

INSURANCE MARKET IN POLAND, 2011–2013

CEE INSURANCE SERIES

SAMPLE



by Intelace Research
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- **Macroeconomic overview**

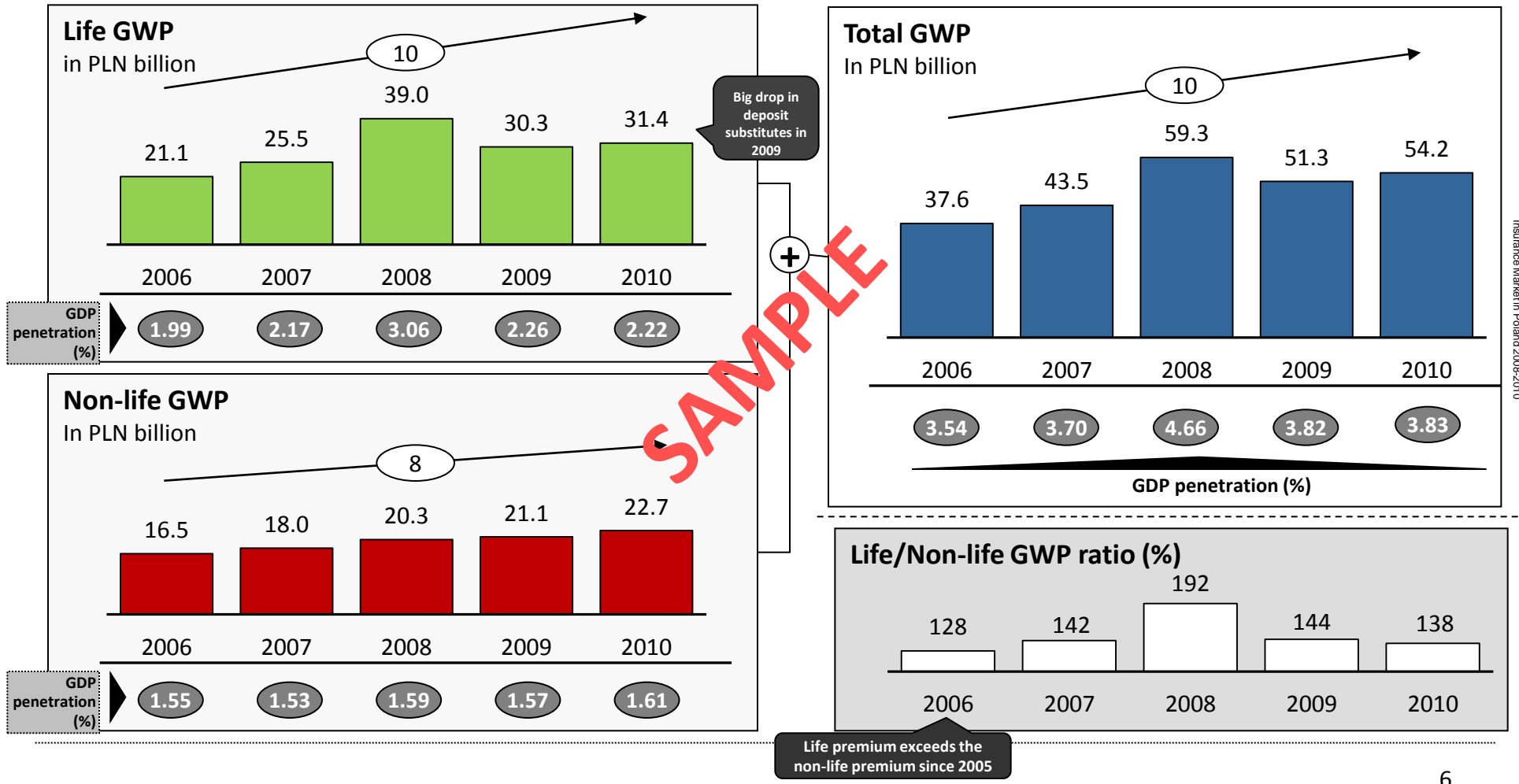
- **Insurance market**
- **Non-life insurance**
- **Life insurance**
- **Bancassurance**
- **Top players' profiles**
- **Forecast**

IN THE PAST, THE GROWTH OF INSURANCE MARKET WAS DRIVEN MOSTLY BY LIFE BUSINESS BUT SINCE 2009, THE NON-LIFE MARKET HAS ACCELERATED

CAGR*

Local insurers: Evolution of gross premium written (GWP) and GWP/GDP penetration, 2006-2010

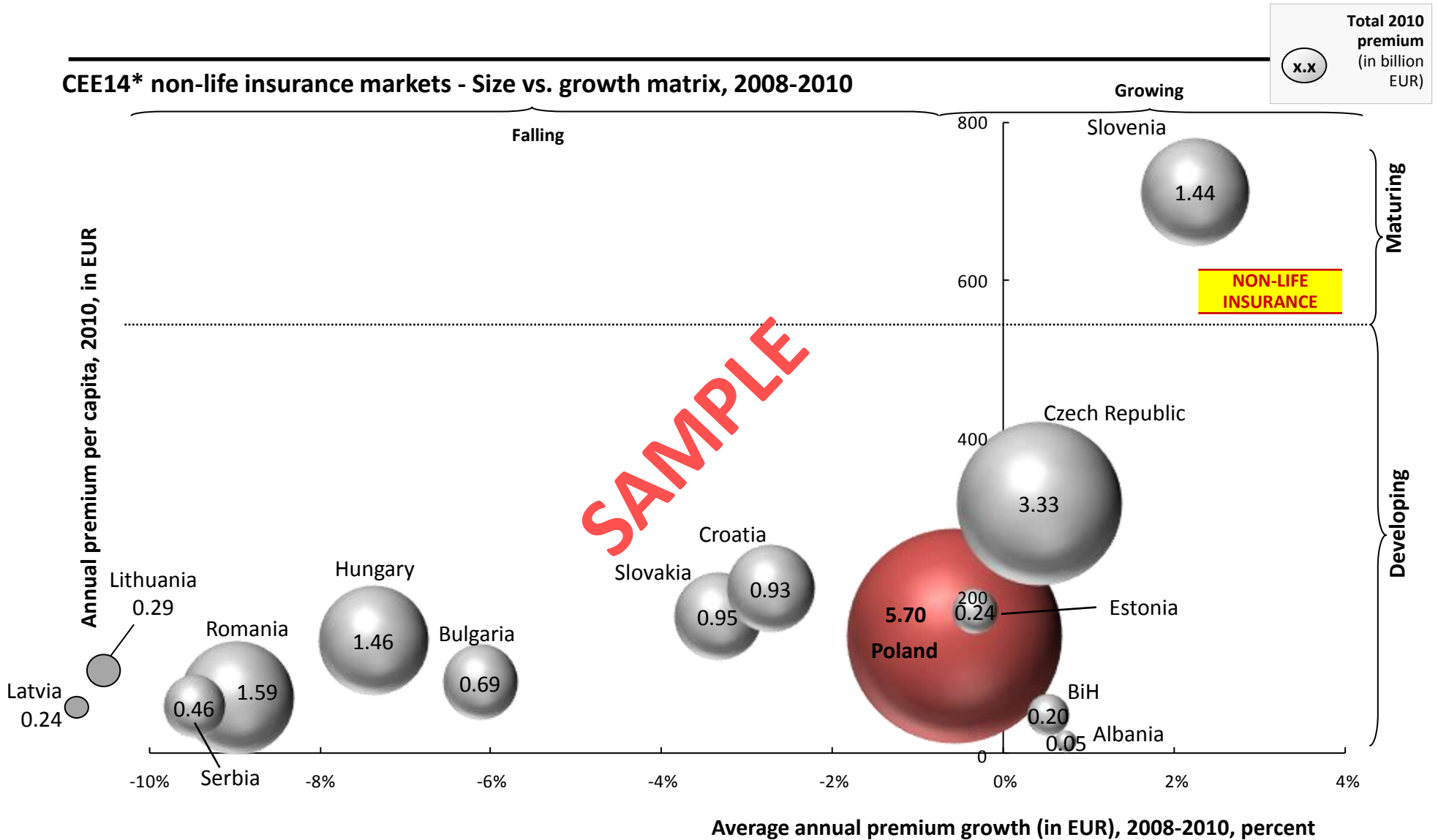
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*Compound Annual Growth Rate
Source: KNF, Intelace Research

POLAND HAS THE LARGEST NON-LIFE INSURANCE MARKET IN CEE14*











CEE14* non-life insurance markets - Size vs. growth matrix, 2008-2010



*Major 14 CEE countries. Russia, Ukraine, Belarus and Macedonia not included

Source: National supervision authorities, IMF, Intelace Research

COMPARISON ENGINES AND ONLINE SALES PLATFORMS ARE GROWING FAST. WITH THE EXCEPTION OF mBANK, ALL STILL PLAY MINOR ROLES IN TERMS OF SALES VALUE

	Company	Number of cooperating insurers	Insurance type				Remarks
			Car	Property	Travel	Other	
Insurance-comparing websites	Polisowo 	17	+	×	×	×	Price quoted online, closing offline (by agent)
	Wygodnie 	16	+	+	+	+	Price quote & closing online
	ipolisa 	16	+	+	+	+	Price quote & closing online
	Rankomat 	13	+	○	○	○	Other than car insurance offered only by Generali Direct (external link)
	inseco 	9	+	+	+	+	Based on „Blue Media” sales engine
Sales platforms under bank's brands	mBank 	6	+	+	+	+	Proprietary sales portal, preference for: BRE Ubezpieczenia
	iPKO 	1	×	+	+	+	Proprietary sales portal, only products of PZU available
	Eurobank 	7	+	+	+	×	Supported by Blue Media
	Millennium 	8	+	+	×	×	
	Deutsche bank 	10	+	+	+	×	

Insurance Market in Poland 2008-2010

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* Sales interface/platform offered by Blue Media
Source: PZU, Intelace Research

About this report

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Our company specializes in value-added research services and tailored business intelligence solutions.

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NOTES ON METHODOLOGY

FX rates:

- For the purpose of conversion from local currency (PLN) into EUR for most values presented in this report, including premium written, annual results, etc., **average** exchange rates have been used
- Exchange rates used in the report:

EUR/PLN	2004	2005	2006	2007	2008	2009	2010
End of year	4.08	3.86	3.83	3.58	4.17	4.11	3.96
Average	4.53	4.03	3.90	3.78	3.52	4.33	3.99

Estimates and Forecasts:

- In some cases, recent or verified data was not available. Therefore, necessary short-term estimates have been calculated to fill the gaps. Estimates are always indicated with the letter “E”
- When preparing forecasts/estimates, we have built models using latest observed trends, available forecasts of main economic indicators, seasonal changes observed in the past and other specific factors considered important.

Multiple sources:

- In some cases, multiple sources of similar data exist. In this situation we always try to select the most appropriate one in our view. The source is indicated in the footer area of each slide. Nevertheless, in specific cases, before interpreting the data, it is recommended to get a good understanding on the methodology of data collection.

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ING TUnŻ S.A.
TUnŻ EUROPA S.A.
SKANDIA ŻYCIE TU S.A.
NORDEA POLSKA TU na ŻYCIE S.A.
TUnŻ WARTA S.A.
GENERALI ŻYCIE TU S.A.
AXA ŻYCIE TU S.A.
COMPENSA TUnŻ S.A. Vienna Insurance Group
BENEFIA TUnŻ S.A. Vienna Insurance Group
UNIQA TU na ŻYCIE S.A.
STUnŻ ERGO HESTIA S.A.
LINK4 TUS.A.
TU ALLIANZ POLSKA S.A.
AXA TU S.A., AVANSSUR SA Oddział w Polsce
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