

IMIA COUNTRY ANALYSIS 2010

Country	Premium development	Claim development	Underwriting profitability	Business outlook
<p>France</p>	<p>Globally there is a slight reduction in incomes of Engineering insurance premium compared with 2009, (-1% which is not representative).</p> <p>2010 EAR/CAR figures show same level of the premium as last year, no coming back of activity, as the contraction of premium is there and not much to compensate.</p> <p>French decennial is on pressure with erosion of the rates, minimum premium is necessary to lets business fly normally. Not taken into account consideration of the special feature of this business (capitalisation 10 years)</p>	<p>Globally the 2010 figures are lower than 2009 (No major claims). The global figures show a permanent slight decrease from 2008. Global L/R rather good about 36% (43% in 2009), the reduction is 17% in claims amount, without taking into account possible late claims.</p>	<p>New comers enlarge their shares. The competition and the soft market conditions are always there. The market profitability is always there.</p>	<p>Construction activity for industry and mainly for builders during year 2010 was stable. The coming back of the activity is postponed. The figures from 2010 are showing a contraction of the market. The low claims status is a quite interestingly new, which allows very good results.</p> <p>DSU cover is always in progress.</p> <p>Insurance schemes are getting more and more complicated.</p> <p>Medium players are looking into international markets</p>