

IMIA Country Analysis 2009

Country	Premium Development	Claims Development	Underwriting Profitability	Business Outlook
<p>Sweden</p> <p>National Report 2009</p>	<p>The premium income for 2009 was MSEK 896,9 which is above the level MSEK 859,4 for 2008. The price index change was approx. + 3 % during 2009. The reported premium volume is probably on the low side, as especially the leading company for Commercial risks does not release their figures.</p> <p>The premium income changes mainly reflects of the following:</p> <p>The competition in the Swedish market was even harder than in the years before, we have noticed ongoing harder competition and very active new and old actors on the market.</p> <p>Increase in premium income from new project business mainly within the sectors infrastructure, residential/office buildings and power plants.</p> <p>The premium rates were decreasing towards lower levels. Broader policy terms and conditions are slowly becoming common on the market.</p>	<p>No large claims have been reported.</p> <p>Losses increased for CAR / EAR whereas they reduced for MB / LOP.</p>	<p>The Overall Loss Ratio for 2009 was 41 %, marginally higher than the 40% of the previous year, but still meets the requirements for an acceptable underwriting profit.</p>	<p>Nordic and International insurers have started to show strong interest in the industrial segment of the Swedish insurance market with harder competition therefore.</p> <p>Some larger investments within the Swedish infrastructure (roads, railways etc.) and mining industry are in force or will start during 2010 - 2011. One large PPP project – The New Karolinska Hospital – has started during summer 2010.</p> <p>Some large energy projects (bio power, wind power) will also start during the next years. Large projects for upgrading and renovation of hydro power and nuclear power plants have started and will continue for at least the next 5 years.</p>