

Country Analysis Report 2012 – Germany

Country	Premium Development	Claims Development	Underwriting Profitability	Business Outlook
GERMANY	<p>In 2012, German Engineering premium income grew by 2.9 % to €1.38 billion, based on the estimation done by the German Insurance Association in July 2013.</p> <p>The total Property & Casualty written premium increased by 3.7 % to €58.7 billion with a combined ratio of 97 %.</p>	<p>Engineering total loss ratio decreased by 67 % (2011: 71.3 %) while German Engineering combined ratio decreased by 83 % in 2012 (previous year: 86.7 %). Finally, the German Engineering market faces a stable loss ratio over the last years and preserved its profitability.</p>		<p>Based on statistical data available at the end of the first quarter of 2013, GDV's extrapolation for Engineering premium income is increasing a little lower than 2012 but nearly with the same loss ratio and combined ratio level as in 2012.</p> <p>As projected by GDV, German Property & Casualty written premium will grow by 3,7 % in 2012.</p>