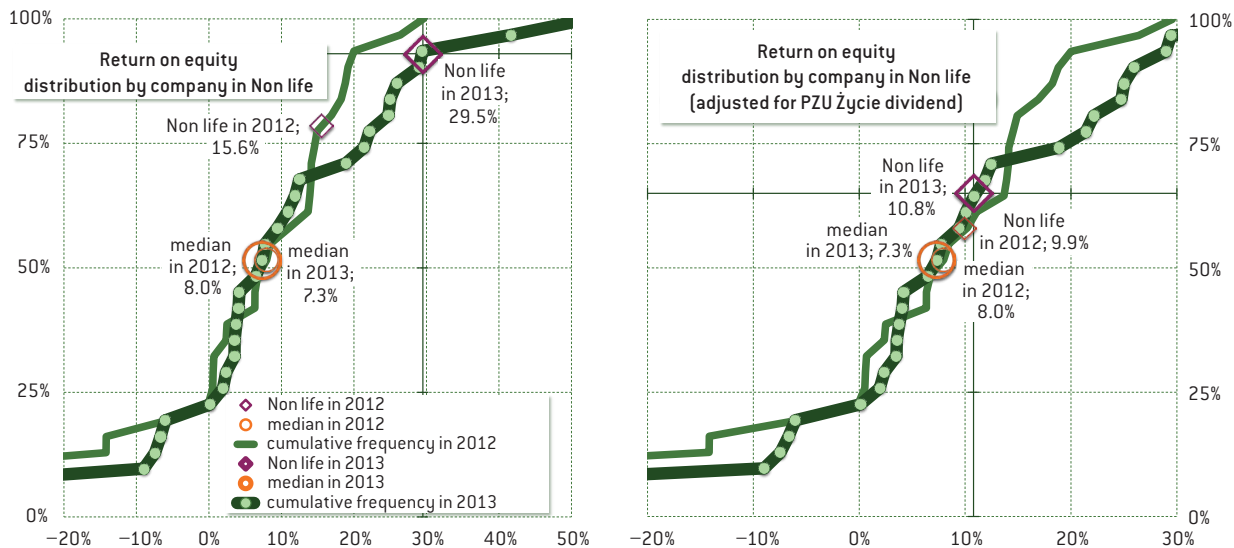
- The rate value for Life in 2013 amounted to 22.0%, compared with 20.0% in 2012. Five companies reported a net loss.
- Ratio median for the same periods amounted to 9.8% and 6.7%, respectively.

- Interquartile in 2013 amounted to 15.3% and was the same level as in the previous year.
- Total net profits of companies in Life in 2013 decreased by 4.8% compared to the previous year, with a decrease in total equity by 13.2% for the same periods.

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Figure 62.

Return on equity in Non life companies in Poland in 2012–2013

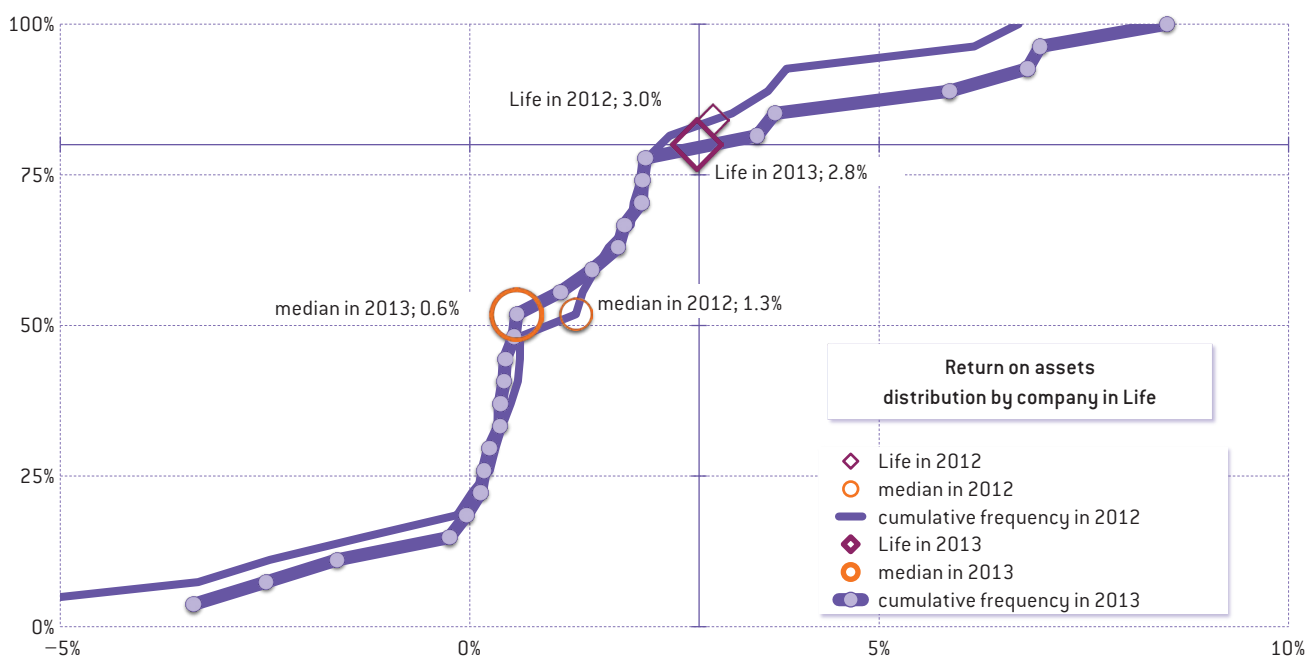


Source: own work based on data from Polish Insurance Association.

- The rate value for Non life increased in 2013 to 29.5% from 15.6% in 2012.
- If dividends from PZU Życie are not taken into consideration, the values above would amount to, respectively: 10.8% and 9.9%, rising.
- The median of the ratio in 2013 amounted to 7.3%, compared with 8.0% for 2012.
- Interquartile in 2013 amounted to 18.0%, up by 4.2 percentage points compared to the previous year.
- Net profit in Non life increased in 2013 by 84%, and the capitals decreased by 2.7% in the same period. However, if we do not take into account dividends transferred from PZU Życie to PZU, the net profit of Non life increased by 6.0% and as a result the profitability ratio increased by 0.9 percentage points.

Figure 63.

Return on assets of Life companies in Poland in 2012–2013

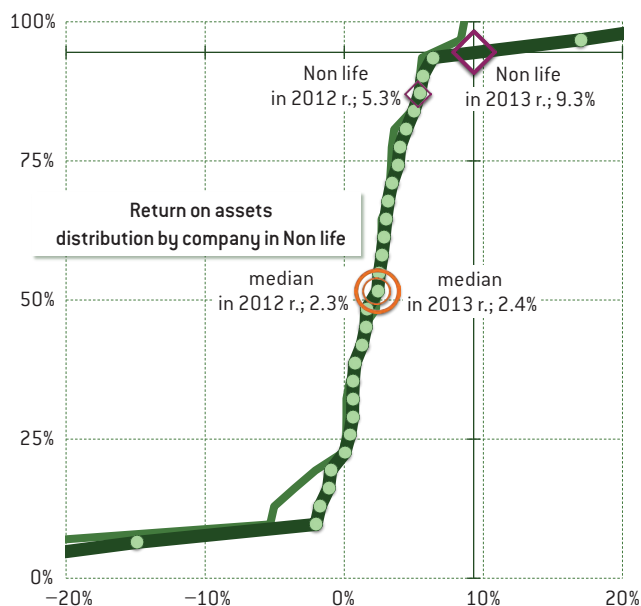


Source: own work based on data from Polish Insurance Association.

- The value of rate for Life in 2013 amounted to 2.8%, compared with 3.0% in the previous year. Five companies reported a net loss.
- Ratio median for the same periods amounted to 0.6% and 1.3%, respectively.

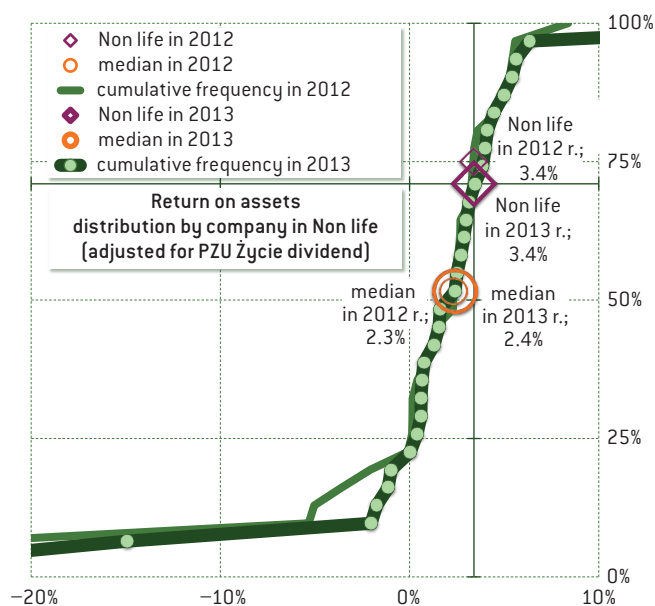
Figure 64.

Return on assets of Non life companies in Poland in 2012–2013



Source: own work based on data from Polish Insurance Association.

- Interquartile in 2013 amounted to 1.9% and was the same level as in the previous year.
- Total net profits of companies in Life in 2013 decreased by 4.8% compared to the previous year, with an increase in total assets by 1.7% for the same periods.



- The rate value for Non life in 2013 amounted to 9.3%, compared with 5.3% in 2012.
- If dividends from PZU Życie are not taken into consideration, the values above would amount to 3.4% [the upper-right chart for Non life benchmark].
- The median of the ratio in 2013 amounted to 2.4%, compared with 2.3% in 2012.

3.6.9. Summary

Summary of basic facts from 2012–2013 in Life

- Within the activities classified in Life, in 2013, 27 insurance companies reported their financial and statistical reports to the Polish Insurance Association and FSA.
- PZU Życie is still the leader in Life. Total value of assets in the segment in 2013 amounted to PLN 101.7 billion, of which PZU Życie had 28.6%, i.e. 1.5 percentage points less than in the previous year. Market share of PZU Życie measured with premium amounted to 28.3%, up by 2.7 percentage points compared to the previous year.
- In Life, the concentration of three largest companies in 2013 measured with premium amounted to 43.8%, and 56.7% in the case of the first five companies.
- At the end of 2013, the total number of active policies in Life amounted to 10.1 million, i.e. 92% of the number from the previous year. In 2013, gross written premiums in Life amounted to PLN 31.3 billion, i.e. PLN 5.1 billion less than the year before.
- The dynamics of gross written premiums in 2013 in relation to 2012 amounted to 85.9%. This result was influenced mainly by companies that have limited the sale of policy-deposits

- Interquartile in 2013 amounted to 3.4%. This is 0.2 percentage points less than the year before.
- With an increase in the net profit of Non life in 2013 by 84.2%, assets increased by 5.0%. However, if we do not take into account the dividends received by PZU from PZU Życie, the net profit increased by 6% in the same period.

and those that developed the sale of insurance with capital fund. The leader – PZU Życie – had 95% dynamics, i.e. 9 percentage points above the market.

- In 2013, the largest increase was seen in class 3 – by 8% compared to 2012. In the same period, gross written premiums in class 1 decreased by up to 32% and in class 5 increased by 3%.
- The total number of claims and benefits paid in Life in 2013 amounted to 3.7 million units, i.e. 10.4% more compared to the previous year.
- The total value of gross claims and benefits paid decreased in 2013 to PLN 23.1 billion from PLN 25.9 billion in 2012, which means 89.1% dynamics. The largest company in this category, PZU Życie, was 11.5 percentage points below the market with 78% dynamics. In 2013, claims and benefits in class 1 decreased by 21%, and in class 5 they increased by 4% compared to the previous year. Claims and benefits in class 3 grew by 12%, which was the highest result.
- The value of the gross claims ratio for the whole Life in 2013 amounted to 75.0% compared to 71.6% a year earlier, an increase by almost 3.4 percentage points.

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- In 2013, acquisition costs decreased by PLN 209 million compared to 2012 and the administrative costs by PLN 64 million. Up to 2011, the relation of acquisition costs to administrative costs retained the proportion of 7/3. Beginning in 2012, the share of acquisition costs in the total cost of both categories remains at a level close to 73%. Acquisition costs ratio for the whole Life in 2013 amounted to 14.3%, and the administrative costs ratio amounted to 5.4%.
- The total value of Division I investments at the end of 2013 amounted to PLN 95.3 billion, i.e. PLN 0.8 billion more than in 2012. The dynamics of change in deposits relative to the previous year therefore amounted to 100.9%.
- In 2013, PZU Życie had 29.9% share of the total deposits of Life and the end of 2013, noted the change dynamics calculated relative to the end of 2012 of 4.6 percentage points below the market.
- The total value of Division I investments at the end of 2013 amounted to PLN 49.8 billion, i.e. PLN 4.7 billion more than in 2012. Growth dynamics of type C investments amounted to 110.5%.
- The leader of type C investment segment – Aviva Życie – had a dynamic amounting to 8.0 p.p. below market, and assets collected by that company constituted 25.3% of total type C investments in Life.
- The level of investment in relation to the sum of capital and technical-insurance reserves amounted to 99.2% in 2013 compared to 91.7% in 2012.
- Value of the return on investment activity for Life has decreased significantly in 2013 – to 4.4%, from 8.6% a year earlier. Median in 2013 amounted to 3.8% compared to 6.8% in the previous year.
- In 2013, the technical result of Life amounted to PLN 3.0 billion and was 4.5% higher than in 2012.
- The technical return of Life in 2013 amounted to 9.9% compared with 8.9% a year earlier.
- Cumulative net profit of Life in 2013 was PLN 142 million lower than in 2012 and amounted to PLN 2.8 billion.
- Return on equity for Life in 2013 amounted to 22.0%, compared to 20.0% in 2012. Net profits in Life in 2013 decreased by 4.8% compared to 2012, with a decrease in capital by 13.2% in the same periods.
- In 2013, 5 out of 27 companies from Life reported slight net losses. Technical result and net profit of the leader – PZU Życie – were respectively PLN 10 million and PLN 152 million lower than the previous year, and its assets decreased by PLN 1,042 million to PLN 29 billion at the end of 2013.

Summary of basic facts from 2012–2013 in Non life

- Within the activities classified in Non life, in 2013, 31 insurance companies reported their financial and statistical reports to the Polish Insurance Association and FSA.
- PZU is still the leader in Non life. Total value of assets in the segment in 2013 amounted to PLN 65.9 billion, of which PZU had 45.7%, i.e. 1.9 percentage points less than in the previous year. Market share of PZU measured with premiums amounted to 31.1%, down by 1.1 percentage points compared to the previous year.
- The concentration of premiums of three largest companies in 2013 amounted to 55.2%, and 66.2% in the case of the first five in the total Non life premium.
- At the end of 2013, the total number of active policies in Non life amounted to 47.8 million in 2013, i.e. 101% of the number from the previous year. In 2013, gross written premiums amounted to PLN 26.6 billion, i.e. PLN 350 billion less than the year before.
- The dynamics of gross written premiums in 2013 in relation to 2012 amounted to 101.3%. The leader – PZU – with 98% dynamics, i.e. 3.3 percentage points below the “average” of the sector, had 31.1% share of the market. Among the largest companies, Hestia and Europa achieved written premiums dynamics above the average of Non life.
- In 2013, gross written premiums in vehicle insurance decreased by a total of 5.3% compared to 2012, due to a decline in premiums by 5.4% in the own car insurance group and by 5.2% in the third party liability insurance. In the same period, financial insurance premiums increased by 22.7%. Premiums sum growth in classes 8 and 9 amounted to 7.9%, and in other personal insurance: 6.9%.
- In 2013, the number of claims and benefits paid in Non life amounted to 4.0 million, which is about 8% less than in the previous year. The total value of gross claims and benefits paid in 2013 decreased to PLN 13.4 billion from 13.8 a year earlier, i.e. by 3%. PZU, the biggest company in this category, with 94.9% dynamics, was 2.8 percentage points below the market.
- Claims in class 3 increased in 2013 by 2%, and in class 10 the growth was 1%. Claims in classes 8 and 9 decreased by 17%. The value of gross claims and benefits paid in the financial insurance class increased by 2%.
- The value of the gross claims ratio for Non life in 2013 amounted to 61.3% compared to 67.0% a year earlier, which is a decrease by 5.7 percentage points. For Non life, with a decrease of gross claims and benefits paid and change in the provision for gross unpaid claims and benefits by 11.8%, gross earned premiums grew more slowly, by 0.2%.
- Retention ratio of claims and benefits for Non life in 2013 amounted to 82.1% compared to 83.4% a year earlier.
- Acquisition costs increased compared to the previous years: by 5.3% in 2012 and by 5.2% in 2013. Administrative expenses increased in 2012 relative to 2011 by 8.9%, and decreased in 2013 by 2.3% in relation to 2012. The cost structure has changed decisively in favor of the acquisition costs, which in 2013 grew relatively faster than the administrative costs and accounted for 76.6% of the total costs of both categories. The ratio value of acquisition costs for Non life in 2013 was 22.4% and the ratio of administrative costs – 6.8%.
- Non life technical result for 2013 improved compared to the previous year by PLN 0.7 billion, i.e. 100% and amounted to PLN 1.3 billion.

- Technical result of total vehicle insurance in 2013 decreased by PLN 45 million relative to 2012, while in class 3 it was positive and amounted to PLN 483 million, and in class 10 it was a loss of 266 million PLN.
- The technical return ratio of Non life in 2013 amounted to 6.0% compared with 3.0% a year earlier.
- By the end of 2013, the dynamic of change in investments in Non life compared to the end of previous year amounted to 103.5%.
- PZU as a leader in collected assets had 51.6% of the total investments in Non life and recorded investment growth dynamics for comparable periods equal to 100%, i.e. 3.5 percentage points below market.
- The level of investments in relation to the capital sum and technical-insurance reserves decreased to 92.9% at the end of 2013, from 92.9% in the previous year.
- Return on investment ratio for the whole Non life increased in 2013 to 10.9% from 7.6% in the previous year. This result takes into account the dividends derived from PZU Życie by PZU. If dividends are not taken into consideration, the val-

ues above would amount to, respectively: 3.5% for 2013 and 5.1% for the previous year. This result is more adequate for the benchmark of companies and close to the median equal to: 3.9% in 2013 and 5.3% a year earlier.

- Cumulative net profit for Non life in 2013 (taking into account the PZU Życie dividend) increased by PLN 2,8 billion compared to the previous year and amounted to PLN 6.1 billion. 7 out of 31 companies suffered a net loss – this is one less than a year earlier.
- In 2013, the technical result of the leader of Non life – PZU – amounted to 1.1 billion and PLN 480 million higher than a year earlier, and net profit (including dividends from PZU Życie) was PLN 2.5 billion higher, amounting to PLN 5.1 billion in 2013.
- The return on equity of Non life in 2013 amounted to 29.5% and 15.6% in 2012. If the dividends obtained by PZU from PZU Życie are not taken into account, the return on equity would amount to: 10.8% in 2013 and 9.9% the year before. This result is more adequate for the purposes of comparison and close to the median equal to: 7.3% in 2013 and 8.0% a year earlier.

4. TABLES – INSURANCE MARKET IN NUMBERS

4.1. FINANCIAL RESULTS OF INSURANCE COMPANIES

4.1.1. Written premium

Gross written premium in PLN thousand

No.	Branch	Gross written premium		Dynamics 13/12
		2012	2013	
1.	Life	36,376,187	31,263,874	85.9%
2.	Non life	26,250,197	26,598,813	101.3%
	Total	62,626,384	57,862,686	92.4%

Gross written premium in PLN thousand in Life

No.	Name of insurer	Gross written premium		Dynamics 13/12
		2012	2013	
1.	AEGON SA	790,195	985,389	124.7%
2.	ALLIANZ ŻYCIE POLSKA SA	1,732,328	533,622	30.8%
3.	AMPLICO LIFE SA	1,703,602	1,987,227	116.6%
4.	AVIVA-ŻYCIE SA	1,833,090	1,864,307	101.7%
5.	AXA ŻYCIE SA	920,474	1,192,270	129.5%
6.	BENEFIA NA ŻYCIE SA	3,646,313	1,681,298	46.1%
7.	BZ WBK-AVIVA TUŃŻ SA	530,747	510,722	96.2%
8.	CARDIF POLSKA SA	327,762	263,525	80.4%
9.	COMPENSA ŻYCIE SA	643,286	577,752	89.8%
10.	CONCORDIA CAPITAL SA	45,635	54,867	120.2%
11.	ERGO HESTIA STUŃŻ SA	743,729	543,895	73.1%
12.	EUROPA ŻYCIE SA	2,437,380	1,792,283	73.5%
13.	GENERALI ŻYCIE SA	958,604	941,931	98.3%
14.	ING SA	1,767,180	2,036,174	115.2%
15.	INTER-ŻYCIE SA	4,107	7,398	180.1%
16.	MACIF ŻYCIE T.U.W.	9,901	13,154	132.9%
17.	NORDEA TUŃŻ SA	1,435,717	1,255,890	87.5%
18.	OPEN LIFE SA	3,330,515	2,633,672	79.1%
19.	POLISA-ŻYCIE SA	131,696	184,793	140.3%
20.	PRAMERICA SA	174,301	186,178	106.8%
21.	PZU ŻYCIE SA	9,313,416	8,843,023	94.9%
22.	REJENT LIFE T.U.W.	12,405	12,988	104.7%
23.	SIGNAL IDUNA ŻYCIE SA	35,104	39,889	113.6%
24.	SKANDIA ŻYCIE SA	382,944	396,783	103.6%
25.	SKOK ŻYCIE SA	105,518	110,231	104.5%
26.	UNIQA ŻYCIE SA	321,142	391,108	121.8%
27.	WARTA TUŃŻ SA	3,039,095	2,223,506	73.2%
	Total	36,376,187	31,263,874	85.9%

4. TABLES – INSURANCE MARKET IN NUMBERS

Gross written premium in PLN thousand in Non life

No.	Name of insurer	Gross written premium		Dynamics 13/12
		2012	2013	
1.	ALLIANZ POLSKA SA	1,773,329	1,797,194	101.3%
2.	AVIVA-OGÓLNE SA	368,896	376,335	102.0%
3.	AXA SA	184,299	258,457	140.2%
4.	BENEFIA SA	276,575	258,579	93.5%
5.	BRE UBEZPIECZENIA SA	191,335	198,448	103.7%
6.	BZ WBK-AVIVA TUO SA	152,123	159,800	105.0%
7.	COMPENSA SA	1,097,930	1,043,193	95.0%
8.	CONCORDIA POLSKA T.U.W.	375,177	346,783	92.4%
9.	CUPRUM T.U.W.	36,898	57,642	156.2%
10.	D.A.S. SA	18,604	18,894	101.6%
11.	ERGO HESTIA SA	2,742,904	3,001,400	109.4%
12.	EULER HERMES SA	282,720	275,342	97.4%
13.	EUROPA SA	378,204	712,000	188.3%
14.	GENERALI SA	1,056,010	970,939	91.9%
15.	GOTHAER SA	504,590	502,779	99.6%
16.	INTER POLSKA SA	114,083	117,408	102.9%
17.	INTERRISK SA	1,124,396	1,081,424	96.2%
18.	KUKE SA	42,803	40,872	95.5%
19.	LINK4 SA	321,640	372,698	115.9%
20.	ZDROWIE SA	24,614	28,223	114.7%
21.	MTU SA	748,780	691,174	92.3%
22.	PARTNER SA	2,378	3,343	140.6%
23.	POCZTOWE T.U.W.	47,212	82,165	174.0%
24.	PTR SA	364,362	326,313	89.6%
25.	PZU SA	8,453,498	8,274,218	97.9%
26.	SIGNAL IDUNA POLSKA SA	55,161	49,597	89.9%
27.	SKOK T.U.W.	218,020	269,662	123.7%
28.	TUW T.U.W.	447,246	486,778	108.8%
29.	TUZ T.U.W.	206,533	261,696	126.7%
30.	UNIQA SA	1,153,736	1,117,820	96.9%
31.	WARTA SA	3,486,143	3,417,638	98.0%
	Total	26,250,197	26,598,813	101.3%

Gross written premium in PLN thousand according to risk classes in Life

No.	Details	Gross written premium		Dynamika 13/12	Share in written premium in total	
		2012	2013		2012	2013
1.	Class I Life insurance	19,391,327	13,139,277	67.8%	53.3%	42.0%
2.	Class II Marriage insurance, birth insurance	116,746	113,458	97.2%	0.3%	0.4%
3.	Class III Life insurance if linked to investment fund	12,047,058	13,051,541	108.3%	33.1%	41.7%
4.	Class IV Annuity insurance	99,454	106,981	107.6%	0.3%	0.3%
5.	Class V Accident insurance if supplemental to insurance in classes I–IV	4,693,057	4,829,517	102.9%	12.9%	15.4%
6.	Accepted reinsurance	28,548	23,100	80.9%	0.1%	0.1%
	Total	36,376,187	31,263,874	85.9%	100.0%	100.0%

Gross written premium in PLN thousand according to risk classes in Non life

No.	Details	Gross written premium		Dynamika 13/12	Share in gross written premium in total	
		2012	2013		2012	2013
1.	Class I Accident insurance, including industrial injury and occupational disease	1,278,691	1,302,272	101.8%	4.9%	4.9%
2.	Class II Sickness insurance	512,524	612,135	119.4%	2.0%	2.3%
3.	Class III Casco insurance of land vehicles, excluding railway rolling stock	5,627,343	5,321,607	94.6%	21.4%	20.0%
4.	Class IV Casco insurance of railway rolling stock	45,992	43,704	95.0%	0.2%	0.2%
5.	Class V Casco insurance of aircraft	30,231	28,597	94.6%	0.1%	0.1%
6.	Class VI Insurance of vessels in sea and inland navigation	101,547	113,182	111.5%	0.4%	0.4%
7.	Class VII Goods-in-transit insurance	118,710	117,414	98.9%	0.5%	0.4%
8.	Class VIII Insurance against natural forces, covering damage to property not included in classes III–VII	2,901,726	3,116,877	107.4%	11.1%	11.7%
9.	Class IX Insurance against other damage to property not included in classes III–VIII	2,247,778	2,439,728	108.5%	8.6%	9.2%
10.	Class X Third party liability insurance of any type, arising out of the possession and use of land vehicles	8,931,151	8,464,823	94.8%	34.0%	31.8%
11.	Class XI Third party liability insurance of any type arising out of the possession and use of aircraft	29,729	26,256	88.3%	0.1%	0.1%
12.	Class XII Third party liability insurance arising out of the possession and use of sea and inland ships	19,627	19,391	98.8%	0.1%	0.1%
13.	Class XIII Third party liability insurance not included in classes X–XII	1,746,348	1,859,275	106.5%	6.7%	7.0%
14.	Class XIV Credit insurance	502,609	523,891	104.2%	1.9%	2.0%
15.	Class XV Insurance guarantee	274,662	294,614	107.3%	1.0%	1.1%
16.	Class XVI Insurance against miscellaneous financial risks	723,542	1,019,613	140.9%	2.8%	3.8%
17.	Class XVII Insurance of legal protection	99,478	125,586	126.2%	0.4%	0.5%
18.	Class XVIII Insurance of assistance for persons faced with difficulties while traveling or while staying away from their place of residence	454,743	496,257	109.1%	1.7%	1.9%
19.	Class XIX Accepted reinsurance	603,764	673,592	111.6%	2.3%	2.5%
	Total	26,250,197	26,598,813	101.3%	100.0%	100.0%

4. TABLES – INSURANCE MARKET IN NUMBERS

Premium earned from deductible in PLN thousand

No.	Branch	Premium		Dynamics 13/12
		2012	2013	
1.	Life	35,346,302	30,447,665	86.1%
2.	Non life	22,229,468	22,135,761	99.6%
	Total	57,575,770	52,583,426	91.3%

Premium earned from deductible in PLN thousand in Life

No.	Name of insurer	Premium		Dynamics 13/12
		2012	2013	
1.	AEGON SA	789,894	984,642	124.7%
2.	ALLIANZ ŻYCIE POLSKA SA	1,679,076	530,690	31.6%
3.	AMPLICO LIFE SA	1,603,493	1,652,643	103.1%
4.	AVIVA-ŻYCIE SA	1,826,367	1,857,309	101.7%
5.	AXA ŻYCIE SA	915,380	1,188,441	129.8%
6.	BENEFIA NA ŻYCIE SA	3,139,258	1,471,973	46.9%
7.	BZ WBK-AVIVA TUŃŻ SA	530,717	510,059	96.1%
8.	CARDIF POLSKA SA	328,031	252,551	77.0%
9.	COMPENSA ŻYCIE SA	620,987	560,842	90.3%
10.	CONCORDIA CAPITAL SA	45,000	53,243	118.3%
11.	ERGO HESTIA STUŃŻ SA	723,623	524,223	72.4%
12.	EUROPA ŻYCIE SA	2,431,597	1,776,619	73.1%
13.	GENERALI ŻYCIE SA	923,705	899,877	97.4%
14.	ING SA	1,657,736	2,028,809	122.4%
15.	INTER-ŻYCIE SA	3,638	6,121	168.3%
16.	MACIF ŻYCIE T.U.W.	7,170	9,770	136.3%
17.	NORDEA TUŃŻ SA	1,432,310	1,253,953	87.5%
18.	OPEN LIFE SA	3,300,982	2,584,259	78.3%
19.	POLISA-ŻYCIE SA	131,475	184,255	140.1%
20.	PRAMERICA SA	170,297	181,590	106.6%
21.	PZU ŻYCIE SA	9,312,844	8,843,408	95.0%
22.	REJENT LIFE T.U.W.	12,410	12,997	104.7%
23.	SIGNAL IDUNA ŻYCIE SA	35,175	39,172	111.4%
24.	SKANDIA ŻYCIE SA	381,990	395,917	103.6%
25.	SKOK ŻYCIE SA	82,041	85,901	104.7%
26.	UNIQA ŻYCIE SA	316,574	386,867	122.2%
27.	WARTA TUŃŻ SA	2,944,531	2,171,534	73.7%
	Total	35,346,302	30,447,665	86.1%

Premium earned from deductible in PLN thousand in Non life

No.	Name of insurer	Premium		Dynamics 13/12
		2012	2013	
1.	ALLIANZ POLSKA SA	1,524,680	1,477,761	96.9%
2.	AVIVA-OGÓLNE SA	317,768	330,321	104.0%
3.	AXA SA	78,952	106,977	135.5%
4.	BENEFIA SA	200,326	194,492	97.1%
5.	BRE UBEZPIECZENIA SA	121,169	127,049	104.9%
6.	BZ WBK-AVIVA TUO SA	103,834	124,942	120.3%
7.	COMPENSA SA	772,831	763,949	98.9%
8.	CONCORDIA POLSKA T.U.W.	239,294	199,535	83.4%
9.	CUPRUM T.U.W.	35,665	56,134	157.4%
10.	D.A.S. SA	7,377	7,334	99.4%
11.	ERGO HESTIA SA	2,309,965	2,449,170	106.0%
12.	EULER HERMES SA	65,580	81,078	123.6%
13.	EUROPA SA	400,823	438,689	109.4%
14.	GENERALI SA	515,740	500,924	97.1%
15.	GOthaER SA	376,652	383,818	101.9%
16.	INTER POLSKA SA	92,419	101,727	110.1%
17.	INTERRISK SA	838,562	731,330	87.2%
18.	KUKE SA	22,766	24,116	105.9%
19.	LINK4 SA	327,213	350,727	107.2%
20.	ZDROWIE SA	21,464	26,426	123.1%
21.	MTU SA	721,476	703,583	97.5%
22.	PARTNER SA	2,483	2,758	111.1%
23.	POCZTOWE T.U.W.	17,201	25,084	145.8%
24.	PTR SA	296,904	269,857	90.9%
25.	PZU SA	8,277,136	8,107,989	98.0%
26.	SIGNAL IDUNA POLSKA SA	42,308	43,159	102.0%
27.	SKOK T.U.W.	207,170	171,137	82.6%
28.	TUW T.U.W.	346,916	399,748	115.2%
29.	TUZ T.U.W.	143,138	172,204	120.3%
30.	UNIQA SA	674,473	682,769	101.2%
31.	WARTA SA	3,127,182	3,080,973	98.5%
	Total	22,229,468	22,135,761	99.6%

4. TABLES – INSURANCE MARKET IN NUMBERS

4.1.2. Claims and benefits

Gross claims and benefits paid in PLN thousand

No.	Branch	Gross claims and benefits paid		Dynamics 13/12
		2012	2013	
1.	Life	25,915,849	23,087,002	89.1%
2.	Non life	14,045,823	13,711,276	97.6%
	Total	39,961,672	36,798,278	92.1%

Gross claims and benefits paid in PLN thousand in Life

No.	Name of insurer	Gross claims and benefits paid		Dynamics 13/12
		2012	2013	
1.	AEGON SA	825,547	760,639	92.1%
2.	ALLIANZ ŻYCIE POLSKA SA	1,283,544	902,527	70.3%
3.	AMPLICO LIFE SA	913,266	913,696	100.0%
4.	AVIVA-ŻYCIE SA	1,551,546	1,568,570	101.1%
5.	AXA ŻYCIE SA	392,529	522,916	133.2%
6.	BENEFIA NA ŻYCIE SA	2,708,946	1,936,314	71.5%
7.	BZ WBK-AVIVA TUnŻ SA	217,438	575,042	264.5%
8.	CARDIF POLSKA SA	41,359	121,647	294.1%
9.	COMPENSA ŻYCIE SA	478,527	443,691	92.7%
10.	CONCORDIA CAPITAL SA	15,286	16,503	108.0%
11.	ERGO HESTIA STUnŻ SA	324,866	293,888	90.5%
12.	EUROPA ŻYCIE SA	2,439,337	2,030,686	83.2%
13.	GENERALI ŻYCIE SA	597,414	339,528	56.8%
14.	ING SA	1,504,263	1,631,518	108.5%
15.	INTER-ŻYCIE SA	2,574	4,776	185.5%
16.	MACIF ŻYCIE T.U.W.	1,597	1,738	108.8%
17.	NORDEA TUnŻ SA	1,442,266	806,083	55.9%
18.	OPEN LIFE SA	315,976	945,197	299.1%
19.	POLISA-ŻYCIE SA	99,854	150,258	150.5%
20.	PRAMERICA SA	47,753	54,135	113.4%
21.	PZU ŻYCIE SA	8,031,389	6,231,786	77.6%
22.	REJENT LIFE T.U.W.	4,214	5,807	137.8%
23.	SIGNAL IDUNA ŻYCIE SA	14,989	13,039	87.0%
24.	SKANDIA ŻYCIE SA	245,728	243,306	99.0%
25.	SKOK ŻYCIE SA	25,973	28,502	109.7%
26.	UNIQA ŻYCIE SA	255,472	174,153	68.2%
27.	WARTA TUnŻ SA	2,134,196	2,371,059	111.1%
	Total	25,915,849	23,087,002	89.1%

Gross claims and benefits paid in PLN thousand in Non life

No.	Name of insurer	Gross claims and benefits paid		Dynamics 13/12
		2012	2013	
1.	ALLIANZ POLSKA SA	1,179,802	1,100,752	93.3%
2.	AVIVA-OGÓLNE SA	217,053	207,060	95.4%
3.	AXA SA	79,055	78,022	98.7%
4.	BENEFIA SA	155,484	147,796	95.1%
5.	BRE UBEZPIECZENIA SA	61,123	76,717	125.5%
6.	BZ WBK-AVIVA TUO SA	13,175	16,960	128.7%
7.	COMPENSA SA	571,209	597,825	104.7%
8.	CONCORDIA POLSKA T.U.W.	481,704	161,809	33.6%
9.	CUPRUM T.U.W.	5,659	10,546	186.4%
10.	D.A.S. SA	4,332	5,053	116.6%
11.	ERGO HESTIA SA	1,215,984	1,410,591	116.0%
12.	EULER HERMES SA	235,347	276,176	117.3%
13.	EUROPA SA	40,117	40,336	100.5%
14.	GENERALI SA	494,995	545,719	110.2%
15.	GOTHAER SA	290,702	308,625	106.2%
16.	INTER POLSKA SA	35,265	33,564	95.2%
17.	INTERRISK SA	677,126	638,065	94.2%
18.	KUKE SA	38,270	43,926	114.8%
19.	LINK4 SA	173,971	211,224	121.4%
20.	ZDROWIE SA	15,242	22,064	144.8%
21.	MTU SA	419,638	450,197	107.3%
22.	PARTNER SA	189	-2,871	-1516.1%
23.	POCZTOWE T.U.W.	26,660	25,742	96.6%
24.	PTR SA	206,969	168,017	81.2%
25.	PZU SA	4,528,092	4,295,074	94.9%
26.	SIGNAL IDUNA POLSKA SA	35,224	30,047	85.3%
27.	SKOK T.U.W.	15,921	21,140	132.8%
28.	TUW T.U.W.	239,817	254,485	106.1%
29.	TUZ T.U.W.	60,556	83,969	138.7%
30.	UNIQA SA	603,167	585,028	97.0%
31.	WARTA SA	1,923,974	1,867,618	97.1%
	Total	14,045,823	13,711,276	97.6%

4. TABLES – INSURANCE MARKET IN NUMBERS

Gross claims and benefits paid in PLN thousand according to risk classes in Life

No.	Details	Gross claims and benefits paid		Dynamics w % 13/12	Share in total gross claims and benefits	
		2012	2013		2012	2013
1.	Class I Life insurance	17,356,739	13,696,272	78.9%	67.0%	59.3%
2.	Class II Marriage insurance, birth insurance	120,482	118,684	98.5%	0.5%	0.5%
3.	Class III Life insurance if linked to capital insurance fund	6,637,677	7,407,091	111.6%	25.6%	32.1%
4.	Class IV Annuity insurance	69,361	71,872	103.6%	0.3%	0.3%
5.	Class V Accident insurance if supplemental to insurance in classes I–IV	1,719,254	1,784,112	103.8%	6.6%	7.7%
6.	Accepted reinsurance	12,337	8,972	72.7%	0.0%	0.0%
	Total	25,915,849	23,087,002	89.1%	100.0%	100.0%

Gross claims and benefits paid in PLN thousand according to risk classes in Non life

No.	Details	Gross claims and benefits paid		Dynamics w % 13/12	Share in total gross claims and benefits	
		2012	2013		2012	2013
1.	Class I Accident insurance, including industrial injury and occupational disease	315,307	292,344	92.7%	2.2%	2.1%
2.	Class II Sickness insurance	170,226	165,722	97.4%	1.2%	1.2%
3.	Class III Casco insurance of land vehicles, excluding railway rolling stock	3,440,794	3,496,583	101.6%	24.5%	25.5%
4.	Class IV Casco insurance of railway rolling stock	28,687	22,700	79.1%	0.2%	0.2%
5.	Class V Casco insurance of aircraft	94,170	3,475	3.7%	0.7%	0.0%
6.	Class VI Insurance of vessels in sea and inland navigation	75,893	87,050	114.7%	0.5%	0.6%
7.	Class VII Goods-in-transit insurance	42,728	43,965	102.9%	0.3%	0.3%
8.	Class VIII Insurance against natural forces, not included in classes III–VII	1,149,553	1,312,042	114.1%	8.2%	9.6%
9.	Class IX Insurance against other damage to property not included in classes III–VIII	1,297,328	724,154	55.8%	9.2%	5.3%
10.	Class X Third-party liability insurance arising out of the possession and use of land vehicles	5,446,793	5,512,322	101.2%	38.8%	40.2%
11.	Class XI Third-party liability insurance arising out of the possession and use of aircraft	8,959	10,357	115.6%	0.1%	0.1%
12.	Class XII Third party liability insurance arising out of the possession and use of sea and inland ships	9,325	6,955	74.6%	0.1%	0.1%
13.	Class XIII Third-party liability insurance not included in classes X–XII	613,967	626,769	102.1%	4.4%	4.6%
14.	Class XIV Credit insurance	290,932	359,515	123.6%	2.1%	2.6%
15.	Class XV Insurance guarantee	422,185	326,398	77.3%	3.0%	2.4%
16.	Class XVI Insurance against miscellaneous financial risks	132,676	176,930	133.4%	0.9%	1.3%
17.	Class XVII Insurance of legal protection	7,498	8,514	113.6%	0.1%	0.1%
18.	Class XVIII Insurance of assistance for persons faced with difficulties while traveling or while staying away from their place of residence	230,060	236,438	102.8%	1.6%	1.7%
19.	Class XIX Accepted reinsurance	268,739	299,041	111.3%	1.9%	2.2%
	Total	14,045,823	13,711,276	97.6%	100.0%	100.0%

Claims and benefits on deductible in PLN thousand

No.	Branch	Claims and benefits on deductible		Dynamics 13/12
		2012	2013	
1.	Life	25,374,315	22,598,626	89.1%
2.	Non life	11,709,465	11,260,481	96.2%
	Total	37,083,780	33,859,107	91.3%

Claims and benefits on deductible in PLN thousand in Life

No.	Name of insurer	Claims and benefits on deductible		Dynamics 13/12
		2012	2013	
1.	AEGON SA	825,420	760,000	92.1%
2.	ALLIANZ ŻYCIE POLSKA SA	1,269,107	883,903	69.6%
3.	AMPLICO LIFE SA	882,855	908,009	102.8%
4.	AVIVA-ŻYCIE SA	1,549,140	1,564,078	101.0%
5.	AXA ŻYCIE SA	389,988	521,801	133.8%
6.	BENEFIA NA ŻYCIE SA	2,376,296	1,653,412	69.6%
7.	BZ WBK-AVIVA TUŃŻ SA	217,438	575,042	264.5%
8.	CARDIF POLSKA SA	41,283	121,455	294.2%
9.	COMPENSA ŻYCIE SA	472,458	438,919	92.9%
10.	CONCORDIA CAPITAL SA	15,159	16,489	108.8%
11.	ERGO HESTIA STUŃŻ SA	320,739	287,979	89.8%
12.	EUROPA ŻYCIE SA	2,438,930	2,030,292	83.2%
13.	GENERALI ŻYCIE SA	579,733	313,232	54.0%
14.	ING SA	1,416,152	1,551,836	109.6%
15.	INTER-ŻYCIE SA	2,574	4,575	177.7%
16.	MACIF ŻYCIE T.U.W.	915	864	94.4%
17.	NORDEA TUŃŻ SA	1,441,707	805,507	55.9%
18.	OPEN LIFE SA	315,976	945,166	299.1%
19.	POLISA-ŻYCIE SA	99,854	150,257	150.5%
20.	PRAMERICA SA	46,911	53,500	114.0%
21.	PZU ŻYCIE SA	8,031,268	6,231,622	77.6%
22.	REJENT LIFE T.U.W.	4,214	5,807	137.8%
23.	SIGNAL IDUNA ŻYCIE SA	14,942	13,003	87.0%
24.	SKANDIA ŻYCIE SA	245,166	243,084	99.2%
25.	SKOK ŻYCIE SA	25,973	28,502	109.7%
26.	UNIQA ŻYCIE SA	255,145	173,353	67.9%
27.	WARTA TUŃŻ SA	2,094,973	2,316,940	110.6%
	Total	25,374,315	22,598,626	89.1%

4. TABLES – INSURANCE MARKET IN NUMBERS

Claims and benefits on deductible in PLN thousand in Non life

No.	Name of insurer	Claims and benefits on deductible		Dynamics
		2012	2013	13/12
1.	ALLIANZ POLSKA SA	890,012	913,984	102.7%
2.	AVIVA-OGÓLNE SA	172,505	177,314	102.8%
3.	AXA SA	39,165	40,554	103.5%
4.	BENEFIA SA	130,036	119,826	92.1%
5.	BRE UBEZPIECZENIA SA	20,873	24,555	117.6%
6.	BZ WBK-AVIVA TUO SA	13,169	16,960	128.8%
7.	COMPENSA SA	443,961	460,892	103.8%
8.	CONCORDIA POLSKA T.U.W.	238,538	100,279	42.0%
9.	CUPRUM T.U.W.	5,659	10,546	186.4%
10.	D.A.S. SA	1,733	2,021	116.6%
11.	ERGO HESTIA SA	1,124,271	1,277,424	113.6%
12.	EULER HERMES SA	57,168	70,924	124.1%
13.	EUROPA SA	27,286	33,781	123.8%
14.	GENERALI SA	289,095	75,172	26.0%
15.	GOTHAER SA	216,596	228,113	105.3%
16.	INTER POLSKA SA	28,373	26,140	92.1%
17.	INTERRISK SA	451,022	407,854	90.4%
18.	KUKE SA	21,520	24,021	111.6%
19.	LINK4 SA	171,624	206,347	120.2%
20.	ZDROWIE SA	15,242	22,064	144.8%
21.	MTU SA	418,845	447,501	106.8%
22.	PARTNER SA	166	-2,870	
23.	POCZTOWE T.U.W.	9,968	12,512	125.5%
24.	PTR SA	180,855	144,744	80.0%
25.	PZU SA	4,404,554	4,028,047	91.5%
26.	SIGNAL IDUNA POLSKA SA	32,216	28,015	87.0%
27.	SKOK T.U.W.	15,921	21,140	132.8%
28.	TUW T.U.W.	189,570	227,482	120.0%
29.	TUZ T.U.W.	44,863	57,755	128.7%
30.	UNIQA SA	368,416	356,328	96.7%
31.	WARTA SA	1,686,243	1,701,056	100.9%
	Total	11,709,465	11,260,481	96.2%

4.1.3. Technical result of insurance

Technical result of insurance in PLN thousand

No.	Branch	Technical result of insurance		Dynamics 13/12
		2012	2013	
1.	Life	3,141,579	3,001,180	95.5%
2.	Non life	664,775	1,330,181	200.1%
	Total	3,806,354	4,331,361	113.8%

Technical result of insurance in PLN thousand in Life

No.	Name of insurer	Technical result of insurance		Dynamics 13/12
		2012	2013	
1.	AEGON SA	48,852	43,212	88.5%
2.	ALLIANZ ŻYCIE POLSKA SA	77,604	63,909	82.4%
3.	AMPLICO LIFE SA	170,838	172,589	101.0%
4.	AVIVA-ŻYCIE SA	599,343	553,598	92.4%
5.	AXA ŻYCIE SA	-42,817	-13,338	X
6.	BENEFIA NA ŻYCIE SA	-30,892	-25,410	X
7.	BZ WBK-AVIVA TUŃŻ SA	17,120	16,661	97.3%
8.	CARDIF POLSKA SA	30,498	21,569	70.7%
9.	COMPENSA ŻYCIE SA	28,868	28,072	97.2%
10.	CONCORDIA CAPITAL SA	1,482	6,617	446.5%
11.	ERGO HESTIA STUŃŻ SA	46,531	28,493	61.2%
12.	EUROPA ŻYCIE SA	70,281	80,059	113.9%
13.	GENERALI ŻYCIE SA	16,879	15,721	93.1%
14.	ING SA	188,536	120,767	64.1%
15.	INTER-ŻYCIE SA	540	-552	X
16.	MACIF ŻYCIE T.U.W.	-583	-288	X
17.	NORDEA TUŃŻ SA	-5,759	1,608	X
18.	OPEN LIFE SA	29,254	31,491	107.6%
19.	POLISA-ŻYCIE SA	5,157	6,571	127.4%
20.	PRAMERICA SA	13,485	4,097	30.4%
21.	PZU ŻYCIE SA	1,828,065	1,817,783	99.4%
22.	REJENT LIFE T.U.W.	551	245	44.4%
23.	SIGNAL IDUNA ŻYCIE SA	-2,128	-398	X
24.	SKANDIA ŻYCIE SA	-62	-1,193	X
25.	SKOK ŻYCIE SA	9,714	9,606	98.9%
26.	UNIQA ŻYCIE SA	3,606	1,852	51.4%
27.	WARTA TUŃŻ SA	36,616	17,838	48.7%
	Total	3,141,579	3,001,180	95.5%

4. TABLES – INSURANCE MARKET IN NUMBERS

Technical result of insurance in PLN thousand in Non life

No.	Name of insurer	Technical result of insurance		Dynamics 13/12
		2012	2013	
1.	ALLIANZ POLSKA SA	-10,644	-7,309	X
2.	AVIVA-OGÓLNE SA	9,720	19,034	195.8%
3.	AXA SA	-13,801	-8,285	X
4.	BENEFIA SA	-929	3,616	X
5.	BRE UBEZPIECZENIA SA	10,385	21,187	204.0%
6.	BZ WBK-AVIVA TUO SA	8,929	20,141	225.6%
7.	COMPENSA SA	268	39,447	14,703.0%
8.	CONCORDIA POLSKA T.U.W.	-109,204	11,468	X
9.	CUPRUM T.U.W.	115	-530	X
10.	D.A.S. SA	-559	-1,453	X
11.	ERGO HESTIA SA	130,702	82,197	62.9%
12.	EULER HERMES SA	-4,581	-12,707	X
13.	EUROPA SA	38,336	17,348	45.3%
14.	GENERALI SA	-2,813	-18,700	X
15.	GOTHAER SA	-49,948	-19,467	X
16.	INTER POLSKA SA	-110	451	X
17.	INTERRISK SA	-1,194	9,243	X
18.	KUKE SA	-17,387	-5,460	X
19.	LINK4 SA	-4,000	11,264	X
20.	ZDROWIE SA	-2,086	-4,930	X
21.	MTU SA	26,894	-16,180	X
22.	PARTNER SA	-5,682	-6,289	X
23.	POCZTOWE T.U.W.	-2,350	-3,134	X
24.	PTR SA	-39,586	-28,737	X
25.	PZU SA	640,118	1,120,345	175.0%
26.	SIGNAL IDUNA POLSKA SA	-21,646	-16,644	X
27.	SKOK T.U.W.	53,469	21,615	40.4%
28.	TUW T.U.W.	19,541	33,148	169.6%
29.	TUZ T.U.W.	-1,039	-2,664	X
30.	UNIQA SA	-31,365	-25,103	X
31.	WARTA SA	45,221	97,267	215.1%
	Total	664,775	1,330,181	200.1%

4.1.4. Costs of insurance activities

Costs of insurance activities in PLN thousand

No.	Branch	Costs of insurance activities		Dynamics 13/12	Acquisitions costs		Dynamics 13/12	Administration costs		Dynamics 13/12	Commission received		Dynamics 13/12
		2012	2013		2012	2013		2012	2013		2012	2013	
1.	Life	6,338,695	6,052,991	95.5%	4,680,160	4,471,636	95.5%	1,737,731	1,673,871	96.3%	79,196	92,516	116.8%
2.	Non life	7,051,245	7,012,787	99.5%	5,662,094	5,956,825	105.2%	2,071,374	1,816,666	87.7%	682,223	760,704	111.5%
	Total	13,389,940	13,065,778	97.6%	10,342,253	10,428,461	100.8%	3,809,106	3,490,537	91.6%	761,420	853,220	112.1%

Costs of insurance activities in PLN thousand in Life

No.	Name of insurer	Costs of insurance activities		Dynamics 13/12	Acquisitions costs		Dynamics 13/12	Administration costs		Dynamics 13/12	Commission received		Dynamics 13/12
		2012	2013		2012	2013		2012	2013		2012	2013	
1.	AEGON SA	252,458	290,666	115.1%	205,510	244,004	118.7%	46,967	46,676	99.4%	20	13	66.8%
2.	ALLIANZ ŻYCIE POLSKA SA	357,952	39,880	11.1%	334,506	6,584	2.0%	30,203	34,529	114.3%	6,757	1,233	18.2%
3.	AMPLICO LIFE SA	846,874	852,189	100.6%	684,201	730,783	106.8%	172,924	156,785	90.7%	10,251	35,379	345.1%
4.	AVIVA-ŻYCIE SA	360,538	330,845	91.8%	229,456	248,390	108.3%	132,440	82,429	62.2%	1,358	-25	X
5.	AXA ŻYCIE SA	239,021	381,904	159.8%	140,927	296,141	210.1%	100,007	87,780	87.8%	1,913	2,017	105.4%
6.	BENEFIA NA ŻYCIE SA	173,668	206,318	118.8%	157,133	193,632	123.2%	16,475	13,484	81.8%	-60	798	X
7.	BZ WBK-AVIVA TUŃŻ SA	49,707	81,618	164.2%	42,533	71,173	167.3%	7,174	10,445	145.6%	0	0	X
8.	CARDIF POLSKA SA	261,603	199,856	76.4%	248,557	186,408	75.0%	13,134	13,512	102.9%	87	64	73.4%
9.	COMPENSA ŻYCIE SA	103,068	94,514	91.7%	83,583	70,589	84.5%	31,424	34,593	110.1%	11,939	10,667	89.3%
10.	CONCORDIA CAPITAL SA	24,380	26,179	107.4%	19,005	20,641	108.6%	5,375	5,709	106.2%	0	171	X
11.	ERGO HESTIA STUŃŻ SA	526,117	348,121	66.2%	508,862	327,708	64.4%	21,134	23,911	113.1%	3,879	3,498	90.2%
12.	EUROPA ŻYCIE SA	469,786	691,518	147.2%	432,177	640,472	148.2%	38,481	51,516	133.9%	872	469	53.8%
13.	GENERALI ŻYCIE SA	178,037	158,287	88.9%	128,735	111,641	86.7%	57,796	57,777	100.0%	8,494	11,132	131.1%
14.	ING SA	311,611	341,515	109.6%	189,280	197,778	104.5%	126,104	143,737	114.0%	3,773	0	X
15.	INTER-ŻYCIE SA	1,930	3,077	159.4%	999	1,922	192.4%	979	1,155	118.0%	48	0	X
16.	MACIF ŻYCIE T.U.W.	8,098	8,718	107.7%	5,326	5,988	112.4%	3,076	3,566	115.9%	304	836	275.0%
17.	NORDEA TUŃŻ SA	76,330	89,946	117.8%	50,192	62,092	123.7%	26,479	28,355	107.1%	340	501	147.1%
18.	OPEN LIFE SA	373,792	263,200	70.4%	351,366	240,207	68.4%	22,426	22,993	102.5%	0	0	X
19.	POLISA-ŻYCIE SA	27,774	30,219	108.8%	6,383	6,671	104.5%	21,424	23,584	110.1%	34	36	105.7%
20.	PRAMERICA SA	81,488	87,445	107.3%	16,308	18,928	116.1%	65,180	68,778	105.5%	0	261	X
21.	PZU ŻYCIE SA	1,086,133	1,067,455	98.3%	439,754	453,138	103.0%	647,778	614,818	94.9%	1,399	501	35.8%
22.	REJENT LIFE T.U.W.	1,158	1,182	102.1%	244	276	113.1%	913	906	99.2%	0	0	X
23.	SIGNAL IDUNA ŻYCIE SA	24,582	28,116	114.4%	18,606	22,629	121.6%	5,980	5,632	94.2%	4	145	3,277.0%
24.	SKANDIA ŻYCIE SA	145,127	140,887	97.1%	78,946	74,902	94.9%	66,332	66,228	99.8%	151	243	160.9%
25.	SKOK ŻYCIE SA	50,200	53,100	105.8%	36,592	39,328	107.5%	13,608	13,772	101.2%	0	0	X
26.	UNIQA ŻYCIE SA	38,946	49,702	127.6%	34,796	44,760	128.6%	6,825	7,848	115.0%	2,675	2,906	108.7%
27.	WARTA TUŃŻ SA	268,317	186,533	69.5%	236,183	154,852	65.6%	57,092	53,353	93.5%	24,958	21,671	86.8%
	Total	6,338,695	6,052,991	95.5%	4,680,160	4,471,636	95.5%	1,737,731	1,673,871	96.3%	79,196	92,516	116.8%

4. TABLES – INSURANCE MARKET IN NUMBERS

Costs of insurance activities in PLN thousand in Non life

No.	Name of insurer	Costs of insurance activities		Dynamics 13/12	Acquisitions costs		Dynamics 13/12	Administration costs		Dynamics 13/12	Commission received		Dynamics 13/12
		2012	2013		2012	2013		2012	2013		2012	2013	
1.	ALLIANZ POLSKA SA	521,632	517,890	99.3%	520,005	515,706	99.2%	52,946	58,059	109.7%	51,319	55,875	108.9%
2.	AVIVA-OGÓLNE SA	102,643	102,050	99.4%	73,817	77,596	105.1%	33,458	29,022	86.7%	4,632	4,568	98.6%
3.	AXA SA	33,059	54,529	164.9%	26,077	49,828	191.1%	25,861	27,374	105.9%	18,879	22,673	120.1%
4.	BENEFIA SA	61,797	68,274	110.5%	60,660	64,297	106.0%	9,535	11,626	121.9%	8,398	7,648	91.1%
5.	BRE UBEZPIECZENIA SA	74,349	73,794	99.3%	77,145	74,159	96.1%	12,581	12,532	99.6%	15,376	12,897	83.9%
6.	BZ WBK-AVIVA TUO SA	77,271	86,914	112.5%	59,986	71,045	118.4%	17,285	15,869	91.8%	0	0	X
7.	COMPENSA SA	208,795	225,218	107.9%	220,666	223,882	101.5%	41,184	40,510	98.4%	53,055	39,174	73.8%
8.	CONCORDIA POLSKA T.U.W.	75,924	69,046	90.9%	81,662	75,281	92.2%	20,919	23,864	114.1%	26,657	30,099	112.9%
9.	CUPRUM T.U.W.	3,923	3,831	97.7%	746	800	107.2%	3,177	3,031	95.4%	0	0	X
10.	D.A.S. SA	5,502	5,670	103.0%	9,757	9,673	99.1%	3,998	4,502	112.6%	8,253	8,504	103.0%
11.	ERGO HESTIA SA	804,570	889,431	110.5%	760,393	809,618	106.5%	104,948	117,499	112.0%	60,771	37,686	62.0%
12.	EULER HERMES SA	12,483	36,231	290.2%	32,852	36,614	111.5%	23,594	28,933	122.6%	43,963	29,316	66.7%
13.	EUROPA SA	293,535	335,346	114.2%	253,326	294,477	116.2%	42,903	43,111	100.5%	2,694	2,243	83.2%
14.	GENERALI SA	164,763	172,133	104.5%	177,461	180,361	101.6%	95,326	98,208	103.0%	108,024	106,435	98.5%
15.	GOTHAER SA	145,387	148,545	102.2%	104,264	105,141	100.8%	48,105	54,259	112.8%	6,982	10,855	155.5%
16.	INTER POLSKA SA	46,218	49,666	107.5%	37,039	39,062	105.5%	13,609	15,213	111.8%	4,430	4,609	104.0%
17.	INTERRISK SA	302,490	255,036	84.3%	266,427	307,586	115.4%	127,439	47,162	37.0%	91,376	99,712	109.1%
18.	KUKE SA	14,265	13,606	95.4%	8,447	7,828	92.7%	10,298	10,536	102.3%	4,480	4,758	106.2%
19.	LINK4 SA	114,760	123,150	107.3%	77,260	85,858	111.1%	37,500	37,292	99.4%	0	0	X
20.	ZDROWIE SA	7,262	8,489	116.9%	4,730	5,578	117.9%	2,532	2,910	114.9%	0	0	X
21.	MTU SA	132,618	135,571	102.2%	95,185	98,759	103.8%	37,434	36,812	98.3%	0	0	X
22.	PARTNER SA	7,600	7,535	99.1%	6,867	6,649	96.8%	733	1,108	151.2%	0	221	X
23.	POCZTOWE T.U.W.	11,023	15,878	144.0%	5,554	9,685	174.4%	10,051	10,230	101.8%	4,582	4,037	88.1%
24.	PTR SA	51,503	67,671	131.4%	54,822	63,375	115.6%	11,995	18,244	152.1%	15,314	13,947	91.1%
25.	PZU SA	2,170,992	2,036,318	93.8%	1,473,052	1,442,430	97.9%	676,296	668,876	98.9%	-21,644	74,988	X
26.	SIGNAL IDUNA POLSKA SA	34,086	30,885	90.6%	15,739	14,837	94.3%	20,426	17,716	86.7%	2,080	1,669	80.2%
27.	SKOK T.U.W.	125,867	127,979	101.7%	98,864	103,113	104.3%	27,010	24,874	92.1%	7	8	112.4%
28.	TUW T.U.W.	77,168	80,260	104.0%	59,759	71,858	120.2%	35,623	29,845	83.8%	18,214	21,443	117.7%
29.	TUZ T.U.W.	77,667	89,657	115.4%	79,637	99,695	125.2%	4,300	5,270	122.6%	6,270	15,308	244.1%
30.	UNIQA SA	222,676	235,184	105.6%	253,003	262,513	103.8%	83,612	89,125	106.6%	113,940	116,455	102.2%
31.	WARTA SA	1,069,416	947,000	88.6%	666,889	749,521	112.4%	436,699	233,053	53.4%	34,171	35,574	104.1%
	Total	7,051,245	7,012,787	99.5%	5,662,094	5,956,825	105.2%	2,071,374	1,816,666	87.7%	682,223	760,704	111.5%

Costs of insurance activities and administration costs and their share in the gross written premium in PLN thousand

No.	Branch	Costs of acquisition		Share in gross written premium		Costs of administration		Share in gross written premium	
		2012	2013	2012	2013	2012	2013	2012	2013
1.	Life	4,680,160	4,471,636	12.9%	14.3%	1,737,731	1,673,871	4.8%	5.4%
2.	Non life	5,662,094	5,956,825	21.6%	22.4%	2,071,374	1,816,666	7.9%	6.8%
	Total	10,342,253	10,428,461	16.5%	18.0%	3,809,106	3,490,537	6.1%	6.0%

Costs of insurance activities and administration costs and their share in the gross written premium in PLN thousand in Life

No.	Name of insurer	Costs of acquisition		Share in gross written premium		Costs of administration		Share in premium written premium	
		2012	2013	2012	2013	2012	2013	2012	2013
1.	AEGON SA	205,510	244,004	26.0%	24.8%	46,967	46,676	5.9%	4.7%
2.	ALLIANZ ŻYCIE POLSKA SA	334,506	6,584	19.3%	1.2%	30,203	34,529	1.7%	6.5%
3.	AMPLICO LIFE SA	684,201	730,783	40.2%	36.8%	172,924	156,785	10.2%	7.9%
4.	AVIVA-ŻYCIE SA	229,456	248,390	12.5%	13.3%	132,440	82,429	7.2%	4.4%
5.	AXA ŻYCIE SA	140,927	296,141	15.3%	24.8%	100,007	87,780	10.9%	7.4%
6.	BENEFIA NA ŻYCIE SA	157,133	193,632	4.3%	11.5%	16,475	13,484	0.5%	0.8%
7.	BZ WBK-AVIVA TUŃŻ SA	42,533	71,173	8.0%	13.9%	7,174	10,445	1.4%	2.0%
8.	CARDIF POLSKA SA	248,557	186,408	75.8%	70.7%	13,134	13,512	4.0%	5.1%
9.	COMPENSA ŻYCIE SA	83,583	70,589	13.0%	12.2%	31,424	34,593	4.9%	6.0%
10.	CONCORDIA CAPITAL SA	19,005	20,641	41.6%	37.6%	5,375	5,709	11.8%	10.4%
11.	ERGO HESTIA STUŃŻ SA	508,862	327,708	68.4%	60.3%	21,134	23,911	2.8%	4.4%
12.	EUROPA ŻYCIE SA	432,177	640,472	17.7%	35.7%	38,481	51,516	1.6%	2.9%
13.	GENERALI ŻYCIE SA	128,735	111,641	13.4%	11.9%	57,796	57,777	6.0%	6.1%
14.	ING SA	189,280	197,778	10.7%	9.7%	126,104	143,737	7.1%	7.1%
15.	INTER-ŻYCIE SA	999	1,922	24.3%	26.0%	979	1,155	23.8%	15.6%
16.	MACIF ŻYCIE T.U.W.	5,326	5,988	53.8%	45.5%	3,076	3,566	31.1%	27.1%
17.	NORDEA TUŃŻ SA	50,192	62,092	3.5%	4.9%	26,479	28,355	1.8%	2.3%
18.	OPEN LIFE SA	351,366	240,207	10.5%	9.1%	22,426	22,993	0.7%	0.9%
19.	POLISA-ŻYCIE SA	6,383	6,671	4.8%	3.6%	21,424	23,584	16.3%	12.8%
20.	PRAMERICA SA	16,308	18,928	9.4%	10.2%	65,180	68,778	37.4%	36.9%
21.	PZU ŻYCIE SA	439,754	453,138	4.7%	5.1%	647,778	614,818	7.0%	7.0%
22.	REJENT LIFE T.U.W.	244	276	2.0%	2.1%	913	906	7.4%	7.0%
23.	SIGNAL IDUNA ŻYCIE SA	18,606	22,629	53.0%	56.7%	5,980	5,632	17.0%	14.1%
24.	SKANDIA ŻYCIE SA	78,946	74,902	20.6%	18.9%	66,332	66,228	17.3%	16.7%
25.	SKOK ŻYCIE SA	36,592	39,328	34.7%	35.7%	13,608	13,772	12.9%	12.5%
26.	UNIQA ŻYCIE SA	34,796	44,760	10.8%	11.4%	6,825	7,848	2.1%	2.0%
27.	WARTA TUŃŻ SA	236,183	154,852	7.8%	7.0%	57,092	53,353	1.9%	2.4%
	Total	4,680,160	4,471,636	12.9%	14.3%	1,737,731	1,673,871	4.8%	5.4%

4. TABLES – INSURANCE MARKET IN NUMBERS

Costs of insurance activities and administration costs and their share in the gross written premium in PLN thousand in Non life

No.	Name of insurer	Costs of acquisition		Share in gross written premium		Costs of administration		Share in gross written premium	
		2012	2013	2012	2013	2012	2013	2012	2013
1.	ALLIANZ POLSKA SA	520,005	515,706	29.3%	28.7%	52,946	58,059	3.0%	3.2%
2.	AVIVA-OGÓLNE SA	73,817	77,596	20.0%	20.6%	33,458	29,022	9.1%	7.7%
3.	AXA SA	26,077	49,828	14.1%	19.3%	25,861	27,374	14.0%	10.6%
4.	BENEFIA SA	60,660	64,297	21.9%	24.9%	9,535	11,626	3.4%	4.5%
5.	BRE UBEZPIECZENIA SA	77,145	74,159	40.3%	37.4%	12,581	12,532	6.6%	6.3%
6.	BZ WBK-AVIVA TUO SA	59,986	71,045	39.4%	44.5%	17,285	15,869	11.4%	9.9%
7.	COMPENSA SA	220,666	223,882	20.1%	21.5%	41,184	40,510	3.8%	3.9%
8.	CONCORDIA POLSKA T.U.W.	81,662	75,281	21.8%	21.7%	20,919	23,864	5.6%	6.9%
9.	CUPRUM T.U.W.	746	800	2.0%	1.4%	3,177	3,031	8.6%	5.3%
10.	D.A.S. SA	9,757	9,673	52.4%	51.2%	3,998	4,502	21.5%	23.8%
11.	ERGO HESTIA SA	760,393	809,618	27.7%	27.0%	104,948	117,499	3.8%	3.9%
12.	EULER HERMES SA	32,852	36,614	11.6%	13.3%	23,594	28,933	8.3%	10.5%
13.	EUROPA SA	253,326	294,477	67.0%	41.4%	42,903	43,111	11.3%	6.1%
14.	GENERALI SA	177,461	180,361	16.8%	18.6%	95,326	98,208	9.0%	10.1%
15.	GOTHAER SA	104,264	105,141	20.7%	20.9%	48,105	54,259	9.5%	10.8%
16.	INTER POLSKA SA	37,039	39,062	32.5%	33.3%	13,609	15,213	11.9%	13.0%
17.	INTERRISK SA	266,427	307,586	23.7%	28.4%	127,439	47,162	11.3%	4.4%
18.	KUKE SA	8,447	7,828	19.7%	19.2%	10,298	10,536	24.1%	25.8%
19.	LINK4 SA	77,260	85,858	24.0%	23.0%	37,500	37,292	11.7%	10.0%
20.	ZDROWIE SA	4,730	5,578	19.2%	19.8%	2,532	2,910	10.3%	10.3%
21.	MTU SA	95,185	98,759	12.7%	14.3%	37,434	36,812	5.0%	5.3%
22.	PARTNER SA	6,867	6,649	288.8%	198.9%	733	1,108	30.8%	33.1%
23.	POCZTOWE T.U.W.	5,554	9,685	11.8%	11.8%	10,051	10,230	21.3%	12.5%
24.	PTR SA	54,822	63,375	15.0%	19.4%	11,995	18,244	3.3%	5.6%
25.	PZU SA	1,473,052	1,442,430	17.4%	17.4%	676,296	668,876	8.0%	8.1%
26.	SIGNAL IDUNA POLSKA SA	15,739	14,837	28.5%	29.9%	20,426	17,716	37.0%	35.7%
27.	SKOK T.U.W.	98,864	103,113	45.3%	38.2%	27,010	24,874	12.4%	9.2%
28.	TUW T.U.W.	59,759	71,858	13.4%	14.8%	35,623	29,845	8.0%	6.1%
29.	TUZ T.U.W.	79,637	99,695	38.6%	38.1%	4,300	5,270	2.1%	2.0%
30.	UNIQA SA	253,003	262,513	21.9%	23.5%	83,612	89,125	7.2%	8.0%
31.	WARTA SA	666,889	749,521	19.1%	21.9%	436,699	233,053	12.5%	6.8%
Total		5,662,094	5,956,825	21.6%	22.4%	2,071,374	1,816,666	7.9%	6.8%

4.1.5. Technical provisions

Gross technical provisions in PLN thousand

No.	Branch	Gross technical provisions in PLN thousand		Dynamics 13/12
		2012	2013	
1.	Life	81,114,326	83,725,108	103.2%
2.	Non life	40,050,907	43,053,025	107.5%
	Total	121,165,233	126,778,133	104.6%

Gross technical provisions in PLN thousand in Life

No.	Name of insurer	Gross technical provisions in PLN thousand		Dynamics 13/12
		2012	2013	
1.	AEGON SA	4,473,891	4,488,960	100.3%
2.	ALLIANZ ŻYCIE POLSKA SA	2,688,458	2,283,200	84.9%
3.	AMPLICO LIFE SA	6,815,130	7,132,135	104.7%
4.	AVIVA-ŻYCIE SA	12,771,910	12,951,732	101.4%
5.	AXA ŻYCIE SA	2,719,263	3,208,847	118.0%
6.	BENEFIA NA ŻYCIE SA	1,413,299	1,003,464	71.0%
7.	BZ WBK-AVIVA TUnŻ SA	976,727	845,943	86.6%
8.	CARDIF POLSKA SA	238,516	157,249	65.9%
9.	COMPENSA ŻYCIE SA	840,297	893,143	106.3%
10.	CONCORDIA CAPITAL SA	30,813	35,312	114.6%
11.	ERGO HESTIA STUnŻ SA	822,412	735,090	89.4%
12.	EUROPA ŻYCIE SA	3,286,645	2,187,345	66.6%
13.	GENERALI ŻYCIE SA	2,223,591	2,736,750	123.1%
14.	ING SA	8,012,336	8,317,144	103.8%
15.	INTER-ŻYCIE SA	9,650	10,873	112.7%
16.	MACIF ŻYCIE T.U.W.	7,604	9,355	123.0%
17.	NORDEA TUnŻ SA	2,142,287	2,598,125	121.3%
18.	OPEN LIFE SA	3,286,796	4,832,316	147.0%
19.	POLISA-ŻYCIE SA	43,987	43,489	98.9%
20.	PRAMERICA SA	302,033	353,198	116.9%
21.	PZU ŻYCIE SA	22,231,028	23,060,284	103.7%
22.	REJENT LIFE T.U.W.	177,134	191,363	108.0%
23.	SIGNAL IDUNA ŻYCIE SA	10,434	10,874	104.2%
24.	SKANDIA ŻYCIE SA	1,617,712	1,716,483	106.1%
25.	SKOK ŻYCIE SA	113,648	135,587	119.3%
26.	UNIQA ŻYCIE SA	307,317	482,669	157.1%
27.	WARTA TUnŻ SA	3,551,410	3,304,178	93.0%
	Total	81,114,326	83,725,108	103.2%

4. TABLES – INSURANCE MARKET IN NUMBERS

Gross technical provisions in PLN thousand in Non life

No.	Name of insurer	Gross technical provisions in PLN thousand		Dynamics 13/12
		2012	2013	
1.	ALLIANZ POLSKA SA	2,244,845	2,251,726	100.3%
2.	AVIVA-OGÓLNE SA	454,699	503,691	110.8%
3.	AXA SA	216,857	300,894	138.8%
4.	BENEFIA SA	298,182	326,328	109.4%
5.	BRE UBEZPIECZENIA SA	179,252	189,379	105.6%
6.	BZ WBK-AVIVA TUO SA	208,735	243,720	116.8%
7.	COMPENSA SA	1,480,519	1,592,909	107.6%
8.	CONCORDIA POLSKA T.U.W.	311,009	331,502	106.6%
9.	CUPRUM T.U.W.	9,677	22,506	232.6%
10.	D.A.S. SA	19,421	21,477	110.6%
11.	ERGO HESTIA SA	3,882,423	4,364,275	112.4%
12.	EULER HERMES SA	386,369	383,057	99.1%
13.	EUROPA SA	675,395	967,554	143.3%
14.	GENERALI SA	1,395,731	1,489,498	106.7%
15.	GOTHAER SA	665,516	699,769	105.1%
16.	INTER POLSKA SA	140,683	167,071	118.8%
17.	INTERRISK SA	1,604,592	1,630,996	101.6%
18.	KUKE SA	96,023	74,389	77.5%
19.	LINK4 SA	426,624	452,120	106.0%
20.	ZDROWIE SA	13,913	16,501	118.6%
21.	MTU SA	888,959	994,365	111.9%
22.	PARTNER SA	3,293	8,076	245.3%
23.	POCZTOWE T.U.W.	66,666	102,491	153.7%
24.	PTR SA	517,306	618,465	119.6%
25.	PZU SA	15,771,187	16,459,607	104.4%
26.	SIGNAL IDUNA POLSKA SA	36,149	38,205	105.7%
27.	SKOK T.U.W.	364,972	460,659	126.2%
28.	TUW T.U.W.	399,332	494,448	123.8%
29.	TUZ T.U.W.	153,156	221,684	144.7%
30.	UNIQA SA	1,390,628	1,524,341	109.6%
31.	WARTA SA	5,748,795	6,101,322	106.1%
Total		40,050,907	43,053,025	107.5%

4.1.6. Investments

Investments in PLN thousand

No.	Branch	Investments		Dynamics 13/12	Income on investments		Dynamics 13/12	Return on investments	
		2012	2013		2012	2013		2012	2013
1.	Life	94,388,546	95,276,077	100.9%	7,704,659	4,185,843	54.3%	8.6%	4.4%
2.	Non life	51,762,418	53,558,003	103.5%	3,698,647	5,736,373	155.1%	7.6%	10.9%
	Total	146,150,964	148,834,080	101.8%	11,403,306	9,922,216	87.0%	8.3%	6.7%

Investments in Life in PLN thousand

No.	Name of insurer	Investments		Dynamics 13/12	Income on investments		Dynamics 13/12	Return on investments	
		2012	2013		2012	2013		2012	2013
1.	AEGON SA	4,464,186	4,548,516	101.9%	178,370	72,443	40.6%	3.9%	1.6%
2.	ALLIANZ ŻYCIE POLSKA SA	2,988,899	2,599,386	87.0%	187,595	56,131	29.9%	6.6%	2.0%
3.	AMPLICO LIFE SA	8,208,650	8,278,617	100.9%	538,774	395,143	73.3%	6.8%	4.8%
4.	AVIVA-ŻYCIE SA	14,351,251	14,792,784	103.1%	2,024,879	879,948	43.5%	14.9%	6.0%
5.	AXA ŻYCIE SA	2,897,990	3,419,754	118.0%	222,955	157,269	70.5%	8.7%	5.0%
6.	BENEFIA NA ŻYCIE SA	1,495,580	1,056,492	70.6%	73,981	29,696	40.1%	7.0%	2.3%
7.	BZ WBK-AVIVA TUŃŻ SA	1,026,211	896,752	87.4%	88,715	22,625	25.5%	10.4%	2.4%
8.	CARDIF POLSKA SA	345,661	230,131	66.6%	25,791	12,157	47.1%	7.7%	4.2%
9.	COMPENSA ŻYCIE SA	1,017,366	1,057,956	104.0%	77,523	54,700	70.6%	8.0%	5.3%
10.	CONCORDIA CAPITAL SA	53,634	63,567	118.5%	2,491	1,878	75.4%	4.9%	3.2%
11.	ERGO HESTIA STUŃŻ SA	1,032,477	867,501	84.0%	62,171	53,297	85.7%	6.0%	5.6%
12.	EUROPA ŻYCIE SA	3,557,322	2,607,365	73.3%	157,091	-89,835	X	4.2%	-2.9%
13.	GENERALI ŻYCIE SA	2,236,167	2,733,952	122.3%	236,560	95,045	40.2%	11.7%	3.8%
14.	ING SA	8,843,549	9,153,803	103.5%	826,565	456,257	55.2%	9.7%	5.1%
15.	INTER-ŻYCIE SA	29,267	30,179	103.1%	1,302	1,487	114.2%	4.7%	5.0%
16.	MACIF ŻYCIE T.U.W.	24,201	24,562	101.5%	1,866	880	47.2%	8.8%	3.6%
17.	NORDEA TUŃŻ SA	2,137,843	2,602,250	121.7%	157,524	82,781	52.6%	7.5%	3.5%
18.	OPEN LIFE SA	3,326,315	4,884,577	146.8%	108,881	155,174	142.5%	5.5%	3.8%
19.	POLISA-ŻYCIE SA	83,313	89,793	107.8%	413	3,643	882.3%	0.5%	4.2%
20.	PRAMERICA SA	429,156	466,393	108.7%	20,273	20,834	102.8%	5.3%	4.7%
21.	PZU ŻYCIE SA	29,570,258	28,498,422	96.4%	2,268,179	1,498,786	66.1%	7.8%	5.2%
22.	REJENT LIFE T.U.W.	180,125	195,797	108.7%	9,970	8,441	84.7%	5.8%	4.5%
23.	SIGNAL IDUNA ŻYCIE SA	33,366	33,937	101.7%	1,642	1,432	87.2%	5.2%	4.3%
24.	SKANDIA ŻYCIE SA	1,668,617	1,800,665	107.9%	140,125	65,407	46.7%	8.8%	3.8%
25.	SKOK ŻYCIE SA	107,214	128,239	119.6%	5,168	3,051	59.0%	5.2%	2.6%
26.	UNIQA ŻYCIE SA	357,746	524,813	146.7%	21,779	11,882	54.6%	6.5%	2.7%
27.	WARTA TUŃŻ SA	3,922,183	3,689,875	94.1%	264,078	135,290	51.2%	7.5%	3.6%
	Total	94,388,546	95,276,077	100.9%	7,704,659	4,185,843	54.3%	8.6%	4.4%

4. TABLES – INSURANCE MARKET IN NUMBERS

Investments in Non life in PLN thousand

No.	Name of insurer	Investments		Dynamics	Income on investments		Dynamics	Return on investments	
		2012	2013	13/12	2012	2013	13/12	2012	2013
1.	ALLIANZ POLSKA SA	2,223,498	2,294,319	103.2%	105,882	102,395	96.7%	5.1%	4.5%
2.	AVIVA-OGÓLNE SA	455,297	528,794	116.1%	24,768	16,546	66.8%	5.9%	3.4%
3.	AXA SA	134,812	184,300	136.7%	6,136	4,995	81.4%	5.2%	3.1%
4.	BENEFIA SA	271,030	283,435	104.6%	17,355	13,593	78.3%	6.5%	4.9%
5.	BRE UBEZPIECZENIA SA	213,022	270,368	126.9%	10,128	73,020	721.0%	5.7%	30.2%
6.	BZ WBK-AVIVA TUO SA	147,841	192,448	130.2%	7,987	5,086	63.7%	6.1%	3.0%
7.	COMPENSA SA	1,481,258	1,578,819	106.6%	77,701	77,894	100.2%	5.9%	5.1%
8.	CONCORDIA POLSKA T.U.W.	237,063	260,547	109.9%	8,354	4,516	54.1%	4.0%	1.8%
9.	CUPRUM T.U.W.	77,975	93,298	119.7%	3,227	3,716	115.2%	4.9%	4.3%
10.	D.A.S. SA	24,730	26,345	106.5%	964	902	93.5%	4.0%	3.5%
11.	ERGO HESTIA SA	3,171,537	3,540,992	111.6%	137,530	101,827	74.0%	4.8%	3.0%
12.	EULER HERMES SA	141,132	189,561	134.3%	6,891	6,191	89.8%	4.7%	3.7%
13.	EUROPA SA	1,169,248	1,275,972	109.1%	30,323	22,051	72.7%	2.7%	1.8%
14.	GENERALI SA	1,369,950	1,388,059	101.3%	48,027	124,770	259.8%	3.9%	9.0%
15.	GOThAER SA	496,014	502,492	101.3%	21,730	25,075	115.4%	4.8%	5.0%
16.	INTER POLSKA SA	135,858	164,900	121.4%	5,851	6,501	111.1%	4.9%	4.3%
17.	INTERRISK SA	1,489,543	1,529,898	102.7%	81,476	107,488	131.9%	5.7%	7.1%
18.	KUKE SA	192,050	184,546	96.1%	11,553	7,233	62.6%	6.0%	3.8%
19.	LINK4 SA	426,079	444,704	104.4%	20,313	17,487	86.1%	5.3%	4.0%
20.	ZDROWIE SA	12,622	13,699	108.5%	545	549	100.7%	4.7%	4.2%
21.	MTU SA	907,148	1,000,284	110.3%	35,676	29,599	83.0%	4.4%	3.1%
22.	PARTNER SA	18,999	23,852	125.5%	1,230	829	67.3%	6.3%	3.9%
23.	POCZTOWE T.U.W.	37,613	37,006	98.4%	2,420	2,106	87.0%	6.4%	5.6%
24.	PTR SA	558,761	657,742	117.7%	42,066	12,059	28.7%	8.3%	2.0%
25.	PZU SA	27,591,485	27,638,582	100.2%	2,472,660	4,621,870	186.9%	9.4%	16.7%
26.	SIGNAL IDUNA POLSKA SA	47,614	55,645	116.9%	1,985	1,966	99.0%	4.2%	3.8%
27.	SKOK T.U.W.	502,683	513,546	102.2%	32,074	13,825	43.1%	6.9%	2.7%
28.	TUW T.U.W.	436,980	539,067	123.4%	20,793	16,921	81.4%	5.5%	3.5%
29.	TUZ T.U.W.	133,874	170,445	127.3%	6,036	4,171	69.1%	5.3%	2.7%
30.	UNIQA SA	1,317,628	1,427,477	108.3%	61,374	54,708	89.1%	5.3%	4.0%
31.	WARTA SA	6,339,073	6,546,860	103.3%	395,594	256,485	64.8%	6.6%	4.0%
	Total	51,762,418	53,558,003	103.5%	3,698,647	5,736,373	155.1%	7.6%	10.9%

4.1.7. Financial result

Gross and net financial result in PLN thousand

No.	Branch	Gross financial result		Dynamics 13/12	Net financial result		Dynamics 13/12
		2012	2013		2012	2013	
1.	Life	3,651,767	3,459,971	94.7%	2,964,840	2,823,053	95.2%
2.	Non life	3,878,940	6,641,968	171.2%	3,332,784	6,139,758	184.2%
	Total	7,530,707	10,101,939	134.1%	6,297,624	8,962,810	142.3%

Gross and net financial result in PLN thousand in Life

No.	Name of insurer	Gross financial result		Dynamics 13/12	Net financial result		Dynamics 13/12
		2012	2013		2012	2013	
1.	AEGON SA	29,691	27,396	92.3%	19,837	20,815	104.9%
2.	ALLIANZ ŻYCIE POLSKA SA	77,260	64,007	82.8%	62,798	51,594	82.2%
3.	AMPLICO LIFE SA	237,069	260,738	110.0%	189,836	206,105	108.6%
4.	AVIVA-ŻYCIE SA	669,232	660,572	98.7%	559,756	555,858	99.3%
5.	AXA ŻYCIE SA	-43,372	-12,796	X	-46,825	-10,260	X
6.	BENEFIA NA ŻYCIE SA	-51,107	-25,498	X	-50,811	-27,312	X
7.	BZ WBK-AVIVA TUŃŻ SA	16,790	16,816	100.2%	13,466	13,623	101.2%
8.	CARDIF POLSKA SA	30,758	21,529	70.0%	24,885	17,446	70.1%
9.	COMPENSA ŻYCIE SA	26,497	25,685	96.9%	21,938	20,969	95.6%
10.	CONCORDIA CAPITAL SA	2,395	7,606	317.6%	1,500	6,140	409.3%
11.	ERGO HESTIA STUŃŻ SA	46,490	28,495	61.3%	37,491	23,114	61.7%
12.	EUROPA ŻYCIE SA	71,224	83,676	117.5%	57,581	67,713	117.6%
13.	GENERALI ŻYCIE SA	10,235	4,864	47.5%	8,297	-1,273	X
14.	ING SA	188,012	128,683	68.4%	153,824	103,930	67.6%
15.	INTER-ŻYCIE SA	558	-505	X	458	-502	X
16.	MACIF ŻYCIE T.U.W.	-649	-423	X	-649	105	X
17.	NORDEA TUŃŻ SA	-4,931	2,921	X	-3,660	4,916	X
18.	OPEN LIFE SA	28,542	29,079	101.9%	22,894	23,503	102.7%
19.	POLISA-ŻYCIE SA	714	8,172	1,144.3%	539	6,585	1,222.4%
20.	PRAMERICA SA	13,441	4,012	29.8%	11,071	3,160	28.5%
21.	PZU ŻYCIE SA	2,263,998	2,092,440	92.4%	1,852,875	1,701,079	91.8%
22.	REJENT LIFE T.U.W.	592	259	43.7%	447	258	57.8%
23.	SIGNAL IDUNA ŻYCIE SA	-2,134	-1,271	X	-2,134	-1,271	X
24.	SKANDIA ŻYCIE SA	2,282	7,712	337.9%	474	7,367	1,554.2%
25.	SKOK ŻYCIE SA	9,270	9,622	103.8%	6,427	7,234	112.6%
26.	UNIQA ŻYCIE SA	2,782	1,847	66.4%	2,240	1,371	61.2%
27.	WARTA TUŃŻ SA	26,127	14,334	54.9%	20,286	20,785	102.5%
	Total	3,651,767	3,459,971	94.7%	2,964,840	2,823,053	95.2%

4. TABLES – INSURANCE MARKET IN NUMBERS

Gross and net financial result in PLN thousand in Non life

No.	Name of insurer	Gross financial result		Dynamics 13/12	Net financial result		Dynamics 13/12
		2012	2013		2012	2013	
1.	ALLIANZ POLSKA SA	87,954	86,653	98.5%	71,714	84,409	117.7%
2.	AVIVA-OGÓLNE SA	33,937	35,947	105.9%	33,937	35,947	105.9%
3.	AXA SA	-8,043	-3,732	X	-8,166	-3,562	X
4.	BENEFIA SA	7,136	8,620	120.8%	5,184	6,389	123.2%
5.	BRE UBEZPIECZENIA SA	19,542	94,115	481.6%	15,508	89,040	574.2%
6.	BZ WBK-AVIVA TUO SA	16,485	25,784	156.4%	13,278	20,865	157.1%
7.	COMPENSA SA	54,942	98,559	179.4%	42,787	78,827	184.2%
8.	CONCORDIA POLSKA T.U.W.	-100,778	14,227	X	-100,920	14,641	X
9.	CUPRUM T.U.W.	3,382	3,383	100.0%	2,720	2,850	104.8%
10.	D.A.S. SA	306	16	5.2%	306	16	5.2%
11.	ERGO HESTIA SA	229,855	180,604	78.6%	181,042	142,702	78.8%
12.	EULER HERMES SA	2,191	-6,723	X	482	-5,717	X
13.	EUROPA SA	69,603	41,126	59.1%	55,472	33,016	59.5%
14.	GENERALI SA	32,665	93,468	286.1%	25,395	94,897	373.7%
15.	GOTHAER SA	-36,005	2,378	X	-34,104	2,763	X
16.	INTER POLSKA SA	5,525	6,110	110.6%	4,742	5,208	109.8%
17.	INTERRISK SA	70,514	113,956	161.6%	53,275	90,626	170.1%
18.	KUKE SA	-8,962	5,216	X	-8,303	3,476	X
19.	LINK4 SA	15,108	23,677	156.7%	15,108	23,677	156.7%
20.	ZDROWIE SA	-1,560	-4,523	X	-1,535	-4,474	X
21.	MTU SA	46,401	9,955	21.5%	35,274	7,755	22.0%
22.	PARTNER SA	-4	374	X	-20	346	X
23.	POCZTOWE T.U.W.	109	-1,054	X	109	-1,054	X
24.	PTR SA	2,078	-17,791	X	1,056	-15,621	X
25.	PZU SA	2,919,644	5,435,728	186.2%	2,580,720	5,127,312	198.7%
26.	SIGNAL IDUNA POLSKA SA	-19,744	-18,270	X	-19,744	-18,270	X
27.	SKOK T.U.W.	79,423	35,423	44.6%	63,238	27,943	44.2%
28.	TUW T.U.W.	37,201	48,514	130.4%	29,656	38,150	128.6%
29.	TUZ T.U.W.	4,939	2,114	42.8%	4,640	1,674	36.1%
30.	UNIQA SA	12,497	17,625	141.0%	7,197	11,455	159.2%
31.	WARTA SA	302,599	310,489	102.6%	262,735	244,470	93.0%
	Total	3,878,940	6,641,968	171.2%	3,332,784	6,139,758	184.2%

4.1.8. Reinsurance

Outward reinsurance – share of reinsurance in the gross written premium in PLN thousand

No.	Branch	Reinsurers' share in gross premium		Dynamics 13/12	Share of reinsurance in the gross premium [%]		
		2012	2013		2012	2013	Change in p.p.
1.	Life	888,687	441,057	49.6%	2.4%	1.4%	-1.0
2.	Non life	3,708,512	3,767,628	101.6%	14.1%	14.2%	0.1
	In total	4,597,198	4,208,685	91.5%	7.3%	7.3%	-0.0

Outward reinsurance – share of reinsurance in the gross written premium in PLN thousand in Life

No.	Name of insurer	Reinsurers' share in gross premium		Dynamics 13/12	Share of reinsurance in the gross premium [%]		
		2012	2013		2012	2013	Change in p.p.
1.	AEGON SA	910	829	91.1%	0.1%	0.1%	0.0
2.	ALLIANZ ŻYCIE POLSKA SA	52,490	1,029	2.0%	3.0%	0.2%	-2.8
3.	AMPLICO LIFE SA	34,374	47,061	136.9%	2.0%	2.4%	0.4
4.	AVIVA-ŻYCIE SA	6,723	6,998	104.1%	0.4%	0.4%	0.0
5.	AXA ŻYCIE SA	4,550	3,929	86.3%	0.5%	0.3%	-0.2
6.	BENEFIA NA ŻYCIE SA	507,092	209,318	41.3%	13.9%	12.4%	-1.5
7.	BZ WBK-AVIVA TUŃŻ SA	30	663	2,210.0%	0.0%	0.1%	0.1
8.	CARDIF POLSKA SA	610	575	94.3%	0.2%	0.2%	0.0
9.	COMPENSA ŻYCIE SA	22,192	16,895	76.1%	3.4%	2.9%	-0.5
10.	CONCORDIA CAPITAL SA	635	1,056	166.3%	1.4%	1.9%	0.5
11.	ERGO HESTIA STUŃŻ SA	20,453	19,694	96.3%	2.8%	3.6%	0.8
12.	EUROPA ŻYCIE SA	1,873	91	4.9%	0.1%	0.0%	-0.1
13.	GENERALI ŻYCIE SA	32,242	40,464	125.5%	3.4%	4.3%	0.9
14.	ING SA	109,930	4,864	4.4%	6.2%	0.2%	-6.0
15.	INTER-ŻYCIE SA	107	568	530.8%	2.6%	7.7%	5.1
16.	MACIF ŻYCIE T.U.W.	2,494	3,207	128.6%	25.2%	24.4%	-0.8
17.	NORDEA TUŃŻ SA	1,641	1,611	98.2%	0.1%	0.1%	0.0
18.	OPEN LIFE SA	170	362	X	0.0%	0.0%	0.0
19.	POLISA-ŻYCIE SA	106	108	101.9%	0.1%	0.1%	0.0
20.	PRAMERICA SA	3,843	4,443	115.6%	2.2%	2.4%	0.2
21.	PZU ŻYCIE SA	2,750	2,906	105.7%	0.0%	0.0%	0.0
22.	REJENT LIFE T.U.W.	0	0	X	0.0%	0.0%	0.0
23.	SIGNAL IDUNA ŻYCIE SA	243	296	121.5%	0.7%	0.7%	0.0
24.	SKANDIA ŻYCIE SA	954	866	90.8%	0.2%	0.2%	0.0
25.	SKOK ŻYCIE SA	29	37	129.5%	0.0%	0.0%	0.0
26.	UNIQA ŻYCIE SA	4,240	4,560	107.5%	1.3%	1.2%	-0.1
27.	WARTA TUŃŻ SA	78,003	68,627	88.0%	2.6%	3.1%	0.5
	Total	888,687	441,057	49.6%	2.4%	1.4%	-1.0

4. TABLES – INSURANCE MARKET IN NUMBERS

Outward reinsurance – share of reinsurance in the gross written premium in PLN thousand in Non life

No.	Name of insurer	Reinsurers' share in gross premium		Dynamics 13/12	Share of reinsurance in the gross premium (%)		
		2012	2013		2012	2013	Change in p.p.
1.	ALLIANZ POLSKA SA	310,064	339,267	109.4%	17.5%	18.9%	1.4
2.	AVIVA-OGÓLNE SA	35,667	35,201	98.7%	9.7%	9.4%	-0.3
3.	AXA SA	102,578	103,389	100.8%	55.7%	40.0%	-15.7
4.	BENEFIA SA	55,764	52,653	94.4%	20.2%	20.4%	0.2
5.	BRE UBEZPIECZENIA SA	76,477	72,800	95.2%	40.0%	36.7%	-3.3
6.	BZ WBK-AVIVA TUO SA	593	747	126.0%	0.4%	0.5%	0.1
7.	COMPENSA SA	276,491	268,013	96.9%	25.2%	25.7%	0.5
8.	CONCORDIA POLSKA T.U.W.	144,249	167,721	116.3%	38.4%	48.4%	10.0
9.	CUPRUM T.U.W.	852	1,239	145.4%	2.3%	2.1%	-0.2
10.	D.A.S. SA	11,162	11,336	101.6%	60.0%	60.0%	0.0
11.	ERGO HESTIA SA	271,419	327,320	120.6%	9.9%	10.9%	1.0
12.	EULER HERMES SA	186,165	191,215	102.7%	65.8%	69.4%	3.6
13.	EUROPA SA	10,831	9,343	86.3%	2.9%	1.3%	-1.6
14.	GENERALI SA	520,809	486,443	93.4%	49.3%	50.1%	0.8
15.	GOTHAER SA	115,134	104,854	91.1%	22.8%	20.9%	-1.9
16.	INTER POLSKA SA	15,643	14,587	93.2%	13.7%	12.4%	-1.3
17.	INTERRISK SA	340,869	341,152	100.1%	30.3%	31.5%	1.2
18.	KUKE SA	21,390	18,993	88.8%	50.0%	46.5%	-3.5
19.	LINK4 SA	7,393	9,366	126.7%	2.3%	2.5%	0.2
20.	ZDROWIE SA	0	0	X	0.0%	0.0%	0.0
21.	MTU SA	6,728	5,368	79.8%	0.9%	0.8%	-0.1
22.	PARTNER SA	0	622	X	0.0%	18.6%	18.6
23.	POCZTOWE T.U.W.	21,010	22,634	107.7%	44.5%	27.5%	-17.0
24.	PTR SA	66,709	49,231	73.8%	18.3%	15.1%	-3.2
25.	PZU SA	198,596	204,029	102.7%	2.3%	2.5%	0.2
26.	SIGNAL IDUNA POLSKA SA	9,153	7,922	86.6%	16.6%	16.0%	-0.6
27.	SKOK T.U.W.	93	62	67.0%	0.0%	0.0%	0.0
28.	TUW T.U.W.	70,253	71,955	102.4%	15.7%	14.8%	-0.9
29.	TUZ T.U.W.	42,118	73,282	174.0%	20.4%	28.0%	7.6
30.	UNIQA SA	464,616	453,533	97.6%	40.3%	40.6%	0.3
31.	WARTA SA	325,687	323,350	99.3%	9.3%	9.5%	0.2
Total		3,708,512	3,767,628	101.6%	14.1%	14.2%	0.1

Outward reinsurance – share of reinsurance in gross claims and benefits in PLN thousand

No.	Branch	Reinsurers' share in total gross claims and benefits		Dynamics 13/12	Reinsurers' share in gross claims and benefits (%)		
		2012	2013		2012	2013	Change in p.p.
1.	Life	541,534	488,376	90.2%	2.1%	2.1%	0.0
2.	Non life	2,336,358	2,450,795	104.9%	16.6%	17.9%	1.3
	Total	2,877,892	2,939,171	102.1%	7.2%	8.0%	0.8

Outward reinsurance – share of reinsurance in gross claims and benefits in PLN thousand in Life

No.	Name of insurer	Reinsurers' share in gross claims and benefits		Dynamics 13/12	Reinsurers' share in gross claims and benefits (%)		
		2012	2013		2012	2013	Change in p.p.
1.	AEGON SA	126	639	505.4%	0.0%	0.1%	0.1
2.	ALLIANZ ŻYCIE POLSKA SA	14,437	18,624	129.0%	1.1%	2.1%	1.0
3.	AMPLICO LIFE SA	30,411	5,687	18.7%	3.3%	0.6%	-2.7
4.	AVIVA-ŻYCIE SA	2,406	4,492	186.7%	0.2%	0.3%	0.1
5.	AXA ŻYCIE SA	2,541	1,115	43.9%	0.6%	0.2%	-0.4
6.	BENEFIA NA ŻYCIE SA	332,650	282,902	85.0%	12.3%	14.6%	2.3
7.	BZ WBK-AVIVA TUŃŻ SA	0	0	X	0.0%	0.0%	0.0
8.	CARDIF POLSKA SA	76	192	252.3%	0.2%	0.2%	0.0
9.	COMPENSA ŻYCIE SA	6,070	4,772	78.6%	1.3%	1.1%	-0.2
10.	CONCORDIA CAPITAL SA	127	14	11.0%	0.8%	0.1%	-0.7
11.	ERGO HESTIA STUŃŻ SA	4,127	5,909	143.2%	1.3%	2.0%	0.7
12.	EUROPA ŻYCIE SA	407	394	96.7%	0.0%	0.0%	0.0
13.	GENERALI ŻYCIE SA	17,681	26,295	148.7%	3.0%	7.7%	4.7
14.	ING SA	88,111	79,682	90.4%	5.9%	4.9%	-1.0
15.	INTER-ŻYCIE SA	0	201	X	0.0%	4.2%	4.2
16.	MACIF ŻYCIE T.U.W.	682	874	128.2%	42.7%	50.3%	7.6
17.	NORDEA TUŃŻ SA	558	576	103.1%	0.0%	0.1%	0.1
18.	OPEN LIFE SA	0	31	X	0.0%	0.0%	0.0
19.	POLISA-ŻYCIE SA	0	1	X	0.0%	0.0%	0.0
20.	PRAMERICA SA	842	635	75.4%	1.8%	1.2%	-0.6
21.	PZU ŻYCIE SA	121	164	135.5%	0.0%	0.0%	0.0
22.	REJENT LIFE T.U.W.	0	0	X	0.0%	0.0%	0.0
23.	SIGNAL IDUNA ŻYCIE SA	47	37	77.1%	0.3%	0.3%	0.0
24.	SKANDIA ŻYCIE SA	562	222	39.5%	0.2%	0.1%	-0.1
25.	SKOK ŻYCIE SA	0	0	X	0.0%	0.0%	0.0
26.	UNIQA ŻYCIE SA	328	800	244.2%	0.1%	0.5%	0.4
27.	WARTA TUŃŻ SA	39,223	54,119	138.0%	1.8%	2.3%	0.5
	Total	541,534	488,376	90.2%	2.1%	2.1%	0.0

4. TABLES – INSURANCE MARKET IN NUMBERS

Outward reinsurance – share of reinsurance in gross claims and benefits in PLN thousand in Non life

No.	Name of insurer	Reinsurers' share in total gross claims and benefits		Dynamics 13/12	Reinsurers' share in gross claims and benefits [%]		
		2012	2013		2012	2013	Change in p.p.
1.	ALLIANZ POLSKA SA	289,790	186,768	64.4%	24.6%	17.0%	-7.6
2.	AVIVA-OGÓLNE SA	44,548	29,746	66.8%	20.5%	14.4%	-6.1
3.	AXA SA	39,890	37,468	93.9%	50.5%	48.0%	-2.5
4.	BENEFIA SA	25,448	27,970	109.9%	16.4%	18.9%	2.5
5.	BRE UBEZPIECZENIA SA	40,250	52,162	129.6%	65.9%	68.0%	2.1
6.	BZ WBK-AVIVA TUO SA	6	0	X	0.0%	0.0%	0.0
7.	COMPENSA SA	127,248	136,933	107.6%	22.3%	22.9%	0.6
8.	CONCORDIA POLSKA T.U.W.	243,166	61,530	25.3%	50.5%	38.0%	-12.5
9.	CUPRUM T.U.W.	0	0	X	0.0%	0.0%	0.0
10.	D.A.S. SA	2,599	3,032	116.6%	60.0%	60.0%	0.0
11.	ERGO HESTIA SA	91,714	133,166	145.2%	7.5%	9.4%	1.9
12.	EULER HERMES SA	178,179	205,252	115.2%	75.7%	74.3%	-1.4
13.	EUROPA SA	12,831	6,555	51.1%	32.0%	16.3%	-15.7
14.	GENERALI SA	205,899	470,547	228.5%	41.6%	86.2%	44.6
15.	GOTHAER SA	74,106	80,512	108.6%	25.5%	26.1%	0.6
16.	INTER POLSKA SA	6,892	7,424	107.7%	19.5%	22.1%	2.6
17.	INTERRISK SA	226,104	230,210	101.8%	33.4%	36.1%	2.7
18.	KUKE SA	16,750	19,905	118.8%	43.8%	45.3%	1.5
19.	LINK4 SA	2,347	4,877	207.8%	1.3%	2.3%	1.0
20.	ZDROWIE SA	0	0	X	0.0%	0.0%	0.0
21.	MTU SA	793	2,696	340.0%	0.2%	0.6%	0.4
22.	PARTNER SA	23	-1	X	12.3%	0.0%	-12.3
23.	POCZTOWE T.U.W.	16,692	13,230	79.3%	62.6%	51.4%	-11.2
24.	PTR SA	26,114	23,274	89.1%	12.6%	13.9%	1.3
25.	PZU SA	123,538	267,027	216.1%	2.7%	6.2%	3.5
26.	SIGNAL IDUNA POLSKA SA	3,008	2,032	67.6%	8.5%	6.8%	-1.7
27.	SKOK T.U.W.	0	0	X	0.0%	0.0%	0.0
28.	TUW T.U.W.	50,247	27,003	53.7%	21.0%	10.6%	-10.4
29.	TUZ T.U.W.	15,693	26,214	167.0%	25.9%	31.2%	5.3
30.	UNIQA SA	234,751	228,700	97.4%	38.9%	39.1%	0.2
31.	WARTA SA	237,731	166,562	70.1%	12.4%	8.9%	-3.5
Total		2,336,358	2,450,795	104.9%	16.6%	17.9%	1.3

Accepted reinsurance – gross written premium in PLN thousand

No.	Branch	Gross written premium		Dynamics 13/12	Accepted reinsurance share in gross written premium (%)		
		2012	2013		2012	2013	Change in p.p.
1.	Life	28,548	23,100	80.9%	0.1%	0.1%	0.0
2.	Non life	603,764	673,592	111.6%	2.3%	2.5%	0.2
	Total	632,312	696,691	110.2%	1.0%	1.2%	0.2

Accepted reinsurance – gross claims and benefits in PLN thousand

No.	Branch	Claims and benefits claims and benefits from accepted reinsurance		Dynamika 13/12	Share of gross claims and benefits from accepted reinsurance in gross claims and benefits		
		2012	2013		2012	2013	Change in p.p.
1.	Life	12,337	8,972	72.7%	0.0%	0.0%	0.0
2.	Non life	268,739	299,041	111.3%	1.9%	2.2%	0.3
	Total	281,076	308,014	109.6%	0.7%	0.8%	0.1

4.2. INDICATORS CHARACTERIZING ACTIVITIES OF INSURANCE COMPANIES

4.2.1. Retention ratio and claims retention ratio

Retention ratio

No.	Branch	Retention ratio		
		2012	2013	Change in p.p.
1.	Life	97.6%	98.6%	1.0
2.	Non life	85.9%	85.8%	0.1
	Total	92.7%	92.7%	0.0

4. TABLES – INSURANCE MARKET IN NUMBERS

Retention ratio in Life

No.	Name of insurer	Retention ratio		
		2012	2013	Change in p.p.
1.	AEGON SA	99.9%	99.9%	0.0
2.	ALLIANZ ŻYCIE POLSKA SA	97.0%	99.8%	2.8
3.	AMPLICO LIFE SA	98.0%	97.6%	-0.4
4.	AVIVA-ŻYCIE SA	99.6%	99.6%	0.0
5.	AXA ŻYCIE SA	99.5%	99.7%	0.2
6.	BENEFIA NA ŻYCIE SA	86.1%	87.6%	1.5
7.	BZ WBK-AVIVA TUŃŻ SA	100.0%	99.9%	-0.1
8.	CARDIF POLSKA SA	99.8%	99.8%	0.0
9.	COMPENSA ŻYCIE SA	96.6%	97.1%	0.5
10.	CONCORDIA CAPITAL SA	98.6%	98.1%	-0.5
11.	ERGO HESTIA STUŃŻ SA	97.2%	96.4%	-0.8
12.	EUROPA ŻYCIE SA	99.9%	100.0%	0.1
13.	GENERALI ŻYCIE SA	96.6%	95.7%	-0.9
14.	ING SA	93.8%	99.8%	6.0
15.	INTER-ŻYCIE SA	97.4%	92.3%	-5.1
16.	MACIF ŻYCIE T.U.W.	74.8%	75.6%	0.8
17.	NORDEA TUŃŻ SA	99.9%	99.9%	0.0
18.	OPEN LIFE SA	100.0%	100.0%	0.0
19.	POLISA-ŻYCIE SA	99.9%	99.9%	0.0
20.	PRAMERICA SA	97.8%	97.6%	-0.2
21.	PZU ŻYCIE SA	100.0%	100.0%	0.0
22.	REJENT LIFE T.U.W.	100.0%	100.0%	0.0
23.	SIGNAL IDUNA ŻYCIE SA	99.3%	99.3%	0.0
24.	SKANDIA ŻYCIE SA	99.8%	99.8%	0.0
25.	SKOK ŻYCIE SA	100.0%	100.0%	0.0
26.	UNIQA ŻYCIE SA	98.7%	98.8%	0.1
27.	WARTA TUŃŻ SA	97.4%	96.9%	-0.5
	Total	97.6%	98.6%	1.0

Retention ratio in Non life

No.	Name of insurer	Retention ratio		
		2012	2013	Change in p.p.
1.	ALLIANZ POLSKA SA	82.5%	81.1%	-1.4
2.	AVIVA-OGÓLNE SA	90.3%	90.6%	0.3
3.	AXA SA	44.3%	60.0%	15.7
4.	BENEFIA SA	79.8%	79.6%	-0.2
5.	BRE UBEZPIECZENIA SA	60.0%	63.3%	3.3
6.	BZ WBK-AVIVA TUO SA	99.6%	99.5%	-0.1
7.	COMPENSA SA	74.8%	74.3%	-0.5
8.	CONCORDIA POLSKA T.U.W.	61.6%	51.6%	-10.0
9.	CUPRUM T.U.W.	97.7%	97.9%	0.2
10.	D.A.S. SA	40.0%	40.0%	0.0
11.	ERGO HESTIA SA	90.1%	89.1%	-1.0
12.	EULER HERMES SA	34.2%	30.6%	-3.6
13.	EUROPA SA	97.1%	98.7%	1.6
14.	GENERALI SA	50.7%	49.9%	-0.8
15.	GOTHAER SA	77.2%	79.1%	1.9
16.	INTER POLSKA SA	86.3%	87.6%	1.3
17.	INTERRISK SA	69.7%	68.5%	-1.2
18.	KUKE SA	50.0%	53.5%	3.5
19.	LINK4 SA	97.7%	97.5%	-0.2
20.	ZDROWIE SA	100.0%	100.0%	0.0
21.	MTU SA	99.1%	99.2%	0.1
22.	PARTNER SA	100.0%	81.4%	-18.6
23.	POCZTOWE T.U.W.	55.5%	72.5%	17.0
24.	PTR SA	81.7%	84.9%	3.2
25.	PZU SA	97.7%	97.5%	-0.2
26.	SIGNAL IDUNA POLSKA SA	83.4%	84.0%	0.6
27.	SKOK T.U.W.	100.0%	100.0%	0.0
28.	TUW T.U.W.	84.3%	85.2%	0.9
29.	TUZ T.U.W.	79.6%	72.0%	-7.6
30.	UNIQA SA	59.7%	59.4%	-0.3
31.	WARTA SA	90.7%	90.5%	-0.2
	Total	85.9%	85.8%	0.1

4. TABLES – INSURANCE MARKET IN NUMBERS

Claims retention ratio

No.	Branch	Claims retention ratio		
		2012	2013	Change in p.p.
1.	Life	97.9%	97.9%	0.0
2.	Non life	83.4%	82.1%	-1.3
	Total	92.8%	92.0%	-0.8

Claims retention ratio in Life

No.	Name of insurer	Claims retention ratio		
		2012	2013	Change in p.p.
1.	AEGON SA	100.0%	99.9%	-0.1
2.	ALLIANZ ŻYCIE POLSKA SA	98.9%	97.9%	-1.0
3.	AMPLICO LIFE SA	96.7%	99.4%	2.7
4.	AVIVA-ŻYCIE SA	99.8%	99.7%	-0.1
5.	AXA ŻYCIE SA	99.4%	99.8%	0.4
6.	BENEFIA NA ŻYCIE SA	87.7%	85.4%	-2.3
7.	BZ WBK-AVIVA TUnŻ SA	100.0%	100.0%	0.0
8.	CARDIF POLSKA SA	99.8%	99.8%	0.0
9.	COMPENSA ŻYCIE SA	98.7%	98.9%	0.2
10.	CONCORDIA CAPITAL SA	99.2%	99.9%	0.7
11.	ERGO HESTIA STUnŻ SA	98.7%	98.0%	-0.7
12.	EUROPA ŻYCIE SA	100.0%	100.0%	0.0
13.	GENERALI ŻYCIE SA	97.0%	92.3%	-4.7
14.	ING SA	94.1%	95.1%	1.0
15.	INTER-ŻYCIE SA	100.0%	95.8%	-4.2
16.	MACIF ŻYCIE T.U.W.	57.3%	49.7%	-7.6
17.	NORDEA TUnŻ SA	100.0%	99.9%	0.1
18.	OPEN LIFE SA	100.0%	100.0%	0.0
19.	POLISA-ŻYCIE SA	100.0%	100.0%	0.0
20.	PRAMERICA SA	98.2%	98.8%	0.6
21.	PZU ŻYCIE SA	100.0%	100.0%	0.0
22.	REJENT LIFE T.U.W.	100.0%	100.0%	0.0
23.	SIGNAL IDUNA ŻYCIE SA	99.7%	99.7%	0.0
24.	SKANDIA ŻYCIE SA	99.8%	99.9%	0.1
25.	SKOK ŻYCIE SA	100.0%	100.0%	0.0
26.	UNIQA ŻYCIE SA	99.9%	99.5%	-0.4
27.	WARTA TUnŻ SA	98.2%	97.7%	-0.5
	Total	97.9%	97.9%	0.0

Claims retention ratio in Non life

No.	Name of insurer	Claims retention ratio		
		2012	2013	Change in p.p.
1.	ALLIANZ POLSKA SA	75.4%	83.0%	7.6
2.	AVIVA-OGÓLNE SA	79.5%	85.6%	6.1
3.	AXA SA	49.5%	52.0%	2.5
4.	BENEFIA SA	83.6%	81.1%	-2.5
5.	BRE UBEZPIECZENIA SA	34.1%	32.0%	-2.1
6.	BZ WBK-AVIVA TUO SA	100.0%	100.0%	0.0
7.	COMPENSA SA	77.7%	77.1%	-0.6
8.	CONCORDIA POLSKA T.U.W.	49.5%	62.0%	12.5
9.	CUPRUM T.U.W.	100.0%	100.0%	0.0
10.	D.A.S. SA	40.0%	40.0%	0.0
11.	ERGO HESTIA SA	92.5%	90.6%	-1.9
12.	EULER HERMES SA	24.3%	25.7%	1.4
13.	EUROPA SA	68.0%	83.7%	15.7
14.	GENERALI SA	58.4%	13.8%	-44.6
15.	GOthaER SA	74.5%	73.9%	-0.6
16.	INTER POLSKA SA	80.5%	77.9%	-2.6
17.	INTERRISK SA	66.6%	63.9%	-2.7
18.	KUKE SA	56.2%	54.7%	-1.5
19.	LINK4 SA	98.7%	97.7%	-1.0
20.	ZDROWIE SA	100.0%	100.0%	0.0
21.	MTU SA	99.8%	99.4%	-0.4
22.	PARTNER SA	87.7%	100.0%	12.3
23.	POCZTOWE T.U.W.	37.4%	48.6%	11.2
24.	PTR SA	87.4%	86.1%	-1.3
25.	PZU SA	97.3%	93.8%	-3.5
26.	SIGNAL IDUNA POLSKA SA	91.5%	93.2%	1.7
27.	SKOK T.U.W.	100.0%	100.0%	0.0
28.	TUW T.U.W.	79.0%	89.4%	10.4
29.	TUZ T.U.W.	74.1%	68.8%	-5.3
30.	UNIQA SA	61.1%	60.9%	-0.2
31.	WARTA SA	87.6%	91.1%	3.5
	Total	83.4%	82.1%	-1.3

4. TABLES – INSURANCE MARKET IN NUMBERS

4.2.2. Claims ratio

Gross claims ratio

No.	Branch	Gross claims ratio		
		2012	2013	Change in p.p.
1.	Life	71.6%	75.0%	3.4
2.	Non life	67.0%	61.3%	−5.7
	Total	69.7%	68.8%	−0.9

Gross claims ratio in Life

No.	Name of insurer	Gross claims ratio		
		2012	2013	Change in p.p.
1.	AEGON SA	105.4%	76.8%	−28.6
2.	ALLIANZ ŻYCIE POLSKA SA	73.8%	168.8%	95.0
3.	AMPLICO LIFE SA	55.3%	54.5%	−0.8
4.	AVIVA-ŻYCIE SA	84.8%	84.5%	−0.3
5.	AXA ŻYCIE SA	43.1%	45.2%	2.1
6.	BENEFIA NA ŻYCIE SA	75.1%	113.3%	38.2
7.	BZ WBK-AVIVA TUnŻ SA	42.4%	116.3%	73.9
8.	CARDIF POLSKA SA	8.3%	47.5%	39.2
9.	COMPENSA ŻYCIE SA	75.0%	76.6%	1.6
10.	CONCORDIA CAPITAL SA	38.8%	30.7%	−8.1
11.	ERGO HESTIA STUnŻ SA	45.9%	52.3%	6.4
12.	EUROPA ŻYCIE SA	101.3%	115.9%	14.6
13.	GENERALI ŻYCIE SA	61.2%	38.2%	−23.0
14.	ING SA	86.2%	79.3%	−6.9
15.	INTER-ŻYCIE SA	77.2%	75.3%	−1.9
16.	MACIF ŻYCIE T.U.W.	23.7%	8.8%	−14.9
17.	NORDEA TUnŻ SA	99.4%	65.1%	−34.3
18.	OPEN LIFE SA	10.6%	36.6%	26.0
19.	POLISA-ŻYCIE SA	77.8%	81.7%	3.9
20.	PRAMERICA SA	28.6%	29.1%	0.5
21.	PZU ŻYCIE SA	85.2%	70.7%	−14.5
22.	REJENT LIFE T.U.W.	33.7%	46.9%	13.2
23.	SIGNAL IDUNA ŻYCIE SA	39.2%	31.9%	−7.3
24.	SKANDIA ŻYCIE SA	65.4%	61.2%	−4.2
25.	SKOK ŻYCIE SA	34.5%	31.6%	−2.9
26.	UNIQA ŻYCIE SA	83.1%	43.6%	−39.5
27.	WARTA TUnŻ SA	70.5%	106.8%	36.3
	Total	71.6%	75.0%	3.4

Gross claims ratio in Non life

No.	Name of insurer	Gross claims ratio		
		2012	2013	Change in p.p.
1.	ALLIANZ POLSKA SA	70.3%	61.2%	-9.1
2.	AVIVA-OGÓLNE SA	79.8%	67.1%	-12.7
3.	AXA SA	67.0%	54.5%	-12.5
4.	BENEFIA SA	67.3%	65.4%	-1.9
5.	BRE UBEZPIECZENIA SA	44.4%	44.8%	0.5
6.	BZ WBK-AVIVA TUO SA	16.8%	14.1%	-2.7
7.	COMPENSA SA	70.4%	67.5%	-2.9
8.	CONCORDIA POLSKA T.U.W.	147.1%	54.6%	-92.5
9.	CUPRUM T.U.W.	11.7%	38.9%	27.2
10.	D.A.S. SA	29.3%	35.9%	6.6
11.	ERGO HESTIA SA	61.9%	58.6%	-3.3
12.	EULER HERMES SA	107.0%	106.2%	-0.8
13.	EUROPA SA	15.4%	12.6%	-2.8
14.	GENERALI SA	63.2%	66.1%	2.9
15.	GOTHAER SA	77.1%	66.7%	-10.4
16.	INTER POLSKA SA	53.1%	50.6%	-2.5
17.	INTERRISK SA	64.6%	63.6%	-1.0
18.	KUKE SA	126.5%	63.3%	-63.2
19.	LINK4 SA	63.2%	62.3%	-0.9
20.	ZDROWIE SA	76.7%	86.5%	9.8
21.	MTU SA	75.9%	80.8%	4.9
22.	PARTNER SA	-11.8%	54.9%	66.7
23.	POCZTOWE T.U.W.	61.4%	59.1%	-2.3
24.	PTR SA	88.4%	83.8%	-4.6
25.	PZU SA	66.4%	60.2%	-6.2
26.	SIGNAL IDUNA POLSKA SA	66.9%	65.6%	-1.3
27.	SKOK T.U.W.	12.4%	10.0%	-2.4
28.	TUW T.U.W.	71.7%	70.7%	-1.0
29.	TUZ T.U.W.	46.3%	52.2%	5.9
30.	UNIQA SA	69.1%	64.7%	-4.4
31.	WARTA SA	65.9%	62.4%	-3.5
	Total	67.0%	61.3%	-5.7

4. TABLES – INSURANCE MARKET IN NUMBERS

Net claims ratio

No.	Branch	Net claims ratio		
		2012	2013	Change in p.p.
1.	Life	71.8%	74.5%	2.7
2.	Non life	64.3%	60.8%	−3.5
	Total	68.9%	68.8%	−0.1

Net claims ratio in Life

No.	Name of insurer	Net claims ratio		
		2012	2013	Change in p.p.
1.	AEGON SA	105.5%	76.8%	−28.7
2.	ALLIANZ ŻYCIE POLSKA SA	75.2%	165.1%	89.9
3.	AMPLICO LIFE SA	54.6%	55.6%	1.0
4.	AVIVA-ŻYCIE SA	85.0%	84.4%	−0.6
5.	AXA ŻYCIE SA	42.9%	45.4%	2.5
6.	BENEFIA NA ŻYCIE SA	76.5%	110.4%	33.9
7.	BZ WBK-AVIVA TUnŻ SA	42.4%	116.4%	74.0
8.	CARDIF POLSKA SA	8.4%	47.5%	39.1
9.	COMPENSA ŻYCIE SA	76.4%	78.2%	1.8
10.	CONCORDIA CAPITAL SA	38.9%	31.0%	−7.9
11.	ERGO HESTIA STUnŻ SA	46.5%	53.1%	6.6
12.	EUROPA ŻYCIE SA	101.1%	116.0%	14.9
13.	GENERALI ŻYCIE SA	61.6%	36.2%	−25.4
14.	ING SA	86.5%	75.8%	−10.7
15.	INTER-ŻYCIE SA	79.4%	78.6%	−0.8
16.	MACIF ŻYCIE T.U.W.	15.7%	7.0%	−8.7
17.	NORDEA TUnŻ SA	99.4%	65.2%	−34.2
18.	OPEN LIFE SA	10.6%	36.6%	26.0
19.	POLISA-ŻYCIE SA	77.8%	81.8%	4.0
20.	PRAMERICA SA	28.5%	29.5%	1.0
21.	PZU ŻYCIE SA	85.2%	70.7%	−14.5
22.	REJENT LIFE T.U.W.	33.7%	46.9%	13.2
23.	SIGNAL IDUNA ŻYCIE SA	39.3%	32.0%	−7.3
24.	SKANDIA ŻYCIE SA	65.5%	61.2%	−4.3
25.	SKOK ŻYCIE SA	34.5%	31.6%	−2.9
26.	UNIQA ŻYCIE SA	84.0%	43.9%	−40.1
27.	WARTA TUnŻ SA	71.2%	108.2%	37.0
	Total	71.8%	74.5%	2.7

Net claims ratio in Non life

No.	Name of insurer	Net claims ratio		
		2012	2013	Change in p.p.
1.	ALLIANZ POLSKA SA	65.3%	64.2%	-1.1
2.	AVIVA-OGÓLNE SA	61.4%	61.9%	0.5
3.	AXA SA	72.4%	54.6%	-17.8
4.	BENEFIA SA	68.6%	63.0%	-5.6
5.	BRE UBEZPIECZENIA SA	25.3%	22.8%	-2.5
6.	BZ WBK-AVIVA TUO SA	16.8%	14.2%	-2.6
7.	COMPENSA SA	70.3%	64.2%	-6.1
8.	CONCORDIA POLSKA T.U.W.	111.9%	55.7%	-56.2
9.	CUPRUM T.U.W.	12.2%	39.7%	27.5
10.	D.A.S. SA	29.3%	35.9%	6.6
11.	ERGO HESTIA SA	60.2%	57.9%	-2.3
12.	EULER HERMES SA	111.7%	80.9%	-30.8
13.	EUROPA SA	10.5%	12.2%	1.7
14.	GENERALI SA	65.1%	66.8%	1.7
15.	GOthaER SA	70.2%	60.4%	-9.8
16.	INTER POLSKA SA	50.6%	50.8%	0.2
17.	INTERRISK SA	58.9%	59.8%	0.9
18.	KUKE SA	129.2%	65.9%	-63.3
19.	LINK4 SA	63.8%	60.1%	-3.7
20.	ZDROWIE SA	76.7%	86.5%	9.8
21.	MTU SA	74.2%	80.7%	6.5
22.	PARTNER SA	22.5%	54.6%	32.1
23.	POCZTOWE T.U.W.	57.6%	56.2%	-1.4
24.	PTR SA	95.4%	87.7%	-7.7
25.	PZU SA	66.1%	61.5%	-4.6
26.	SIGNAL IDUNA POLSKA SA	71.2%	66.5%	-4.7
27.	SKOK T.U.W.	12.4%	10.0%	-2.4
28.	TUW T.U.W.	70.7%	68.8%	-1.9
29.	TUZ T.U.W.	43.3%	46.6%	3.3
30.	UNIQA SA	66.8%	63.9%	-2.9
31.	WARTA SA	64.5%	64.1%	-0.4
	Total	64.3%	60.8%	-3.5

4. TABLES – INSURANCE MARKET IN NUMBERS

4.2.3. Technical provisions level

Gross technical-insurance provisions to gross written premium

No.	Branch	Provisions level		
		2012	2013	Change in p.p.
1.	Life	223.0%	267.8%	44.8
2.	Non life	152.6%	161.9%	9.3
	Total	193.5%	219.1%	25.6

Gross technical-insurance provisions to gross written premium in Life

No.	Name of insurer	Provisions level		
		2012	2013	Change in p.p.
1.	AEGON SA	566.2%	455.6%	−110.6
2.	ALLIANZ ŻYCIE POLSKA SA	155.2%	427.9%	272.7
3.	AMPLICO LIFE SA	400.0%	358.9%	−41.1
4.	AVIVA-ŻYCIE SA	696.7%	694.7%	−2.0
5.	AXA ŻYCIE SA	295.4%	269.1%	−26.3
6.	BENEFIA NA ŻYCIE SA	38.8%	59.7%	20.9
7.	BZ WBK-AVIVA TUnŻ SA	184.0%	165.6%	−18.4
8.	CARDIF POLSKA SA	72.8%	59.7%	−13.1
9.	COMPENSA ŻYCIE SA	130.6%	154.6%	24.0
10.	CONCORDIA CAPITAL SA	67.5%	64.4%	−3.1
11.	ERGO HESTIA STUnŻ SA	110.6%	135.2%	24.6
12.	EUROPA ŻYCIE SA	134.8%	122.0%	−12.8
13.	GENERALI ŻYCIE SA	232.0%	290.5%	58.5
14.	ING SA	453.4%	408.5%	−44.9
15.	INTER-ŻYCIE SA	235.0%	147.0%	−88.0
16.	MACIF ŻYCIE T.U.W.	76.8%	71.1%	−5.7
17.	NORDEA TUnŻ SA	149.2%	206.9%	57.7
18.	OPEN LIFE SA	98.7%	183.5%	84.8
19.	POLISA-ŻYCIE SA	33.4%	23.5%	−9.9
20.	PRAMERICA SA	173.3%	189.7%	16.4
21.	PZU ŻYCIE SA	238.7%	260.8%	22.1
22.	REJENT LIFE T.U.W.	1,427.9%	1,473.4%	45.5
23.	SIGNAL IDUNA ŻYCIE SA	29.7%	27.3%	−2.4
24.	SKANDIA ŻYCIE SA	422.4%	432.6%	10.2
25.	SKOK ŻYCIE SA	107.7%	123.0%	15.3
26.	UNIQA ŻYCIE SA	95.7%	123.4%	27.7
27.	WARTA TUnŻ SA	116.9%	148.6%	31.7
	Total	223.0%	267.8%	44.8

Gross technical-insurance provisions to gross written premium in Non life

No.	Name of insurer	Provisions level		
		2012	2013	Change in p.p.
1.	ALLIANZ POLSKA SA	126.6%	125.3%	-1.3
2.	AVIVA-OGÓLNE SA	123.3%	133.8%	10.5
3.	AXA SA	117.7%	116.4%	-1.3
4.	BENEFIA SA	107.8%	126.2%	18.4
5.	BRE UBEZPIECZENIA SA	93.7%	95.4%	1.7
6.	BZ WBK-AVIVA TUO SA	137.2%	152.5%	15.3
7.	COMPENSA SA	134.8%	152.7%	17.9
8.	CONCORDIA POLSKA T.U.W.	82.9%	95.6%	12.7
9.	CUPRUM T.U.W.	26.2%	39.0%	12.8
10.	D.A.S. SA	104.4%	113.7%	9.3
11.	ERGO HESTIA SA	141.5%	145.4%	3.9
12.	EULER HERMES SA	136.7%	139.1%	2.4
13.	EUROPA SA	178.6%	135.9%	-42.7
14.	GENERALI SA	132.2%	153.4%	21.2
15.	GOthaER SA	131.9%	139.2%	7.3
16.	INTER POLSKA SA	123.3%	142.3%	19.0
17.	INTERRISK SA	142.7%	150.8%	8.1
18.	KUKE SA	224.3%	182.0%	-42.3
19.	LINK4 SA	132.6%	121.3%	-11.3
20.	ZDROWIE SA	56.5%	58.5%	2.0
21.	MTU SA	118.7%	143.9%	25.2
22.	PARTNER SA	138.5%	241.6%	103.1
23.	POCZTOWE T.U.W.	141.2%	124.7%	-16.5
24.	PTR SA	142.0%	189.5%	47.5
25.	PZU SA	186.6%	198.9%	12.3
26.	SIGNAL IDUNA POLSKA SA	65.5%	77.0%	11.5
27.	SKOK T.U.W.	167.4%	170.8%	3.4
28.	TUW T.U.W.	89.3%	101.6%	12.3
29.	TUZ T.U.W.	74.2%	84.7%	10.5
30.	UNIQA SA	120.5%	136.4%	15.8
31.	WARTA SA	164.9%	178.5%	13.6
	Total	152.6%	161.9%	9.3

4. TABLES – INSURANCE MARKET IN NUMBERS

4.2.4. Return on equity

Return on equity

No.	Branch	Return on equity		
		2012	2013	Change in p.p.
1.	Life	20.1%	22.0%	1.9
2.	Non life	15.6%	29.5%	13.9
	Total	17.4%	26.7%	9.3

Return on equity in Life

No.	Name of insurer	Return on equity		
		2012	2013	Change in p.p.
1.	AEGON SA	4.7%	4.9%	0.2
2.	ALLIANZ ŻYCIE POLSKA SA	14.9%	12.5%	-2.4
3.	AMPLICO LIFE SA	10.7%	11.6%	0.9
4.	AVIVA-ŻYCIE SA	40.5%	35.2%	-5.3
5.	AXA ŻYCIE SA	-6.5%	-1.4%	5.1
6.	BENEFIA NA ŻYCIE SA	-54.2%	-49.6%	4.6
7.	BZ WBK-AVIVA TUŃŻ SA	25.1%	23.8%	-1.3
8.	CARDIF POLSKA SA	28.8%	23.2%	-5.6
9.	COMPENSA ŻYCIE SA	10.5%	10.5%	0.0
10.	CONCORDIA CAPITAL SA	5.6%	18.6%	13.0
11.	ERGO HESTIA STUŃŻ SA	16.5%	11.3%	-5.2
12.	EUROPA ŻYCIE SA	9.3%	9.8%	0.5
13.	GENERALI ŻYCIE SA	4.3%	-0.7%	-5.0
14.	ING SA	20.1%	12.8%	-7.3
15.	INTER-ŻYCIE SA	2.3%	-2.6%	-4.9
16.	MACIF ŻYCIE T.U.W.	-3.5%	0.6%	4.1
17.	NORDEA TUŃŻ SA	-3.3%	4.2%	7.5
18.	OPEN LIFE SA	23.5%	19.4%	-4.1
19.	POLISA-ŻYCIE SA	1.6%	16.5%	14.9
20.	PRAMERICA SA	6.4%	1.9%	-4.5
21.	PZU ŻYCIE SA	27.5%	38.2%	10.7
22.	REJENT LIFE T.U.W.	9.4%	5.1%	-4.3
23.	SIGNAL IDUNA ŻYCIE SA	-10.0%	-6.5%	3.5
24.	SKANDIA ŻYCIE SA	0.3%	3.8%	3.5
25.	SKOK ŻYCIE SA	18.2%	18.4%	0.2
26.	UNIQA ŻYCIE SA	4.0%	2.4%	-1.6
27.	WARTA TUŃŻ SA	6.7%	6.6%	-0.1
	Total	20.1%	22.0%	1.9

Return on equity in Non life

No.	Name of insurer	Return on equity		
		2012	2013	Change in p.p.
1.	ALLIANZ POLSKA SA	8.5%	9.5%	1.0
2.	AVIVA-OGÓLNE SA	20.0%	18.9%	-1.1
3.	AXA SA	-14.2%	-6.7%	7.5
4.	BENEFIA SA	6.7%	7.8%	1.1
5.	BRE UBEZPIECZENIA SA	14.1%	52.5%	38.4
6.	BZ WBK-AVIVA TUO SA	26.4%	29.4%	3.0
7.	COMPENSA SA	14.5%	25.0%	10.5
8.	CONCORDIA POLSKA T.U.W.	-240.9%	24.8%	265.7
9.	CUPRUM T.U.W.	6.4%	6.5%	0.1
10.	D.A.S. SA	2.5%	0.1%	-2.4
11.	ERGO HESTIA SA	16.9%	11.9%	-5.0
12.	EULER HERMES SA	0.7%	-9.0%	-9.7
13.	EUROPA SA	6.3%	3.5%	-2.8
14.	GENERALI SA	8.0%	29.0%	21.0
15.	GOthaER SA	-41.7%	3.5%	45.2
16.	INTER POLSKA SA	11.1%	10.9%	-0.2
17.	INTERRISK SA	14.1%	22.1%	8.0
18.	KUKE SA	-5.8%	2.4%	8.2
19.	LINK4 SA	14.9%	21.4%	6.5
20.	ZDROWIE SA	-14.2%	-39.6%	-25.4
21.	MTU SA	18.8%	4.1%	-14.7
22.	PARTNER SA	-0.1%	1.9%	2.0
23.	POCZTOWE T.U.W.	0.6%	-6.0%	-6.6
24.	PTR SA	0.5%	-7.4%	-7.9
25.	PZU SA	19.2%	41.7%	22.5
26.	SIGNAL IDUNA POLSKA SA	-97.4%	-73.5%	23.9
27.	SKOK T.U.W.	18.2%	7.3%	-10.9
28.	TUW T.U.W.	29.6%	25.9%	-3.7
29.	TUZ T.U.W.	13.9%	4.2%	-9.7
30.	UNIQA SA	2.4%	3.8%	1.4
31.	WARTA SA	13.7%	12.5%	-1.2
	Total	15.6%	29.5%	13.9

4. TABLES – INSURANCE MARKET IN NUMBERS

4.2.5. Return on assets

Return on assets

No.	Branch	Return on assets		
		2012	2013	Change in p.p.
1.	Life	3.0%	2.8%	-0.2
2.	Non life	5.3%	9.3%	4.0
	Total	3.9%	5.3%	1.4

Return on assets in Life

No.	Name of insurer	Return on assets		
		2012	2013	Change in p.p.
1.	AEGON SA	0.4%	0.4%	0.0
2.	ALLIANZ ŻYCIE POLSKA SA	2.0%	1.9%	-0.1
3.	AMPLICO LIFE SA	2.1%	2.1%	0.0
4.	AVIVA-ŻYCIE SA	3.9%	3.7%	-0.2
5.	AXA ŻYCIE SA	-1.3%	-0.2%	1.1
6.	BENEFIA NA ŻYCIE SA	-3.3%	-2.5%	0.8
7.	BZ WBK-AVIVA TUŃŻ SA	1.3%	1.5%	0.2
8.	CARDIF POLSKA SA	6.7%	6.8%	0.1
9.	COMPENSA ŻYCIE SA	2.0%	1.8%	-0.2
10.	CONCORDIA CAPITAL SA	2.4%	8.5%	6.1
11.	ERGO HESTIA STUŃŻ SA	3.2%	2.1%	-1.1
12.	EUROPA ŻYCIE SA	1.4%	2.1%	0.7
13.	GENERALI ŻYCIE SA	0.3%	0.0%	-0.3
14.	ING SA	1.7%	1.1%	-0.6
15.	INTER-ŻYCIE SA	1.5%	-1.6%	-3.1
16.	MACIF ŻYCIE T.U.W.	-2.4%	0.4%	2.8
17.	NORDEA TUŃŻ SA	-0.2%	0.2%	0.4
18.	OPEN LIFE SA	0.6%	0.4%	-0.2
19.	POLISA-ŻYCIE SA	0.6%	7.0%	6.4
20.	PRAMERICA SA	2.2%	0.6%	-1.6
21.	PZU ŻYCIE SA	6.2%	5.9%	-0.3
22.	REJENT LIFE T.U.W.	0.2%	0.1%	-0.1
23.	SIGNAL IDUNA ŻYCIE SA	-5.8%	-3.4%	2.4
24.	SKANDIA ŻYCIE SA	0.0%	0.4%	0.4
25.	SKOK ŻYCIE SA	3.6%	3.5%	-0.1
26.	UNIQA ŻYCIE SA	0.6%	0.2%	-0.4
27.	WARTA TUŃŻ SA	0.5%	0.5%	0.0
	Total	3.0%	2.8%	-0.2

Return on assets in Non life

No.	Name of insurer	Return on assets		
		2012	2013	Change in p.p.
1.	ALLIANZ POLSKA SA	2.3%	2.7%	0.4
2.	AVIVA-OGÓLNE SA	5.6%	5.4%	-0.2
3.	AXA SA	-3.6%	-1.1%	2.5
4.	BENEFIA SA	1.3%	1.6%	0.3
5.	BRE UBEZPIECZENIA SA	5.4%	25.8%	20.4
6.	BZ WBK-AVIVA TUO SA	4.8%	6.3%	1.5
7.	COMPENSA SA	2.3%	4.0%	1.7
8.	CONCORDIA POLSKA T.U.W.	-23.0%	3.4%	26.4
9.	CUPRUM T.U.W.	3.3%	2.9%	-0.4
10.	D.A.S. SA	0.9%	0.0%	-0.9
11.	ERGO HESTIA SA	3.6%	2.5%	-1.1
12.	EULER HERMES SA	0.2%	-1.7%	-1.8
13.	EUROPA SA	3.4%	1.6%	-1.7
14.	GENERALI SA	1.4%	5.0%	3.6
15.	GOthaER SA	-5.0%	0.4%	5.4
16.	INTER POLSKA SA	2.6%	2.4%	-0.2
17.	INTERRISK SA	2.7%	4.5%	1.8
18.	KUKE SA	-2.1%	0.8%	2.9
19.	LINK4 SA	2.7%	3.9%	1.2
20.	ZDROWIE SA	-5.3%	-14.9%	-9.6
21.	MTU SA	3.2%	0.7%	-2.5
22.	PARTNER SA	-0.1%	1.3%	1.4
23.	POCZTOWE T.U.W.	0.1%	-1.0%	-1.1
24.	PTR SA	0.2%	-2.0%	-2.2
25.	PZU SA	8.6%	17.0%	8.4
26.	SIGNAL IDUNA POLSKA SA	-28.2%	-24.7%	3.5
27.	SKOK T.U.W.	8.4%	3.2%	-5.2
28.	TUW T.U.W.	5.3%	5.6%	0.3
29.	TUZ T.U.W.	2.4%	0.6%	-1.8
30.	UNIQA SA	0.4%	0.6%	0.2
31.	WARTA SA	3.4%	3.0%	-0.4
	Total	5.3%	9.3%	4.0

4. TABLES – INSURANCE MARKET IN NUMBERS

4.2.6. Combined ratio

Combined ratio

No.	Branch	Combined ratio		
		2012	2013	Change in p.p.
1.	Life	89.9%	95.6%	5.7
2.	Non life	100.5%	94.6%	−5.9
	Total	94.3%	95.2%	0.9

Combined ratio in Life

No.	Name of insurer	Combined ratio		
		2012	2013	Change in p.p.
1.	AEGON SA	138.3%	106.8%	−31.5
2.	ALLIANZ ŻYCIE POLSKA SA	95.0%	176.6%	81.6
3.	AMPLICO LIFE SA	108.6%	107.2%	−1.4
4.	AVIVA-ŻYCIE SA	104.7%	102.4%	−2.3
5.	AXA ŻYCIE SA	70.7%	77.8%	7.1
6.	BENEFIA NA ŻYCIE SA	79.9%	125.7%	45.8
7.	BZ WBK-AVIVA TUnŻ SA	51.8%	132.4%	80.6
8.	CARDIF POLSKA SA	94.0%	131.8%	37.8
9.	COMPENSA ŻYCIE SA	93.1%	94.9%	1.8
10.	CONCORDIA CAPITAL SA	94.2%	81.8%	−12.4
11.	ERGO HESTIA STUnŻ SA	117.5%	117.5%	0.0
12.	EUROPA ŻYCIE SA	120.7%	155.0%	34.3
13.	GENERALI ŻYCIE SA	81.6%	58.7%	−22.9
14.	ING SA	107.3%	96.7%	−10.6
15.	INTER-ŻYCIE SA	130.2%	121.8%	−8.4
16.	MACIF ŻYCIE T.U.W.	111.7%	83.1%	−28.6
17.	NORDEA TUnŻ SA	104.8%	72.4%	−32.4
18.	OPEN LIFE SA	22.0%	46.9%	24.9
19.	POLISA-ŻYCIE SA	99.1%	98.3%	−0.8
20.	PRAMERICA SA	75.4%	76.3%	0.9
21.	PZU ŻYCIE SA	97.6%	84.2%	−13.4
22.	REJENT LIFE T.U.W.	43.1%	56.1%	13.0
23.	SIGNAL IDUNA ŻYCIE SA	108.8%	103.7%	−5.1
24.	SKANDIA ŻYCIE SA	105.0%	96.8%	−8.2
25.	SKOK ŻYCIE SA	95.8%	93.5%	−2.3
26.	UNIQA ŻYCIE SA	96.2%	57.3%	−38.9
27.	WARTA TUnŻ SA	80.7%	116.6%	35.9
	Total	89.9%	95.6%	5.7

Combined ratio in Non life

No.	Name of insurer	Combined ratio		
		2012	2013	Change in p.p.
1.	ALLIANZ POLSKA SA	103.6%	94.7%	-8.9
2.	AVIVA-OGÓLNE SA	112.8%	97.7%	-15.1
3.	AXA SA	97.6%	91.1%	-6.5
4.	BENEFIA SA	97.5%	98.8%	1.3
5.	BRE UBEZPIECZENIA SA	93.4%	89.5%	-3.9
6.	BZ WBK-AVIVA TUO SA	90.9%	83.4%	-7.5
7.	COMPENSA SA	99.7%	95.7%	-4.0
8.	CONCORDIA POLSKA T.U.W.	178.2%	82.6%	-95.6
9.	CUPRUM T.U.W.	23.5%	46.3%	22.8
10.	D.A.S. SA	106.6%	115.9%	9.3
11.	ERGO HESTIA SA	97.0%	94.5%	-2.5
12.	EULER HERMES SA	137.0%	140.3%	3.3
13.	EUROPA SA	87.7%	88.5%	0.8
14.	GENERALI SA	93.2%	96.9%	3.7
15.	GOTHAER SA	112.8%	104.1%	-8.7
16.	INTER POLSKA SA	100.3%	98.0%	-2.3
17.	INTERRISK SA	102.9%	101.5%	-1.4
18.	KUKE SA	180.5%	106.2%	-74.3
19.	LINK4 SA	100.7%	98.8%	-1.9
20.	ZDROWIE SA	110.6%	118.8%	8.2
21.	MTU SA	102.0%	104.8%	2.8
22.	PARTNER SA	294.5%	299.7%	5.2
23.	POCZTOWE T.U.W.	100.7%	103.2%	2.5
24.	PTR SA	108.4%	109.3%	0.9
25.	PZU SA	96.4%	89.4%	-7.0
26.	SIGNAL IDUNA POLSKA SA	137.6%	129.6%	-8.0
27.	SKOK T.U.W.	74.5%	86.1%	11.6
28.	TUW T.U.W.	97.6%	95.8%	-1.8
29.	TUZ T.U.W.	95.1%	99.8%	4.7
30.	UNIQA SA	103.1%	99.6%	-3.5
31.	WARTA SA	101.0%	95.4%	-5.6
	Total	100.5%	94.6%	-5.9

4. TABLES – INSURANCE MARKET IN NUMBERS

4.3. MARKET STRUCTURE

4.3.1. 2012–2013 market structure

Gross written premium in PLN thousand in Life

No.	Type of insurance	Gross written premium		Dynamics 13/12
		2012	2013	
1.	Life insurance	19,391,327	13,139,277	67.8%
2.	Life insurance associated with insurance capital fund	12,047,058	13,051,541	108.3%
3.	Accident insurance	4,693,057	4,829,517	102.9%
4.	Other insurance	244,748	243,539	99.5%
	Total	36,376,187	31,263,874	85.9%

Gross written premium in PLN thousand in Non life

No.	Type of insurance	Gross written premium		Dynamics 13/12
		2012	2013	
1.	Motor vehicle insurance	14,558,494	13,786,430	94.7%
2.	Property insurance	5,149,503	5,556,605	107.9%
3.	Personal insurance	1,791,216	1,914,408	106.9%
4.	Financial insurance	1,600,291	1,963,704	122.7%
5.	Third-party liability insurance	1,746,348	1,859,275	106.5%
6.	M.A.T.	345,837	348,544	100.8%
7.	Other	1,058,507	1,169,849	110.5%
	Total	26,250,197	26,598,813	101.3%

Structure of the Polish insurance market in %

No.	Insurance company	2012	2013	Change in p.p.
1.	PZU ŻYCIE SA	14.9%	15.3%	0.4
2.	PZU SA	13.5%	14.3%	0.8
3.	WARTA SA	5.6%	5.9%	0.3
4.	ERGO HESTIA SA	4.4%	5.2%	0.8
5.	OPEN LIFE SA	5.3%	4.6%	-0.7
6.	WARTA TUnŻ SA	4.9%	3.8%	-1.1
7.	ING SA	2.8%	3.5%	0.7
8.	AMPLICO LIFE SA	2.7%	3.4%	0.7
9.	AVIVA-ŻYCIE SA	2.9%	3.2%	0.3
10.	ALLIANZ POLSKA SA	2.8%	3.1%	0.3
11.	OTHER	40.2%	37.6%	-2.6

Life structure in %

No.	Insurance company	2012	2013	Change in p.p.
1.	PZU ŻYCIE SA	25.6%	28.3%	2.7
2.	OPEN LIFE SA	9.2%	8.4%	-0.8
3.	WARTA TUŃŻ SA	8.4%	7.1%	-1.3
4.	ING SA	4.9%	6.5%	1.6
5.	AMPLICO LIFE SA	4.7%	6.4%	1.7
6.	AVIVA-ŻYCIE SA	5.0%	6.0%	1.0
7.	EUROPA ŻYCIE SA	6.7%	5.7%	-1.0
8.	BENEFIA NA ŻYCIE SA	10.0%	5.4%	-4.6
9.	NORDEA TUŃŻ SA	3.9%	4.0%	0.1
10.	AXA ŻYCIE SA	2.5%	3.8%	1.3
11.	OTHER	19.1%	18.4%	-0.7

Non life structure in %

No.	Insurance company	2012	2013	Change in p.p.
1.	PZU SA	32.2%	31.1%	-1.1
2.	WARTA SA	13.3%	12.8%	-0.5
3.	ERGO HESTIA SA	10.4%	11.3%	0.9
4.	ALLIANZ POLSKA SA	6.8%	6.8%	0.0
5.	UNIQA SA	4.4%	4.2%	-0.2
6.	INTERRISK SA	4.3%	4.1%	-0.2
7.	COMPENSA SA	4.2%	3.9%	-0.3
8.	GENERALI SA	4.0%	3.7%	-0.3
9.	EUROPA SA	1.4%	2.7%	1.3
10.	MTU SA	2.9%	2.6%	-0.3
11.	OTHER	16.1%	17.1%	1.0

4. TABLES – INSURANCE MARKET IN NUMBERS

4.3.2. Market in 2003–2013

Basic indicators describing the development of the Polish insurance market in 2003–2013

Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
number of insurance companies											
Life	37	36	33	32	31	32	30	30	28	28	27
Non life	36	41	38	37	34	35	36	35	33	31	31
Total	73	77	71	69	65	67	66	65	61	59	58
share capitals (in PLN thousand*)											
Life	2,555,159	2,553,274	2,668,211	2,706,023	2,724,940	2,828,814	2,836,105	3,035,620	3,017,080	2,952,354	3,184,857
Non life	2,517,363	2,519,426	3,038,463	3,067,020	3,139,015	3,080,381	3,043,559	3,226,461	3,047,664	2,618,146	2,654,713
Total	5,072,523	5,072,700	5,706,675	5,773,043	5,863,956	5,909,194	5,879,664	6,262,080	6,064,744	5,570,500	5,839,570
share of foreign capital in the total of share capitals (in %)											
	71.9%	72.1%	72.7%	75.1%	77.9%	78.6%	82.2%	77.4%	77.1%	78.1%	74.7%
gross written premium (in PLN thousand*)											
Life	12,913,626	15,249,260	18,501,325	25,453,816	30,027,440	44,035,260	33,043,334	34,277,285	33,324,255	36,704,794	31,263,874
Non life	15,807,625	17,844,082	18,927,518	19,857,598	21,542,425	22,994,895	22,798,346	24,815,902	26,473,294	26,501,591	26,598,813
Total	28,721,251	33,093,343	37,428,842	45,311,413	51,569,865	67,030,155	55,841,680	59,093,187	59,797,549	63,206,384	57,862,686
gross claims and benefits paid (in PLN thousand*)											
Life	5,957,226	7,359,203	9,106,932	10,208,310	12,277,865	21,901,740	30,247,222	24,660,540	27,276,527	26,149,892	23,087,002
Non life	8,856,426	9,789,422	10,042,138	10,142,554	10,873,554	11,226,836	13,494,203	15,564,570	14,376,106	14,171,301	13,711,276
Total	14,813,652	17,148,625	19,149,069	20,350,863	23,151,419	33,128,576	43,741,424	40,225,110	41,652,633	40,321,193	36,798,278
gross written premium per capita (in PLN*)											
Life	338	399	485	668	788	1,155	866	890	865	953	812
Non life	414	467	496	521	565	603	597	644	687	688	691
Total	752	867	981	1,188	1,353	1,758	1,463	1,534	1,552	1,640	1,503
balance sheet investments (in PLN thousand*)											
Life, including:	44,615,558	52,851,790	62,362,687	78,476,984	89,971,105	91,324,826	91,457,837	97,858,658	88,722,832	95,263,879	95,276,077
investments (type B)	31,350,451	36,684,919	39,699,655	44,528,854	47,617,244	61,566,484	55,176,834	55,370,811	49,522,036	49,752,285	44,434,471
investments for the account and at the risk of life insurance policyholders (type C)	13,265,108	16,166,871	22,663,032	33,948,130	42,353,862	29,758,343	36,281,003	42,487,847	39,200,796	45,511,595	50,794,729
Non life	28,371,977	31,876,486	36,947,612	42,308,862	47,989,428	50,395,826	46,992,134	45,307,985	47,518,357	52,516,602	53,558,003
Total	72,987,535	84,728,277	99,310,298	120,785,846	137,960,534	141,720,652	138,449,972	143,166,643	136,241,189	147,780,481	148,834,080

*) amounts in PLN were expressed in real values from 2013, upon taking into account the inflation ratios published by the Central Statistical Office (GUS)
inflation 2013 = 0.9%

Number of population in Poland in thousands in 2003–2013, Central Statistical Office data

Years	Population in thousand
2003	38,191
2004	38,174
2005	38,157
2006	38,125
2007	38,116
2008	38,136
2009	38,167
2010	38,530
2011	38,538
2012	38,533
2013	38,496

4.3.3. Market structure 2003–2013

Changes in the insurance structure in Poland in 2003–2013

Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
structure of the gross written premium according to risk groups in Life (in %)											
class 1	48.0	48.3	45.0	38.4	38.6	72.8	63.5	59.7	52.8	53.3	42.0
class 2	1.3	1.1	1.0	0.7	0.5	0.3	0.4	0.4	0.4	0.3	0.4
class 3	30.7	31.5	36.6	46.0	46.9	16.1	21.3	25.8	32.4	33.1	41.7
class 4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
class 5	18.3	17.9	16.4	14.4	13.6	10.5	14.4	13.6	14.0	12.9	15.4
accepted reinsurance	1.5	1.0	0.8	0.3	0.2	0.1	0.2	0.2	0.1	0.1	0.1
structure of the gross written premium according to risk groups in Non life (in %)											
other personal (classes 1+2)	5.7	5.5	5.7	6.0	6.0	7.5	7.1	7.1	6.6	6.8	7.2
property (classes 8+9)	19.3	18.4	17.8	17.7	17.7	16.3	17.8	18.3	19.1	19.6	20.9
vehicle own damage (class 3)	30.1	29.7	27.8	25.7	25.7	25.5	23.1	23.1	22.8	21.4	20.0
Vehicle third-party liability (class 10)	34.0	33.2	34.9	34.7	34.7	34.4	33.5	33.1	34.0	34.0	31.8
M.A.T. (class 4 to 7, 11, 12)	1.9	1.7	1.9	1.8	1.8	1.5	1.4	1.2	1.2	1.3	1.3
General third-party liability (class 13)	3.8	4.2	4.5	5.0	5.0	4.8	5.3	5.5	5.7	6.7	7.0
financial (class 14 to 17)	2.5	4.4	4.5	5.5	5.5	6.6	8.1	8.1	7.1	6.1	7.4
other (class 18)	0.9	0.6	0.6	1.1	0.8	0.9	1.4	1.5	1.6	1.7	1.9
accepted reinsurance	1.9	2.3	2.3	2.5	2.8	2.5	2.3	2.2	1.9	2.3	2.5

4. TABLES – INSURANCE MARKET IN NUMBERS

4.4. CONSOLIDATED FINANCIAL STATEMENTS

4.4.1. Life insurance

4.4.1.1. Assets balance sheet

Assets of Life Insurance Companies in PLN thousand

Details A	1.01.2013 B	31.12.2013 C
A. Intangible fixed assets	185,916	225,990
1. Goodwill	27,455	24,106
2. Other intangible fixed assets and advances for intangible fixed assets	158,462	201,884
B. Investments	49,283,096	45,447,760
I. Real property	359,244	331,686
1. Own land and the right to perpetual usufruct	104,437	96,570
2. Buildings, structures and the cooperative member's ownership right to premises	248,777	226,248
3. Building investments and advances for such investments	6,030	8,867
II. Investments in subordinated undertakings	1,734,665	1,751,314
1. Shares in subordinated undertakings	1,694,162	1,711,905
2. Loans granted to subordinated undertakings and debt securities issued by such undertakings	40,503	39,410
3. Other investments	0	0
III. Other financial investments	47,189,187	43,364,760
1. Shares and other variable-yield securities as well as units and investment certificates in investment funds	6,776,072	6,720,578
2. Debt securities and other fixed-income securities	30,799,437	28,406,966
3. Participation in investment pools	0	0
4. Loans guaranteed by mortgages	1,198	478,242
5. Other loans	1,068,946	1,903,827
6. Fixed-term deposits with credit institutions	8,456,918	5,683,035
7. Other investments	86,617	172,112
IV. Deposits with ceding undertakings	0	0
C. Net life assurance assets for the benefit of life-assurance policyholders who bear the investment risk	45,105,450	49,828,317
D. Debtors	1,196,409	1,372,759
I. Debtors arising out of direct insurance operations	697,257	774,484
1. Amounts owed by policyholders	602,236	631,876
1.1. from subordinated undertakings	235	702
1.2. from other undertakings	602,001	631,174
2. Amounts owed by insurance intermediaries	87,662	135,659
2.1. from subordinated undertakings	1,404	0
2.2. from other undertakings	86,258	135,659
3. Other debtors	7,359	6,949
3.1. from subordinated undertakings	0	37
3.2. from other undertakings	7,359	6,912
II. Debtors arising out of reinsurance operations	79,174	133,474
1. from subordinated undertakings	141	304
2. from other undertakings	79,033	133,171
III. Other debtors	419,978	464,800
1. Budget debtors	53,063	62,020
2. Other debtors	366,915	402,780
2.1. from subordinated undertakings	2,051	545
2.2. from other undertakings	364,864	402,236
E. Other assets	442,590	470,957
I. Tangible assets	98,651	94,241
II. Cash	342,881	374,331
III. Other assets	1,057	2,385
F. Prepayments and accrued income	3,728,396	4,344,432
I. Deferred income tax assets	443,301	449,232
II. Deferred acquisition costs	3,197,864	3,470,586
III. Accrued interest and rent	3,665	3,722
IV. Other prepayments and accrued income	83,566	420,893
TOTAL ASSETS	99,941,857	101,690,216

4.4.1.2. Balance Sheet

Liabilities of Life Insurance Companies in PLN thousand

Details A	1.01.2013 B	31.12.2013 C
A. Capital and reserves	14,764,586	12,808,738
I. Subscribed capital	2,816,817	3,150,357
II. Called up subscribed capital (negative value)	8,212	8,213
III. Own shares (negative value)	2	2
IV. Reserve capital (fund)	8,069,459	5,964,025
V. Revaluation capital (fund)	949,689	723,320
VI. Other reserve capital	931,877	1,190,080
VII. Profit (loss) from previous years	2,004,957	-1,033,883
VIII. Net profit (loss)	0	2,823,053
B. Subordinated liabilities	56,919	71,691
C. Technical provisions	81,114,326	83,725,108
I. Provision for unearned premiums and provision for unexpired risks	1,120,535	1,492,885
II. Life insurance provision	32,773,455	30,240,001
III. Provision for outstanding claims and benefits	1,469,676	1,552,204
IV. Provision for bonuses and rebates for the insured	111,922	126,195
V. Equalization (risk) provision	0	0
VI. Provision for premium refunds for members	0	0
VII. Other technical provisions specified in the statutes	563,395	506,576
VIII. Technical provisions for life-assurance policies where the investment risk is borne by the policyholder	45,075,343	49,807,248
D. Reinsurers' share in technical provisions (negative value)	1,300,465	501,065
I. Reinsurers' share in provision for unearned premiums and provision for unexpired risk	7,057	2,456
II. Reinsurers' share in life assurance provision	687,420	209,679
III. Reinsurers' share in provision for claims outstanding	52,306	40,086
IV. Reinsurers' share in provision for bonuses and rebates for the insured	1,512	1,422
V. Reinsurers' share in other provisions specified in the statutes	0	0
VI. Reinsurers' share in provisions for life-assurance policies where the investment risk is borne by the policyholder	552,169	247,422
E. Estimated recourses and claims returns (negative value)	0	0
I. Estimated recourses and claims returns	0	0
II. Reinsurers' share in estimated recourses and claims returns	0	0
F. Other provisions	1,422,371	1,313,637
I. Provisions for pensions and other compulsory employee benefits	60,315	69,547
II. Deferred income tax provision	1,145,860	1,021,530
III. Other provisions	216,196	222,560
G. Deposits received from reinsurers	1,193,603	433,569
H. Other creditors and special funds	2,082,685	2,945,221
I. Creditors arising out of direct insurance operations	1,242,152	1,337,632
1. Creditors to policyholders	665,800	683,051
1.1. with regard to subordinated undertakings	0	0
1.2. with regard to other undertakings	665,800	683,051
2. Creditors to insurance intermediaries	528,734	602,893
2.1. with regard to subordinated undertakings	29,756	31,226
2.2. with regard to other undertakings	498,978	571,668
3. Other insurance creditors	47,618	51,688
3.1. with regard to subordinated undertakings	21	17
3.2. with regard to other undertakings	47,597	51,671
II. Creditors arising out of reinsurance operations	134,681	151,768
1. with regard to subordinated undertakings	203	189
2. with regard to other undertakings	134,478	151,579
III. Creditors arising out of issue of own debt securities and loans taken	0	0
1. creditors convertible to insurance company shares	0	0
2. other	0	0
IV. Amounts owed to credit institutions	136,921	355,202
V. Other creditors	468,751	940,980
1. Budget creditors	34,204	117,839
2. Other creditors	434,547	823,140
2.1. with regard to subordinated undertakings	3,602	4,771
2.2. with regard to other undertakings	430,945	818,370
VI. Special funds	100,180	159,639
I. Prepayments and accrued income	607,834	893,316
1. Accruals	428,245	487,083
2. Negative goodwill	0	0
3. Deferred income	179,589	406,233
TOTAL LIABILITIES	99,941,857	101,690,216

4. TABLES – INSURANCE MARKET IN NUMBERS

4.4.1.3. Technical insurance account

Technical Account of Life Insurance in PLN thousand

Details A	1.01.2012– 31.12.2012 B	1.01.2013– 31.12.2013 C
I. Premiums	35,346,302	30,447,665
1. Gross written premiums	36,376,187	31,263,874
2. Reinsurers' share in the gross written premium	888,687	441,057
3. Change in the gross provisions for premiums and for unexpired risk	140,460	372,335
4. Reinsurers' share in change of provisions for premiums	-738	-2,816
II. Investment income	5,452,530	5,418,658
1. Income from investments in real property	1,840	2,010
2. Income from investments in subordinated undertakings	132,946	143,720
2.1. from shares	129,563	140,114
2.2. from loans and debt securities	3,383	3,606
2.3. from other investments	0	0
3. Income from other financial investments	3,084,400	2,851,952
3.1. from shares and other variable-yield securities as well as from units and investment certificates in investment funds	242,809	377,636
3.2. from debt securities and other fixed-income securities	2,052,632	1,916,270
3.3. from fixed-term deposits with credit institutions	684,921	476,763
3.4. from other investments	104,039	81,283
4. Gains on re-adjustments of investments	69	4,303
5. Gains on the realisation of investments	2,233,274	2,416,674
III. Unrealized gains on investments	4,704,287	2,246,190
IV. Other technical income – net of reinsurance	316,562	620,091
V. Claims and benefits	25,380,764	22,689,332
1. Claims and benefits paid Change in other technical provisions – net of reinsurance, envisaged in the statutes	25,374,315	22,598,626
1.1. gross claims and benefits paid	25,915,849	23,087,002
1.2. reinsurers' share in the claims and benefits paid	541,534	488,376
2. Change in provisions for gross unpaid claims and benefits on deductible	6,450	90,706
2.1. gross provisions	21,185	82,522
2.2. reinsurers' share	14,736	-8,184
VI. Changes in other technical provisions – net of reinsurance	7,649,848	2,713,500
1. Change in life insurance provisions – net of reinsurance	159,375	-2,272,158
1.1. gross provisions	357,419	-2,539,307
1.2. reinsurers' share	198,044	-267,149
2. Change in technical-insurance provisions – net of reinsurance, for life insurance where the investment risk is borne by the policyholder	7,523,059	5,042,476
2.1. gross provisions	7,610,099	4,737,729
2.2. reinsurers' share	87,040	-304,747
3. Change in other technical-insurance provisions envisaged in the statute Change in other technical provisions – net of reinsurance, envisaged in the statutes	-32,586	-56,819
3.1. gross provisions	-32,586	-56,819
3.2. reinsurers' share	0	0
VII. Bonuses and rebates including the change in provisions – net of reinsurance	55,539	57,534
VIII. Costs of insurance activities	6,338,695	6,052,991
1. Acquisitions costs	4,680,160	4,471,636
2. Administration costs	1,737,731	1,673,871
3. Reinsurance commissions and profit participation	79,196	92,516
IX. Costs of investment activities	1,058,922	1,458,159
1. Costs of maintenance of real property	4,181	4,703
2. Other costs of investment activities	112,538	134,175
3. Losses on re-adjustments of investments	63,125	63,756
4. Losses on the realisation of investments	879,078	1,255,524
X. Unrealized losses on investments	1,393,236	2,020,847
XI. Other technical costs – net of reinsurance	230,234	228,227
XII. Net investment income including the costs, transferred from the general profit and loss account	570,864	510,835
XIII. Technical result of life insurance	3,141,578	3,001,180

4.4.1.4. General profit and loss account

General Profit and Loss Account of Life Insurance Companies in PLN thousand

Details A	1.01.2012– 31.12.2012 B	1.01.2013– 31.12.2013 C
I. Technical account – non-life and personal insurance or life insurance	3,141,578	3,001,180
II. Investment income	0	0
1. Income from investments in real property	0	0
2. Income from investments in subordinated undertakings	0	0
2.1. from shares	0	0
2.2. from loans and debt securities	0	0
2.3. from other investments	0	0
3. Income from other financial investments	0	0
3.1. from shares and other variable-yield securities as well as from units and investment certificates in investment funds	0	0
3.2. from debt securities and other fixed-income securities	0	0
3.3. from fixed-term deposits with credit institutions	0	0
3.4. from other investments	0	0
4. Gains on re-adjustments of investments	0	0
5. Gains on the realisation of investments	0	0
III. Unrealized gains on investments	0	0
IV. Net returns on investments including the costs, transferred from the technical account of life insurance	570,864	510,835
V. Costs of investment activities	0	0
1. Costs of maintenance of real property	0	0
2. Other costs of investment activities	0	0
3. Losses on re-adjustments of investments	0	0
4. Losses on the realization of investments	0	0
VI. Unrealized losses on investments	0	0
VII. Net returns on investments including the costs, transferred from the technical account of non-life and personal insurance	0	0
VIII. Other operating income	113,057	57,989
IX. Other operating costs	173,731	110,033
X. Profit (loss) on operating activities	3,651,767	3,459,971
XI. Extraordinary profits	0	0
XII. Extraordinary losses	0	0
XIII. Gross profit (loss)	3,651,767	3,459,971
XIV. Income tax	686,858	637,269
XV. Other mandatory profit reductions (loss increases)	69	–350
XVI. Net profit (loss)	2,964,840	2,823,053

4. TABLES – INSURANCE MARKET IN NUMBERS

4.4.1.5. Report from cash flows

Cash Flow Statement of Non-Life Insurance Companies in PLN thousand

Details A	1.01.2012– 31.12.2012 B	1.01.2013– 31.12.2013 C
A. Cash flows from operating activities	2,956,348	965,235
I. Proceeds	36,112,973	30,783,544
1. Proceeds from direct activities and accepted reinsurance	35,548,986	29,854,932
1.1. Gross premiums proceeds	35,323,106	29,675,287
1.2. Proceeds from recourses, recoveries and claims returns	2,647	3,440
1.3. Other proceeds from direct activities	223,233	176,205
2. Proceeds from outward reinsurance	357,335	670,458
2.1. Proceeds from reinsurers resulting from their share in claims	258,241	440,097
2.2. Proceeds from reinsurance commissions and reinsurers' share in profits	71,418	215,577
2.3. Other proceeds from outward reinsurance	27,676	14,783
3. Proceeds from other operating activities	206,652	258,154
3.1. Proceeds resulting from activities of the average adjuster	0	0
3.2. Sale of intangible and tangible fixed assets other than investments	1,975	1,801
3.3. Other proceeds	204,676	256,353
II. Expenses	33,156,625	29,818,309
1. Expenses for direct activities and accepted reinsurance	31,689,917	28,102,292
1.1. Gross premiums returns	458,336	376,204
1.2. Gross claims and benefits paid	24,507,665	21,126,360
1.3. Expenses on acquisition	4,824,618	4,637,516
1.4. Administration expenses	1,741,286	1,750,848
1.5. Expenses on loss adjustment and vindication of recourses	81,193	100,990
1.6. Paid commissions and share in profits from accepted reinsurance	14,948	8,892
1.7. Other expenses on direct activities and accepted reinsurance	61,872	101,481
2. Expenses for outward reinsurance	500,105	853,802
2.1. Premiums paid for outward reinsurance	415,700	839,426
2.2. Other expenses on outward reinsurance	84,405	14,375
3. Expenses on other operating activities	966,603	862,215
3.1. Expenses resulting from activities of the average adjuster	0	0
3.2. Purchase of intangible and tangible fixed assets other than investments	102,871	127,969
3.3. Other operating expenses	863,731	734,246

B. Cash flows from investment activities	–1,424,951	1,085,263
I. Proceeds	429,843,673	536,826,898
1. Sale of real property	3,200	13,508
2. Sale of shares in subordinated undertakings	12,540	18
3. Sale of shares in other undertakings as well as of units and investment certificates in investment funds	43,371,704	50,216,807
4. Redemption of debt securities issued by subordinated undertakings and repayment of loans granted to such undertakings	0	971,902
5. Redemption of debt securities issued by other undertakings	27,487,861	46,248,128
6. Liquidation of fixed-term deposits with credit institutions	293,304,881	323,637,166
7. Redemption of other investments	56,081,038	99,589,416
8. Proceeds from real property	2,066	2,279
9. Interest received	2,284,091	2,342,031
10. Dividends received	232,820	213,365
11. Other proceeds from investments	7,063,473	13,592,277
II. Expenses	431,268,625	535,741,635
1. Purchase of real property	0	4,864
2. Purchase of shares in subordinated undertakings	2,000	3,218
3. Purchase of shares in other undertakings as well as of units and investment certificates in investment funds	58,724,306	69,523,165
4. Purchase of debt securities issued by subordinated undertakings and granting loans to such undertakings	0	40,211
5. Purchase of debt securities issued by other undertakings	29,935,984	47,733,214
6. Purchase of fixed-term deposits with credit institutions	293,656,811	320,947,906
7. Purchase of other investments	41,919,524	84,486,306
8. Expenses on maintenance of real property	3,232	7,356
9. Other investments expenses	7,026,768	12,995,396
C. Cash flows from financial activities	–1,859,217	–2,086,257
I. Proceeds	20,380,099	18,621,310
1. Net proceeds from the issue of shares and additional equity contributions	336,894	39,957
2. Credits, loans and the issue of debt securities	19,873,225	18,579,882
3. Other financial proceeds	169,979	1,471
II. Expenses	22,239,316	20,707,567
1. Dividends	1,952,876	2,245,164
2. Payments for profit division other than dividends	0	0
3. Purchase of own shares	0	0
4. Repayment of credits, loans and redemption of own debt securities	20,110,505	18,453,761
5. Interest on credits, loans and issued debt securities	3,929	6,187
6. Other financial expenses	172,006	2,456
D. Total net cash flows	–327,820	–35,759
E. Balance sheet change in cash	–330,028	–34,634
1. including change in cash resulting from foreign exchange differences	–2,208	–1,379
F. Cash at the beginning of the period	893,955	562,441
G. Cash at the end of the period	566,135	526,682
1. including restricted cash	27,756	91,986

4. TABLES – INSURANCE MARKET IN NUMBERS

4.4.2. Other property and personal insurance

4.4.2.1. Assets balance sheet

Assets of Non-Life Insurance Companies in PLN thousand

Details A	1.01.2013 B	31.12.2013 C
A. Intangible fixed assets	478,840	657,081
1. Goodwill	97,095	88,408
2. Other intangible fixed assets and advances for intangible fixed assets	381,745	568,674
B. Investments	51,762,418	53,558,003
I. Real property	932,655	890,782
1. Own land and the right to perpetual usufruct	107,979	104,362
2. Buildings, structures and the cooperative member's ownership right to premises	820,074	776,552
3. Building investments and advances for such investments	4,602	9,868
II. Investments in subordinated undertakings	9,354,815	7,248,555
1. Shares in subordinated undertakings	9,215,355	7,089,312
2. Loans granted to subordinated undertakings and debt securities issued by such undertakings	139,460	158,243
3. Other investments	0	1,000
III. Other financial investments	41,464,558	45,410,749
1. Shares and other variable-yield securities as well as units and investment certificates in investment funds	9,753,054	15,166,601
2. Debt securities and other fixed-income securities	26,289,853	25,336,588
3. Participation in investment pools	0	0
4. Loans guaranteed by mortgages	48,232	21,411
5. Other loans	1,866,335	2,392,135
6. Fixed-term deposits with credit institutions	3,402,319	2,351,119
7. Other investments	104,765	142,894
IV. Deposits with ceding undertakings	10,391	7,917
C. Net life assurance assets for the benefit of life-assurance policyholders who bear the investment risk	0	0
D. Debtors	5,693,249	6,183,735
I. Debtors arising out of direct insurance operations	4,564,639	4,756,771
1. Amounts owed by policyholders	4,067,203	4,279,326
1.1. from subordinated undertakings	713	28
1.2. from other undertakings	4,066,490	4,279,298
2. Amounts owed by insurance intermediaries	418,286	420,419
2.1. from subordinated undertakings	0	0
2.2. from other undertakings	418,286	420,419
3. Other debtors	79,151	57,027
3.1. from subordinated undertakings	18	0
3.2. from other undertakings	79,134	57,027
II. Debtors arising out of reinsurance operations	820,611	1,067,389
1. from subordinated undertakings	3	30
2. from other undertakings	820,608	1,067,359
III. Other debtors	307,998	359,574
1. Budget debtors	108,930	42,155
2. Other debtors	199,068	317,420
2.1. from subordinated undertakings	11,072	56,828
2.2. from other undertakings	187,996	260,591
E. Other assets	605,939	730,000
I. Tangible assets	283,132	296,142
II. Cash	316,343	427,559
III. Other assets	6,464	6,299
F. Prepayments and accrued income	4,232,691	4,771,252
I. Deferred income tax assets	309,728	249,722
II. Deferred acquisition costs	3,743,694	4,252,043
III. Accrued interest and rent	4,313	5,011
IV. Other prepayments and accrued income	174,956	264,475
TOTAL ASSETS	62,773,137	65,900,071

4.4.2.2. Balance Sheet

Liabilities of Non-Life Insurance Companies in PLN thousand

Details A	1.01.2013 B	31.12.2013 C
A. Capital and reserves	21,398,147	20,817,071
I. Subscribed capital	2,594,797	2,636,102
II. Called up subscribed capital (negative value)	853	794
III. Own shares (negative value)	0	0
IV. Reserve capital (fund)	8,436,385	8,655,845
V. Revaluation capital (fund)	8,241,928	5,991,572
VI. Other reserve capital	158,295	204,291
VII. Profit (loss) from previous years	1,967,595	-1,082,656
VIII. Net profit (loss)	0	4,412,712
B. Subordinated liabilities	93,086	95,074
C. Technical provisions	40,050,907	43,053,025
I. Provision for unearned premiums and provision for unexpired risks	15,429,665	16,288,670
II. Life insurance provision	0	0
III. Provision for outstanding claims and benefits	23,519,002	25,624,804
IV. Provision for bonuses and rebates for the insured	86,027	86,313
V. Equalization (risk) provision	1,016,052	1,054,496
VI. Provision for premium refunds for members	160	-1,259
VII. Other technical provisions specified in the statutes	0	0
VIII. Technical provisions for life-assurance policies where the investment risk is borne by the policyholder	0	0
D. Reinsurers' share in technical provisions (negative value)	5,736,268	5,770,197
I. Reinsurers' share in provision for unearned premiums and provision for unexpired risk	1,940,817	2,104,399
II. Reinsurers' share in life assurance provision	0	0
III. Reinsurers' share in provision for claims outstanding	3,779,252	3,647,797
IV. Reinsurers' share in provision for bonuses and rebates for the insured	16,199	18,001
V. Reinsurers' share in other provisions specified in the statutes	0	0
VI. Reinsurers' share in provisions for life-assurance policies where the investment risk is borne by the policyholder	0	0
E. Estimated recourses and claims returns (negative value)	339,692	370,457
I. Estimated recourses and claims returns	449,483	488,364
II. Reinsurers' share in estimated recourses and claims returns	109,791	117,907
F. Other provisions	1,005,348	875,186
I. Provisions for pensions and other compulsory employee benefits	174,032	179,919
II. Deferred income tax provision	594,477	533,253
III. Other provisions	236,840	162,014
G. Deposits received from reinsurers	1,484,635	1,419,230
H. Other creditors and special funds	3,617,562	4,518,094
I. Creditors arising out of direct insurance operations	1,337,880	1,367,056
1. Creditors to policyholders	268,164	312,047
1.1. with regard to subordinated undertakings	16	6
1.2. with regard to other undertakings	268,148	312,040
2. Creditors to insurance intermediaries	785,959	828,466
2.1. with regard to subordinated undertakings	15,515	15,588
2.2. with regard to other undertakings	770,443	812,879
3. Other insurance creditors	283,758	226,543
3.1. with regard to subordinated undertakings	1,591	1,264
3.2. with regard to other undertakings	282,167	225,280
II. Creditors arising out of reinsurance operations	1,303,264	1,504,393
1. with regard to subordinated undertakings	199	36
2. with regard to other undertakings	1,303,065	1,504,357
III. Creditors arising out of issue of own debt securities and loans taken	0	0
1. creditors convertible to insurance company shares	0	0
2. other	0	0
IV. Amounts owed to credit institutions	48	102,535
V. Other creditors	643,530	1,116,302
1. Budget creditors	92,799	143,629
2. Other creditors	550,731	972,673
2.1. with regard to subordinated undertakings	114,682	226,123
2.2. with regard to other undertakings	436,049	746,550
VI. Special funds	332,839	427,808
I. Prepayments and accrued income	1,199,411	1,263,047
1. Accruals	824,660	881,939
2. Negative goodwill	0	0
3. Deferred income	374,752	381,108
TOTAL LIABILITIES	62,773,173	65,900,071

4. TABLES – INSURANCE MARKET IN NUMBERS

4.4.2.3. Technical insurance account

Technical account of Non-Life Insurance Companies in PLN thousand

Details A	1.01.2012– 31.12.2012 B	1.01.2013– 31.12.2013 C
I. Premiums	22,229,468	22,135,761
1. Gross written premiums	26,250,197	26,598,813
2. Reinsurers' share in the written premium	3,708,512	3,767,628
3. Change in the gross provisions for premiums and reserves for unexpired risk	448,475	859,006
4. Reinsurers' share in change of provisions for premiums	136,257	163,582
II. Net investment income including the costs, transferred from the general profit and loss account	503,654	405,904
III. Other technical income – net of reinsurance	262,425	204,071
IV. Claims and benefits	14,287,716	13,466,967
1. Claims and benefits paid Change in other technical provisions – net of reinsurance, envisaged in the statutes	11,709,465	11,260,481
1.1. Gross claims and benefits paid	14,045,823	13,711,276
1.2. Share of reinsurance in gross claims and benefits paid	2,336,358	2,450,795
2. Change in provisions for gross unpaid claims claims and benefits on deductible	2,578,250	2,206,487
2.1. Change in provisions for gross unpaid claims and benefits	3,228,892	2,066,917
2.2. Reinsurers' share in change of provisions for unpaid claims and benefits	650,642	–139,570
V. Changes in other provisions provisions – net of reinsurance	–1,260	–1,259
1. Change in other gross technical-insurance provisions	–1,260	–1,259
2. Reinsurers' share in the change in other gross technical-insurance provisions	0	0
VI. Bonuses and rebates including the change in bonus and rebate provisions – net of reinsurance	63,086	101,297
VII. Costs of insurance activities	7,051,245	7,012,787
1. Acquisitions costs	5,662,094	5,956,825
2. Administration costs	2,071,374	1,816,666
3. Reinsurance commissions and reinsurers' profit participation	682,223	760,704
VIII. Other technical costs – net of reinsurance	914,694	797,318
IX. Equalization (risk) provision changes	15,292	38,443
X. Technical account – non-life and personal insurance	664,776	1,330,181

4.4.2.4. General profit and loss account

General Profit and Loss Account of Non-Life Insurance Companies in PLN thousand

Details A	1.01.2012– 31.12.2012 B	1.01.2013– 31.12.2013 C
I. Technical account – non-life and personal insurance or life insurance	664,776	1,330,181
II. Investment income	3,965,801	6,250,126
1. Income from investments in real property	14,834	16,148
2. Income from investments in subordinated undertakings	1,233,588	4,042,770
2.1. from shares	1,225,882	4,035,939
2.2. from loans and debt securities	7,706	6,831
2.3. from other investments	0	0
3. Income from other financial investments	1,765,219	1,379,242
3.1. from shares and other variable-yield securities as well as from units and investment certificates in investment funds	67,250	37,611
3.2. from debt securities and other fixed-income securities	1,402,751	1,137,643
3.3. from fixed-term deposits with credit institutions	155,234	93,926
3.4. from other investments	139,984	110,062
4. Gains on re-adjustments of investments	9,821	45,135
5. Gains on the realisation of investments	942,338	766,832
III. Unrealized gains on investments	344,053	212,740
IV. Net returns on investments including the costs, transferred from the technical account of life insurance	0	0
V. Costs of investment activities	448,195	551,693
1. Costs of maintenance of real property	13,339	18,310
2. Other costs of investment activities	75,310	66,261
3. Losses on re-adjustments of investments	13,986	74,675
4. Losses on the realization of investments	345,559	392,446
VI. Unrealized losses on investments	163,011	174,801
VII. Net returns on investments including the costs, transferred from the technical account of non-life and personal insurance	503,654	405,904
VIII. Other operating income	370,718	210,937
IX. Other operating costs	351,872	229,742
X. Profit (loss) on operating activities	3,878,616	6,641,844
XI. Extraordinary profits	324	124
XII. Extraordinary losses	0	0
XIII. Gross profit (loss)	3,878,940	6,641,968
XIV. Income tax	544,872	502,615
XV. Other mandatory profit reductions (loss increases)	1,284	–405
XVI. Net profit (loss)	3,332,784	6,139,758

4. TABLES – INSURANCE MARKET IN NUMBERS

4.4.2.5. Report from cash flows

Cash flows of Non-Life Insurance Companies in PLN thousand

Details A	1.01.2012– 31.12.2012 B	1.01.2013– 31.12.2013 C
A. Cash flows from operating activities	2,711,805	2,274,492
I. Proceeds	31,543,703	31,907,129
1. Proceeds from direct activities and accepted reinsurance	26,868,477	27,177,548
1.1. Gross premiums proceeds	26,217,582	26,570,458
1.2. Proceeds from recourses, recoveries and claims returns	515,892	467,166
1.3. Other proceeds from direct activities	135,003	139,925
2. Proceeds from outward reinsurance	3,695,731	3,558,899
2.1. Proceeds from reinsurers resulting from their share in claims	2,158,661	2,193,995
2.2. Proceeds from reinsurance commissions and reinsurers' share in profits	787,125	854,538
2.3. Other proceeds from outward reinsurance	749,946	510,366
3. Proceeds from other operating activities	979,494	1,170,682
3.1. Proceeds resulting from activities of the average adjuster	360,462	362,002
3.2. Sale of intangible and tangible fixed assets other than investments	9,657	6,460
3.3. Other proceeds	609,376	802,221
II. Expenses	28,831,898	29,632,637
1. Expenses for direct activities and accepted reinsurance	22,814,993	23,265,014
1.1. Gross premiums returns	526,028	644,515
1.2. Gross claims and benefits paid	12,843,036	12,420,138
1.3. Expenses on acquisition	5,047,088	5,794,830
1.4. Administration expenses	2,912,579	2,805,654
1.5. Expenses on loss adjustment and vindication of recourses	1,058,177	1,111,782
1.6. Paid commissions and share in profits from accepted reinsurance	73,076	89,929
1.7. Other expenses on direct activities and accepted reinsurance	355,008	398,165
2. Expenses for outward reinsurance	4,128,323	4,126,952
2.1. Premiums paid for outward reinsurance	3,351,452	3,381,545
2.2. Other expenses on outward reinsurance	776,870	745,408
3. Expenses on other operating activities	1,888,582	2,240,671
3.1. Expenses resulting from activities of the average adjuster	537,561	570,776
3.2. Purchase of intangible and tangible fixed assets other than investments	303,234	400,107
3.3. Other operating expenses	1,047,787	1,269,788

B. Cash flows from investment activities	–762,673	2,091,685
I. Proceeds	371,433,424	387,497,967
1. Sale of real property	10,713	35,604
2. Sale of shares in subordinated undertakings	201,641	265
3. Sale of shares in other undertakings as well as of units and investment certificates in investment funds	1,753,230	896,785
4. Redemption of debt securities issued by subordinated undertakings and repayment of loans granted to such undertakings	91,606	28,550
5. Redemption of debt securities issued by other undertakings	44,274,070	39,333,943
6. Liquidation of fixed-term deposits with credit institutions	203,623,702	182,368,741
7. Redemption of other investments	108,740,123	152,305,963
8. Proceeds from real property	12,209	13,910
9. Interest received	916,537	1,609,733
10. Dividends received	1,271,223	1,686,549
11. Other proceeds from investments	10,538,369	9,217,923
II. Expenses	372,196,097	385,406,282
1. Purchase of real property	21,431	890
2. Purchase of shares in subordinated undertakings	86,921	124,447
3. Purchase of shares in other undertakings as well as of units and investment certificates in investment funds	7,459,676	1,879,146
4. Purchase of debt securities issued by subordinated undertakings and granting loans to such undertakings	50,990	45,815
5. Purchase of debt securities issued by other undertakings	40,704,880	39,262,731
6. Purchase of fixed-term deposits with credit institutions	204,038,946	181,424,708
7. Purchase of other investments	108,102,401	153,418,800
8. Expenses on maintenance of real property	13,823	19,357
9. Other investments expenses	11,717,030	9,230,387
C. Cash flows from financial activities	–1,997,679	–4,249,018
I. Proceeds	29,200,519	5,799,096
1. Net proceeds from the issue of shares and additional equity contributions	262,859	68,247
2. Credits, loans and the issue of debt securities	28,685,948	5,729,205
3. Other financial proceeds	251,712	1,644
II. Expenses	31,198,198	10,048,113
1. Dividends	2,076,241	4,532,117
2. Payments for profit division other than dividends	17,271	6
3. Purchase of own shares	819	0
4. Repayment of credits, loans and redemption of own debt securities	28,848,427	5,509,936
5. Interest on credits, loans and issued debt securities	4,887	4,441
6. Other financial expenses	250,553	1,614
D. Total net cash flows	–48,546	117,160
E. Balance sheet change in cash	–50,656	111,149
1. including change in cash resulting from foreign exchange differences	–2,406	–5,830
F. Cash at the beginning of the period	365,244	315,556
G. Cash at the end of the period	316,698	432,716
1. including restricted cash	228,511	343,486

5. CLASSIFICATION OF RISKS ACCORDING TO SECTIONS, CLASSES AND TYPES OF INSURANCE (ACCORDING TO THE ACT ON INSURANCE ACTIVITY OF 22 MAY 2003)

SECTION I

LIFE INSURANCE

1. Life insurance.
2. Marriage insurance, birth insurance.
3. Life insurance if linked to investment fund.
4. Annuity insurance.
5. Accident insurance if supplemental to the insurance referred to in Classes 1–4.

SECTION II

OTHER PERSONAL INSURANCE AND NON-LIFE INSURANCE

1. Accident insurance, including industrial injury and occupational disease:
 - 1) one-off benefits,
 - 2) repeated benefits,
 - 3) combined benefits, mentioned in points 1 and 2,
 - 4) passenger transportation.
2. Sickness insurance:
 - 1) one-off benefits,
 - 2) repeated benefits,
 - 3) combined benefits.
3. Casco insurance of land vehicles, with the exception of railway rolling stock, covering damage to:
 - 1) motor vehicles,
 - 2) land vehicles other than self-propelled vehicles.
4. Casco insurance of railway rolling stock, covering damage to such vehicles.
5. Casco insurance of aircraft covering damage to aircraft.
6. Casco insurance of ships in sea and inland ships covering damage to:
 - 1) sea ships,
 - 2) inland ships.
7. Goods-in-transit insurance covering damage to goods in transit, irrespective of the means of transport used.
8. Insurance against damage caused by natural forces, covering damage to property not included in classes 3–7, caused by:
 - 1) fire,
 - 2) explosion,
 - 3) storm,
 - 4) other natural forces,
 - 5) nuclear energy,
 - 6) land subsidence and rock bursts.
9. Insurance against other damage to property (if not included in classes 3,4,5,6 and 7), caused by hail or frost and other causes (such as, for example, theft) provided that these causes are not included in class 8.
10. Third-party liability insurance of any type, arising out of the possession and use of self-propelled land vehicles, including insurance of carrier's liability.
11. Third-party liability insurance of any type, arising out of the possession and use of aircraft, including insurance of carrier's liability.
12. Third-party liability insurance for ships in sea and inland ships, arising out of the possession and use of sea and inland ships, including insurance of carrier's liability.
13. Third-party liability insurance (general third-party liability insurance) not included in classes 10–12.
14. Credit insurance, including:
 - 1) general insolvency,
 - 2) export credit, repayment of instalments, mortgage credit, agricultural credit.
15. Insurance guarantee:
 - 1) direct,
 - 2) indirect.
16. Insurance of miscellaneous financial risks, including:
 - 1) employment loss,
 - 2) insufficiency of income,
 - 3) inclement weather,
 - 4) loss of profits,
 - 5) continuing general expense,
 - 6) unforeseen trading expenses,
 - 7) loss of market value,
 - 8) loss of regular source of income,
 - 9) indirect trading losses other than those mentioned above,
 - 10) other forms of financial loss.
17. Legal expenses insurance.
18. Insurance of assistance for persons who get into difficulties while traveling or while staying away from their place of residence.



6. LIST OF INSURANCE COMPANIES AND POLISH BRANCHES OF FOREIGN INSURERS WHICH ARE MEMBERS OF THE POLISH INSURANCE ASSOCIATION (AS OF 6.06.2014)

SECTION I COMPANIES – LIFE INSURANCE

AEGON TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE SA

ul. Wołoska 5
02-675 Warszawa
tel. 22 451 19 81
Helpline: 801 300 900
fax 22 451 19 99
President: Michał Biedzki
Scope: classes 1–5
License issued on: 24.12.1999
www.aegon.pl

AVIVA TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE SA

ul. Domaniewska 44
02-672 Warszawa
tel. 22 557 40 50
Helpline: 801 888 444
22 557 44 44 for mobile phones
fax 22 557 40 75
President: Adam Uszpolewicz
Scope: classes 1–5
License issued on: 6.09.1991
www.aviva.pl
bok@aviva.pl

AXA ŻYCIE TOWARZYSTWO UBEZPIECZEŃ SA

ul. Chłodna 51
00-867 Warszawa
tel. 22 555 00 00
Helpline: 801 200 200
fax 22 555 05 00
President: Jarosław Bartkiewicz
Scope: classes 1–5
License issued on: 23.06.1993
www.axa.pl
ubezpieczenia@axa-polska.pl

BENEFIA TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE SA

Vienna Insurance Group
al. Jerozolimskie 162a
02-342 Warszawa
tel. 22 525 11 11
Helpline: 801 106 106
fax 22 525 11 00
President: Wolfgang Stockmeyer
Scope: classes 1–5
License issued on: 4.02.1994
www.benefia.pl
bok.infolinia@benefia.pl

BZ WBK-AVIVA TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE SA

pl. Andersa 5
61-894 Poznań
tel. 61 659 66 03
President: Krzysztof Charchuła
Scope: classes 1, 3, 5
License issued on: 6.06.2008
www.bzwbkaviva.pl

CALI EUROPE SA ODDZIAŁ W POLSCE

ul. Tęczowa 11 lok. 13
53-601 Wrocław
tel. 71 773 23 10
fax 71 773 23 01
Director: Olivier Sperat-Czar
Scope: classes 1–5 (*)
Notification date: 5.10.2007
www.calie.pl

(*) For branches of foreign insurers operating in Poland groups of risk in line with the scope of the permit granted by the supervisory body competent for the registered office of the foreign insurer.

SECTION I COMPANIES – LIFE INSURANCE

COMPENSA TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE SA

Vienna Insurance Group

al. Jerozolimskie 162

02-342 Warszawa

tel. 22 501 61 00

Helpline: 801 120 000

fax 22 501 64 47

President: Artur Borowiński

Scope: classes 1–5

License issued on: 30.09.1997

www.compensa.pl

centrala@compensazycie.com.pl

GENERALI ŻYCIE TOWARZYSTWO UBEZPIECZEŃ SA

ul. Postępu 15b

02-676 Warszawa

tel. 22 543 05 00

fax 22 543 08 99

President: Robert Sokołowski

Scope: classes 1–5

License issued on: 5.07.1999

www.generali.pl

centrumklienta@generali.pl

ING TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE SA

ul. Topiel 12

00-342 Warszawa

tel. 22 522 00 00

Helpline: 801 20 30 40

fax 22 522 11 11

President: Tjeerd Bosklopper

Scope: classes 1–5

License issued on: 2.08.1994

www.ing.pl

info@ingcentrala.pl

MACIF ŻYCIE TOWARZYSTWO UBEZPIECZEŃ WZAJEMNYCH

ul. Bema 89

01-233 Warszawa

tel. 22 535 02 00

fax 22 535 02 01

President: Philippe Saffray

Scope: classes 1–5

License issued on: 30.12.2003

www.macif.com.pl

macif@macif.com.pl

METLIFE TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE I REASEKURACJI SA

ul. Przemysłowa 26

00-450 Warszawa

tel. 22 523 50 00

fax 22 523 54 44

President: Łukasz Kalinowski

Scope: classes 1–5

License issued on: 30.10.1990

www.metlife.pl

lifeinfo@metlife.pl

OPEN LIFE TOWARZYSTWO UBEZPIECZEŃ ŻYCIE SA

ul. Przyokopowa 33

01-208 Warszawa

tel. 22 427 47 53

Helpline: 801 222 333

fax 22 417 10 71

President: Krzysztof Bukowski

Scope: classes 1–5

License issued on: 27.09.2007

www.link4.pl

www.openlife.pl

info@openlife.pl

PKO TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE SA

al. Jana Pawła II 27

00-867 Warszawa

tel. 22 541 01 00, 22 541 00 00

fax 22 541 01 01, 22 541 00 01

President: Sławomir Łopalewski

Scope: classes 1–5

License issued on: 4.03.1994

www.pkoubezpieczenia.pl

kontakt@ubeezpieczenia.pl

„POLISA-ŻYCIE” TOWARZYSTWO UBEZPIECZEŃ SA

Vienna Insurance Group

al. Jerozolimskie 162a

02-342 Warszawa

tel. 22 501 68 88

fax 22 501 68 77

President: Wiesław Szermach

Scope: classes 1–5

License issued on: 26.06.1995

www.polisa-zycie.pl

sekretariat@polisa-zycie.pl

SECTION I COMPANIES – LIFE INSURANCE

PRAMERICA ŻYCIE TOWARZYSTWO UBEZPIECZEŃ I REASEKURACJI SA

al. Jana Pawła II 23
00-854 Warszawa
tel. 22 329 30 00
fax 22 329 30 10
President: Beata Andruszkiewicz
Scope: classes 1–5
License issued on: 29.10.1998
www.pramerica.pl
kontakt@pramerica.pl

PREVOIR-VIE GROUPE PREVOIR SA Oddział w Polsce

ul. Nowoberestecka 14
02-204 Warszawa
tel. 22 572 80 00
fax 22 349 96 29
Director: Colin Turner
Representative in Poland: Michał Bukowski
Scope: classes 1–5 (*)
Notification date: 9.07.2004
www.prevoir.pl
prevoir@prevoir.pl

PZU ŻYCIE SA

al. Jana Pawła II 24
00-133 Warszawa
tel. 22 582 34 10
Helpline: 801 102 102
fax 22 582 37 01
President: Dariusz Krzewina
Scope: classes 1–5
License issued on: 20.12.1991
www.pzuzycie.com.pl

RGA INTERNATIONAL REINSURANCE COMPANY LIMITED SP. Z O.O.

Polish Branch

al. Jana Pawła II 19
00-854 Warszawa
tel. 22 370 12 20
fax 22 370 12 21
Director: Wojciech Książkiewicz
Scope: indirect activities within classes 1–5 (*)
Notification date: 21.09.2009
www.rgare.com

SIGNAL IDUNA Życie Polska Towarzystwo Ubezpieczeń SA

ul. Przyokopowa 31
01-208 Warszawa
tel. 22 505 61 00
fax 22 505 61 01
President: Jürgen Reimann
Scope: classes 1–5
License issued on: 3.08.2001
www.signal-iduna.pl
info@signal-iduna.pl

SKANDIA ŻYCIE TOWARZYSTWO UBEZPIECZEŃ SA

ul. Cybernetyki 7
02-677 Warszawa
tel. 22 332 10 31
Helpline: 801 888 000
fax 22 332 17 55
President: Paweł Ziomba
Scope: classes 1–5
License issued on: 16.04.1999
www.skandia.pl
skandiazycie@skandia.pl

SOGECAP SA

Polish Branch
ul. Plac Solny 16
50-062 Wrocław
tel. 71 774 29 00
Director: Frederic Salaun
Scope: classes 1 and 3 (*)
Notification date: 27.06.2011
www.societegenerale-insurance.com

SPOCKIE TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE ERGO HESTIA SA

ul. Hestii 1
81-731 Sopot
tel. 58 555 60 00
fax 58 555 60 01
President: Piotr Maria Śliwicki
Scope: classes 1–5
License issued on: 28.01.1997
www.ergohestia.pl
poczta@ergohestia.pl

THE PRUDENTIAL ASSURANCE COMPANY LIMITED SP. Z O.O.

Polish Branch

ul. Puławska 182
02-670 Warszawa
tel. 519 825 365
Director: Abhishek Bhatia
Scope: classes 1, 2, 3, 4, 7 (*)
Notification date: 15.06.2012
www.prudential.pl
warszawa@prudential.pl

TOWARZYSTWO UBEZPIECZEŃ ALLIANZ ŻYCIE POLSKA SA

ul. Rodziny Hiszpańskich 1
02-685 Warszawa
tel. 22 567 40 00
Helpline: 801 10 20 30
fax 22 567 40 40
President: Witold Jaworski
Scope: classes 1–5
License issued on: 28.02.1997
www.allianz.pl

(*) For branches of foreign insurers operating in Poland groups of risk in line with the scope of the permit granted by the supervisory body competent for the registered office of the foreign insurer.

SECTION I COMPANIES – LIFE INSURANCE

TU INTER-ŻYCIE POLSKA SA

al. Jerozolimskie 172
02-486 Warszawa
tel. 22 333 75 80
fax 22 333 75 81
President: Janusz Szulik
Scope: classes 1–5
License issued on: 29.04.1997
www.interpolska.pl
interpolska@interpolska.pl

TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE CARDIF POLSKA SA

pl. Piłsudskiego 2
00-073 Warszawa
tel. 22 52 90 123
Helpline: 22 319 00 00
fax 22 529 01 11
President: Jan E. Rościszewski
Scope: classes 1–5
License issued on: 22.01.1998
www.cardif.pl
cardif@cardif.pl

TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE EUROPA SA

ul. Gwiazdzista 62
53-413 Wrocław
tel. 71 369 27 00
fax 71 369 27 07
President: Jacek Podoba
Scope: classes 1–5
License issued on: 17.01.2002
www.tueuropa.pl
sekretariat@tueuropa.pl

TOWARZYSTWO UBEZPIECZEŃ NA ŻYCIE SPÓŁDZIELCZYCH KAS
OSZCZĘDNOŚCIOWO-KREDYTOWYCH SA

ul. Władysława IV 22
81-743 Sopot
tel. 58 550 97 28
fax 58 550 97 29
President: Grzegorz Buczkowski
Scope: classes 1–5
License issued on: 24.12.1999
www.skokubezpieczenia.pl
zycie@tuskokzycie.com.pl

TOWARZYSTWO UBEZPIECZEŃ WZAJEMNYCH „REJENT-LIFE”

ul. Mostowa 19 C/6
61-854 Poznań
tel. 61 852 95 42 (3)
fax 61 852 95 48
President: Maria Kuchlewska
Scope: classes 1, 3–5
License issued on: 27.04.1995
www.rejentlife.com.pl
tuw@rejentlife.com.pl

UNIQA Towarzystwo Ubezpieczeń na Życie SA

ul. Gdańska 132
90-520 Łódź
tel. 42 63 44 700
fax 42 63 44 983
President: Andrzej Jarczyk
Scope: classes 1–5
License issued on: 12.02.1990
www.uniqa.pl
zycie@uniqa.pl

„WARTA” SA Towarzystwo Ubezpieczeń na Życie

ul. Chmielna 85/87
00-805 Warszawa
tel. 22 534 11 11
fax 22 534 13 00
President: Jarosław Parkot
Scope: classes 1–5
License issued on: 21.01.1997
www.warta.pl

WIELKOPOLSKIE TOWARZYSTWO UBEZPIECZEŃ ŻYCIOWYCH
I RENTOWYCH CONCORDIA CAPITAL SA

ul. Św. Michała 43
61-119 Poznań
tel. 61 858 48 00
fax 61 858 48 01
President: Andrzej Cyganik
Scope: classes 1–5
License issued on: 9.08.2000
www.concordiaubezpieczenia.pl
office@concordiaubezpieczenia.pl

SECTION II – OTHER PERSONAL INSURANCE AND NON-LIFE INSURANCE

ACE EUROPEAN GROUP LIMITED SP. Z O.O.

Polish Branch

ul. Królewska 16
00-103 Warszawa
tel. 22 452 39 99
fax 22 452 39 89
Director: Przemysław Owczarek
Scope: classes 1–18 (*)
Notification date: 10.01.2005
www.acegroup.com
poland.office@acegroup.com

AGA INTERNATIONAL SA

Polish Branch

ul. Domaniewska 50 B
02-672 Warszawa
tel. 22 522 28 00
fax 22 522 28 01
General director: Tomasz Frączek
Scope: classes 1, 2, 7–9, 13, 15–18 (*)
Notification date: 25.02.2010
www.mondial-assistance.pl
sekretariat@mondial-assistance.pl

AIG EUROPE LIMITED SP. Z O.O.

Polish Branch

ul. Marszałkowska 111
00-102 Warszawa
tel. 22 528 51 00 (22)
fax 22 528 52 52 (53)
Director: Agnieszka Żołędziowska-Kulig
Scope: classes 1–18 (*)
Notification date: 20.03.2012
www.aig.pl
aig.poland@aig.com

ATRADIUS CREDIT INSURANCE NV SA

Polish Branch

ul. Prosta 70
01-209 Warszawa
tel. 22 395 43 24
fax 22 395 43 95
Director: Paweł Szczepankowski
Scope: class 14 (*)
Notification date: 18.06.2004
www.atradius.pl
bartlomiej.szczepankowski@atradius.com

AVANSSUR SA

Polish Branch

ul. Chłodna 51
00-867 Warszawa
tel. 22 599 95 22
fax 22 599 95 95
Director: Ryszard Bociong
Scope: classes 1–3, 8–10, 17, 18 (*)
Notification date: 25.05.2006
www.axadirect.pl

AVIVA TOWARZYSTWO UBEZPIECZEŃ OGÓLNYCH SA

ul. Domaniewska 44
02-672 Warszawa
tel. 22 557 49 12
Helpline: 801 888 444
fax 22 557 49 22
President: Maciej Jankowski
Scope: classes 1–18
License issued on: 06.09.1991
www.aviva.pl
bok@aviva.pl

AXA TOWARZYSTWO UBEZPIECZEŃ I REASEKURACJI SA

ul. Chłodna 51
00-867 Warszawa
tel. 22 555 00 00
Helpline: 801 200 200
fax 22 555 05 00
President: Maciej Szwarc
Scope: classes 1–4, 6–10, 12–18
License issued on: 2.07.1994
www.axa.pl
ubezpieczenia@axa-polska.pl

BENEFIA TOWARZYSTWO UBEZPIECZEŃ SA

Vienna Insurance Group

al. Jerozolimskie 162a
02-342 Warszawa
tel. 22 544 14 70 (71)
fax 22 544 14 74
President: Paweł Bisek
Scope: classes 1–3, 7–10, 13–18
License issued on: 24.12.1999
www.benefia.pl
centrala@benefia.pl

(*) For branches of foreign insurers operating in Poland groups of risk in line with the scope of the permit granted by the supervisory body competent for the registered office of the foreign insurer.

SECTION II – OTHER PERSONAL INSURANCE AND NON-LIFE INSURANCE

BRE UBEZPIECZENIA TOWARZYSTWO UBEZPIECZEŃ**I REASEKURACJI SA**

ul. Ks. I. Skorupki 5

00-963 Warszawa

tel. 22 444 70 01

Helpline: 801 300 800

fax 22 444 70 02

President: Paweł Zylm

Scope: classes 1–3, 7–10, 13–18

License issued on: 19.12.2006

www.breubezpieczenia.pl

biuro@breubezpieczenia.pl

BTA INSURANCE COMPANY SE**Polish Branch**

ul. Wolska 88

01-141 Warszawa

tel. 22 270 31 00

fax

Director: Lauriss Boss

Scope: classes 1–18 (*)

Notification date: 17.04.2013

www.bta.pl

info@bta.pl

BZ WBK-AVIVA TOWARZYSTWO UBEZPIECZEŃ OGÓLNYCH SA

pl. Andersa 5

61-894 Poznań

tel. 61 659 66 03

President: Krzysztof Charchuła

Scope: classes 1, 2, 8, 9, 13, 16, 18

License issued on: 6.06.2008

www.bzwbkaviva.pl

CARDIF ASSURANCES RISQUES DIVERS SA**Polish Branch**

pl. Piłsudskiego 2

00-073 Warszawa

tel. 22 529 01 23

fax 22 529 01 11

President: Jan E. Rościszewski

Scope: classes 1, 3, 8, 9, 13, 16, 18 (*)

Notification date: 02.08.2004

www.cardif.pl

cardif@cardif.pl

CESKA POJISTOVNA SA**Polish Branch**

Trademark: Proama

ul. Żaryna 2b

02-593 Warszawa

tel. 22 432 43 20

Director: Łukasz Jadachowski

Scope: classes 1–3, 7–9, 10a, 10b, 13, 14, 16–18 (*)

Notification date: 12.10.2012

www.proama.pl

proama@proama.pl

COFACE SA**Polish Branch**

al. Jerozolimskie 136

02-305 Warszawa

tel. 22 465 00 00

fax 22 465 00 55

General director: Maciej Drowanowski

Scope: class 14

Notification date: 10.07.2012

www.coface.pl

office@coface.pl

COMPENSA TOWARZYSTWO UBEZPIECZEŃ SA**Vienna Insurance Group**

al. Jerozolimskie 162

02-342 Warszawa

tel. 22 501 60 00

fax 22 501 60 01

President: Artur Borowiński

Scope: classes 1–4, 6–18

License issued on: 12.02.1990

www.compensa.pl

CONCORDIA POLSKA TOWARZYSTWO UBEZPIECZEŃ WZAJEMNYCH

ul. Św. Michała 43

61-119 Poznań

tel. 61 858 48 00

fax 61 858 48 01

President: Andrzej Cyganik

Scope: classes 1–3, 7–10, 13–18

License issued on: 20.12.1996

www.concordiaubezpieczenia.pl

office@concordiaubezpieczenia.com

(*) For branches of foreign insurers operating in Poland groups of risk in line with the scope of the permit granted by the supervisory body competent for the registered office of the foreign insurer.

SECTION II – OTHER PERSONAL INSURANCE AND NON-LIFE INSURANCE

D.A.S. TOWARZYSTWO UBEZPIECZEŃ OCHRONY PRAWNEJ SA

ul. Wspólna 25
00-519 Warszawa
tel. 22 453 00 00
fax 22 453 00 09
President: Mariusz Olszewski
Scope: class 17
License issued on: 18.09.2000
www.das.pl
das@das.pl

ERV EUROPAISCHE REISEVESICHERUNG AG

Polish Branch

ul. Chmielna 101/102
80-748 Gdańsk
tel. 58 324 88 50
fax 58 324 88 51
Director: Beata Kalitowska
Scope: classes 1, 2, 8, 9, 11, 13–16, 18
Notification date: 20.09.2004
www.erv.pl
poczta@erv.pl

GENERALI TOWARZYSTWO UBEZPIECZEŃ SA

ul. Postępu 15 b
02-676 Warszawa
tel. 22 543 05 00
fax 22 543 08 99
President: Robert Sokołowski
Scope: classes 1–18
License issued on: 5.07.1999
www.generali.pl
centrumklienta@generali.pl

GOTHAER TOWARZYSTWO UBEZPIECZEŃ SA

ul. Wołoska 22 A
02-675 Warszawa
tel. 22 469 00 01
Helpline: 22 469 69 69
fax 22 539 31 15
President: Anna Włodarczyk-Moczkowska
Scope: classes 1–3, 5–18
License issued on: 31.01.1990
www.ptu.pl
kontakt@gothaer.pl

INTER PARTNER ASSISTANCE POLSKA SA

Polish Branch

ul. Chłodna 51
00-867 Warszawa
tel. 22 575 84 00
fax 22 575 84 41
President: Jan Cupa
Scope: classes 1, 2, 9, 10, 13, 16–18 (*)
Notification date: 30.06.2008
www.ipa.com.pl
biuro@ipa.com.pl

INTERRISK TOWARZYSTWO UBEZPIECZEŃ SA

Vienna Insurance Group

ul. Noakowskiego 22
00-668 Warszawa
tel. 22 537 68 03
fax 22 537 68 04 (05)
President: Piotr Norloch
Scope: classes 1–4, 6–18
License issued on: 5.11.1993
www.interrisk.pl
sekretariat@interrisk.pl

KORPORACJA UBEZPIECZEŃ KREDYTÓW EKSPORTOWYCH SA (KUK SA)

ul. Sienna 39
00-121 Warszawa
tel. 22 356 83 00, 22 313 01 10
fax 22 313 01 19 (20)
President: Dariusz Poniewierka
Scope: classes 14–16
License issued on: 5.04.1991
www.kuke.com.pl
kontakt@kuke.com.pl

LIBERTY SEGUROS COMPANIA DE SEGUROS Y REASEGUROS SA

Polish Branch

ul. Chocimska 17
00-791 Warszawa
tel. 22 589 90 00
fax 22 589 90 90
Director: Michał Kwieciński
Scope: classes 1–3, 7–10, 13, 16, 17 (*)
Notification date: 29.03.2007
www.libertydirect.pl
liberty@libertydirect.pl

LINK4 TOWARZYSTWO UBEZPIECZEŃ SA

ul. Postępu 15
02-676 Warszawa
tel. 22 444 44 00
fax 22 444 44 01
President: Roger Hodgkiss
Scope: classes 1–3, 5–18
License issued on: 28.11.2002
www.link4.pl
biuro@link4.pl

(*) For branches of foreign insurers operating in Poland groups of risk in line with the scope of the permit granted by the supervisory body competent for the registered office of the foreign insurer.

SECTION II – OTHER PERSONAL INSURANCE AND NON-LIFE INSURANCE**MEDICOVER FÖRSÄKRINGS AB SA****Polish Branch**

al. Jerozolimskie 96

00-807 Warszawa

tel. 22 592 70 00

fax 22 592 70 99

Director: Stephen Kennedy

Scope: classes 1 and 2 (*)

Notification date: 31.01.2007

www.medicover.pl

ubezpieczenia@medicover.pl

PZU SA

al. Jana Pawła II 24

00-133 Warszawa

tel. 22 582 21 00

Helpline: 801 102 102

fax 22 582 28 81

President: Andrzej Klesyk

Scope: classes 1–18

License issued on: 3.01.1947

www.pzu.pl

poczta@pzu.pl

MTU MOJE TOWARZYSTWO UBEZPIECZEŃ SA

ul. Hestii 1

81-731 Sopot

tel. 58 555 63 04, 801 107 108

fax 0 58 555 63 02

T.o.d. of president: Piotr Maria Śliwicki

Scope: classes 1–4, 6–10, 12–14, 16–18

License issued on: 21.04.1995

www.mtu.pl

mtu@mtusa.pl

SIGNAL IDUNA POLSKA**Towarzystwo Ubezpieczeń SA**

ul. Przyokopowa 31

01-208 Warszawa

tel. 22 505 61 00

fax 22 505 61 01

President: Jürgen Reimann

Scope: classes 1–18

License issued on: 3.08.2001

www.signal-iduna.pl

info@signal-iduna.pl

POCZTOWE TOWARZYSTWO UBEZPIECZEŃ WZAJEMNYCH

ul. Domaniewska 50A

02-672 Warszawa

tel. 22 203 27 01

fax 22 211 04 49

President: Aleksandra Widziewicz

Scope: classes 1–16, 18

License issued on: 23.12.2002

www.tuwpocztowe.pl

poczta@tuwpocztowe.pl

SOCIETY OF LLOYD'S**Polish Branch**

ul. E. Plater 53

00-113 Warszawa

tel. 22 370 16 18

General director: Witold Janusz

Scope: classes 1–9, 11–18 (*)

Notification date: 30.05.2008

POLSKIE TOWARZYSTWO REASEKURACJI SA

ul. Bytomska 4

01-612 Warszawa

tel. 22 832 02 56

fax 22 833 02 18

President: Monika Woźniak-Makarska

Scope: indirect activities within classes 1–18

License issued on: 20.06.1996

www.polishre.pl

info@polishre.pl

SOGECAP SA**Polish Branch**

ul. Plac Solny 16

50-062 Wrocław

tel. 71 774 29 00

Director: Frederic Salaun

Scope: classes 1 and 2 (*)

Notification date: 27.06.2011

www.societegenerale-insurance.com

(*) For branches of foreign insurers operating in Poland groups of risk in line with the scope of the permit granted by the supervisory body competent for the registered office of the foreign insurer.

SECTION II – OTHER PERSONAL INSURANCE AND NON-LIFE INSURANCE

SOPOCKIE TOWARZYSTWO UBEZPIECZEŃ ERGO HESTIA SA

ul. Hestii 1
81-731 Sopot
tel. 58 555 60 00
Helpline: 801 107 107
fax 58 555 60 01
President: Piotr Maria Śliwicki
Scope: classes 1–18
License issued on: 29.12.1990
www.ergohestia.pl
poczta@ergohestia.pl

TOWARZYSTWO UBEZPIECZEŃ EULER HERMES SA

ul. Domaniewska 50 B
02-672 Warszawa
tel. 22 385 46 55
fax 22 385 46 62
President: Rafał Hiszpański
Scope: classes 9, 13–16
License issued on: 10.02.2003
www.eulerhermes.pl
info@eulerhermes.com

TOWARZYSTWO UBEZPIECZEŃ EUROPA SA

ul. Gwiazdzista 62
53-333 Wrocław
tel. 71 369 27 00
fax 71 369 27 07
President: Jacek Podoba
Scope: classes 1–4, 7–10, 13–18
License issued on: 7.11.1994
www.tueuropa.pl
sekretariat@tueuropa.pl

TOWARZYSTWO UBEZPIECZEŃ I REASEKURACJI PARTNER SA

ul. Poleczki 35
02-822 Warszawa
tel. 22 534 56 00
fax 22 534 56 15
President: Tomasz Majchrzak
Scope: classes 1–3, 7–10, 13, 15, 16
License issued on: 26.04.1996
www.tuirpartner.pl
centrala@tuirpartner.pl

TOWARZYSTWO UBEZPIECZEŃ WZAJEMNYCH SPÓŁDZIELCZYCH KAS OSZCZĘDNOŚCIOWO-KREDYTOWYCH

ul. Władysława IV 22
81-743 Sopot
tel. 58 550 97 30
fax 58 550 97 31
President: Grzegorz Buczkowski
Scope: classes 1, 2, 8, 9, 13, 14, 16
License issued on: 27.02.1995
www.skokubezpieczenia.pl
tuw@skokubezpieczenia.pl

TOWARZYSTWO UBEZPIECZEŃ I REASEKURACJI ALLIANZ POLSKA SA

ul. Rodziny Hiszpańskich 1
02-685 Warszawa
tel. 22 567 40 00
Helpline: 801 10 20 30
fax 22 567 40 40
President: Witold Jaworski
Scope: classes 1–18
License issued on: 14.11.1996
www.allianz.pl

TOWARZYSTWO UBEZPIECZEŃ WZAJEMNYCH CUPRUM

ul. M. Curie-Skłodowskiej 82
59-301 Lubin
tel. 76 727 74 00 (01)
fax 76 727 74 10
President: Renata Głuszczyk
Scope: classes 1, 2, 7–9, 13
License issued on: 7.05.1994
www.tuw-cuprum.pl
sekretariat@tuw-cuprum.pl

TOWARZYSTWO UBEZPIECZEŃ WZAJEMNYCH „TUW”

ul. Raabego 13
02-793 Warszawa
tel. 22 649 73 87
fax 22 649 73 89
President: Ewa Stachura-Kruszewska
Scope: classes 1–18
License issued on: 10.10.1991
www.tuw.pl
tuw@tuw.pl

TOWARZYSTWO UBEZPIECZEŃ WZAJEMNYCH „TUZ”

ul. Poleczki 35
02-822 Warszawa
tel. 22 534 56 00
Helpline: 800 808 444
fax 22 534 56 15
President: Tomasz Majchrzak
Scope: classes 1–3, 7–10, 13–16
License issued on: 25.07.2003
www.tuz.pl
centrala@tuz.pl

TU INTER POLSKA SA

Al. Jerozolimskie 172
02-486 Warszawa
tel. 22 333 75 00
Helpline: 801 188 880
fax 22 333 75 01
President: Janusz Szulik
Scope: classes 1–3, 7–10, 13–18
License issued on: 17.12.1991
www.interpolska.pl
interpolska@interpolska.pl

SECTION II – OTHER PERSONAL INSURANCE AND NON-LIFE INSURANCE

UNIQA TOWARZYSTWO UBEZPIECZEŃ SA

ul. Gdańska 132

90-520 Łódź

tel. 42 634 47 00

fax 42 637 74 30

President: Andrzej Jarczyk

Scope: classes 1–18

License issued on: 23.03.1994

www.uniqa.pl

centrala@uniqa.pl

„WARTA” SA TOWARZYSTWO UBEZPIECZEŃ I REASEKURACJI

ul. Chmielna 85/87

00-805 Warszawa

tel. 22 534 11 11

fax 22 534 13 00

President: Jarosław Parkot

Scope: classes 1–18

License issued on: 1.09.1920

www.warta.pl

TOWARZYSTWO UBEZPIECZEŃ ZDROWIE SA

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7. THE LIST OF INSURANCE INSTITUTIONS, ORGANIZATIONS AND ASSOCIATIONS

Komisja Nadzoru Finansowego (Polish Financial Supervision Authority)

pl. Powstańców Warszawy 1
00-030 Warszawa
tel. 22 262 50 00
fax 22 262 51 11 (95)
Chairman: Andrzej Jakubiak
www.knf.gov.pl
knf@knf.gov.pl

Ubezpieczeniowy Fundusz Gwarancyjny (Insurance Guarantee Fund)

ul. Płocka 9/11
01-231 Warszawa
tel. 22 539 61 00
fax 22 539 62 61
President: Elżbieta Wanat-Poleć
www.ufg.pl
ufg@ufg.pl

Polskie Biuro Ubezpieczycieli Komunikacyjnych (Polish Motor Insurers' Bureau)

ul. Świętokrzyska 14
00-050 Warszawa
tel. 22 551 51 00 (01)
fax 22 551 51 99
President: Mariusz Wichtowski
ww.pbuk.pl
pbuk@pbuk.pl

Rzecznik Ubezpieczonych (Insurance Ombudsman)

Al. Jerozolimskie 87
02-001 Warszawa
tel. 22 333 73 26 (27)
fax 22 333 73 29
President: Aleksandra Wiktorow
www.rzu.gov.pl
biuro@rzu.gov.pl

Stowarzyszenie Polskich Brokerów Ubezpieczeniowych i Reasekuracyjnych (Association of Polish Insurance and Reinsurance Brokers)

al. Jana Pawła II 34 lok. 11 (floor VII)
00-141 Warszawa
tel. 22 828 43 49, 22 620 43 34
fax 22 826 71 18
President: Łukasz Zoń
polbrokers@polbrokers.pl

Polska Izba Brokerów Ubezpieczeniowych i Reasekuracyjnych (Polish Chamber of Insurance and Reinsurance Brokers)

al. Niepodległości 124/22
02-577 Warszawa
tel. 48 664 411 225
President: Małgorzata Kaniewska
www.pibuir.org.pl
info@pibuir.org.pl

Polska Izba Pośredników Ubezpieczeniowych i Finansowych (Polish Chamber of Insurance and Finance Intermediaries)

ul. Smolna 40 lok. 206
00-375 Warszawa
tel. 22 826 41 13, 22 505 98 08 (33)
fax 22 505 98 73
President: Adam Sankowski
www.posrednicy.org.pl
posrednicy@posrednicy.org.pl

Polskie Stowarzyszenie Aktuariuszy (Polish Society of Actuaries)

al. Jana Pawła II 24
00-133 Warszawa
tel. 22 582 36 64
fax 22 582 36 51
President: Jacek Skwierczyński
www.actuary.org.pl

Ogólnopolskie Stowarzyszenie Pośredników Ubezpieczeniowych i Finansowych (Polish Association of Insurance and Finance Intermediaries)

ul. Płocka 15 b, lok. 7
01-231 Warszawa
tel. 22 862 39 49
fax 22 753 52 72
President: Maciej Łazęcki
www.ospuif.pl
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