

IMIA Country Analysis 2015

Country	Premium Development	Claims Development	Underwriting Profitability	Business Outlook
<p>Netherlands</p> <p>National Report 2015</p>	<p>In 2015, a further decrease in demand of engineering line covers - especially in EAR/CAR - is seen. The total gross premium for engineering has dropped with 5 percent. The Engineering insurance market in the Netherlands is very competitive. The total combined ratio is 85 percent in 2015 with no growth.</p> <p>The Machinery Breakdown portfolio had an increase in earned premium in 2014 due to the handover of several Wind parks. The premium however dropped again in the year after.</p> <p>In general Construction has slowed down among others due to less new projects in the market. The written premium dropped with 5 percent in 2015. The earned premium however remains more or less stable.</p> <p>The premium of Electronical equipment declines since 2014. A shift from Electronical equipment insurance to property insurance is one of the reasons for the decline.</p> <p>The Dutch economy seems to be recovering slowly. It remains to be seen in which way the insurance sector, and the engineering lines in particular, will benefit from this recovery.</p>	<p><i>Machinery Breakdown</i></p> <p>On the claims side there is a huge drop. The paid claims increased with more than 20 percent. But after a much bigger transfer of the reserve the Bruto Combined Ratio (BCR) improved.</p> <p><i>Construction All Risks</i></p> <p>The paid claims increases, but after a transfer of the reserve, the total claims dropped. The bruto combined ratio dropped, but remains high (and is above 100).</p> <p><i>Electrical Equipment</i></p> <p>While the premium is declininh, claims have remained same level as previous years.</p>		