

IMIA Country Analysis 2013

| Country | Premium Development | Claims Development | Underwriting Profitability | Business Outlook |
|------------------------|---|---|--|--|
| The Netherlands | <p>The participation of this report is 90% of the (estimated) premium.</p> <p>The overall booked premium dropped from 269 to 254 million euros. The overall earned premium, however increased with almost five percent from 542 to 254 euros. The decrease in booked premium volume is among others due to low investments.</p> | <p>The claims (paid and reserved) were fairly high: 71 % of the earned premium in 2013 (and 66% of the earned premium in 2012). The paid claims increased with almost 9 percent of the earned premium. The earned premium has increased with 5 percent. Therefore, the claims as a percentage of the earned premium also increased in 2012.</p> <p>The costs were a bit lower. Eventually the Gross Combined Ratio increased from 94 in 2012 to 97 in 2013. As 2013 was a year with large claims, the claim ratio did increase.</p> | <p>The result including interest declined from 13% of the earned premium in 2013 to 8% in 2013. The combined ratio in 2013 was 97 compared to 94 in 2012 and 74 in 2011.</p> <p>In general the Loss ratio for MB increased due to the two large MB claims.</p> | <p>The Netherlands are very slowly recovering from the recession, the Dutch economy shows slightly better figures than the previous years. The demand of private consumers and industry did not increase till the end of 2013, thus no raise in the commercial and private investments in 2013.</p> <p>The earned premium increased with 5%. Next year it is expected that the earned premium will go down.</p> <p>The Machinery Breakdown portfolio suffers from the general price drops in the Dutch property market, but it was positively influenced by a number of completed renewable energy projects. Construction has slowed down, so less new projects are in the market.</p> |