

How the local market works

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VERBOND VAN VERZEKERAARS



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This presentation:

- Market-figures
- Dutch market of engineering insurance





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Premium stable

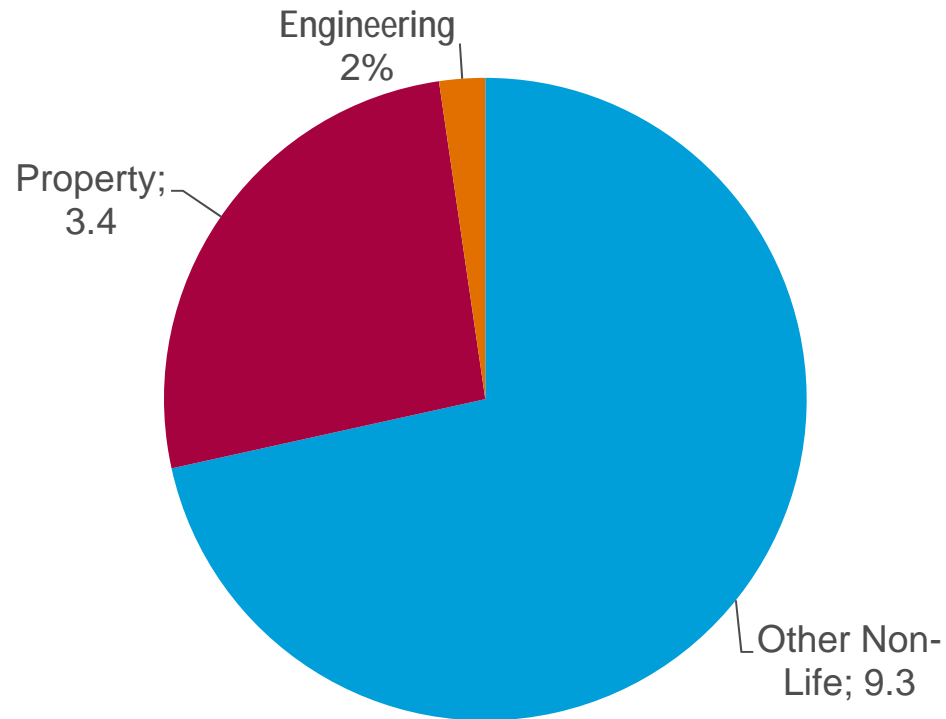
	2009 € bn	2010 € bn
Motor vehicles	4.6	4.6
Property	3.7	3.7
Transport	0.9	0.8
Other	4.0	3.9
Total Non-life	13.1	13.1

Source: CVS





Engineering, relatively small

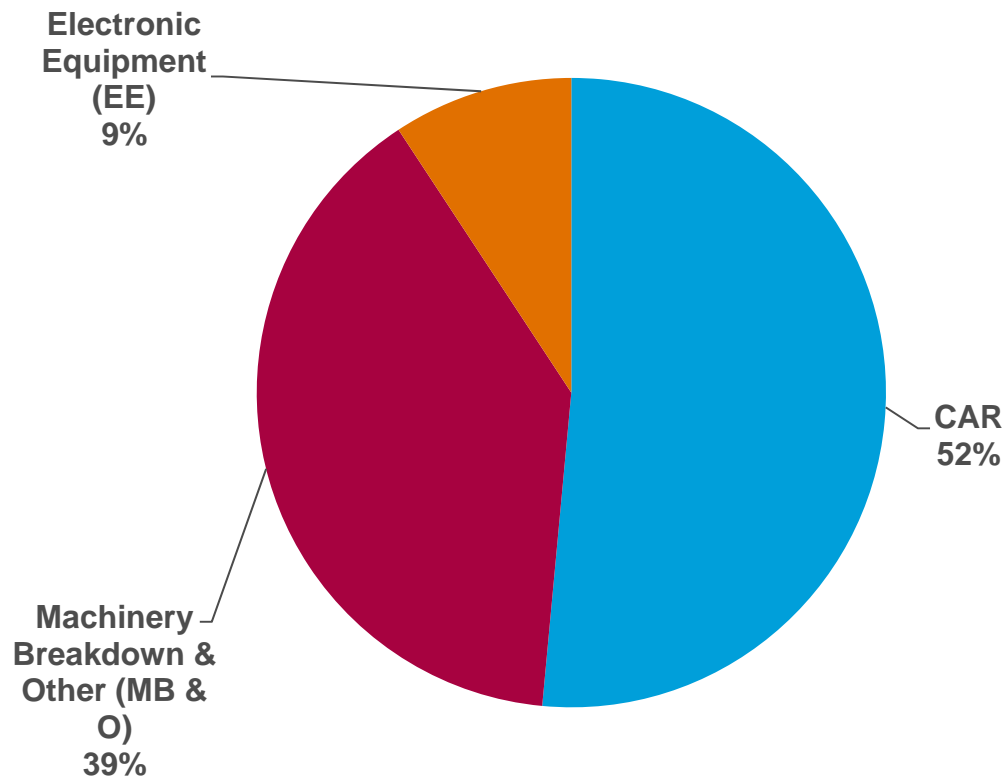


Source: CVS





Engineering products

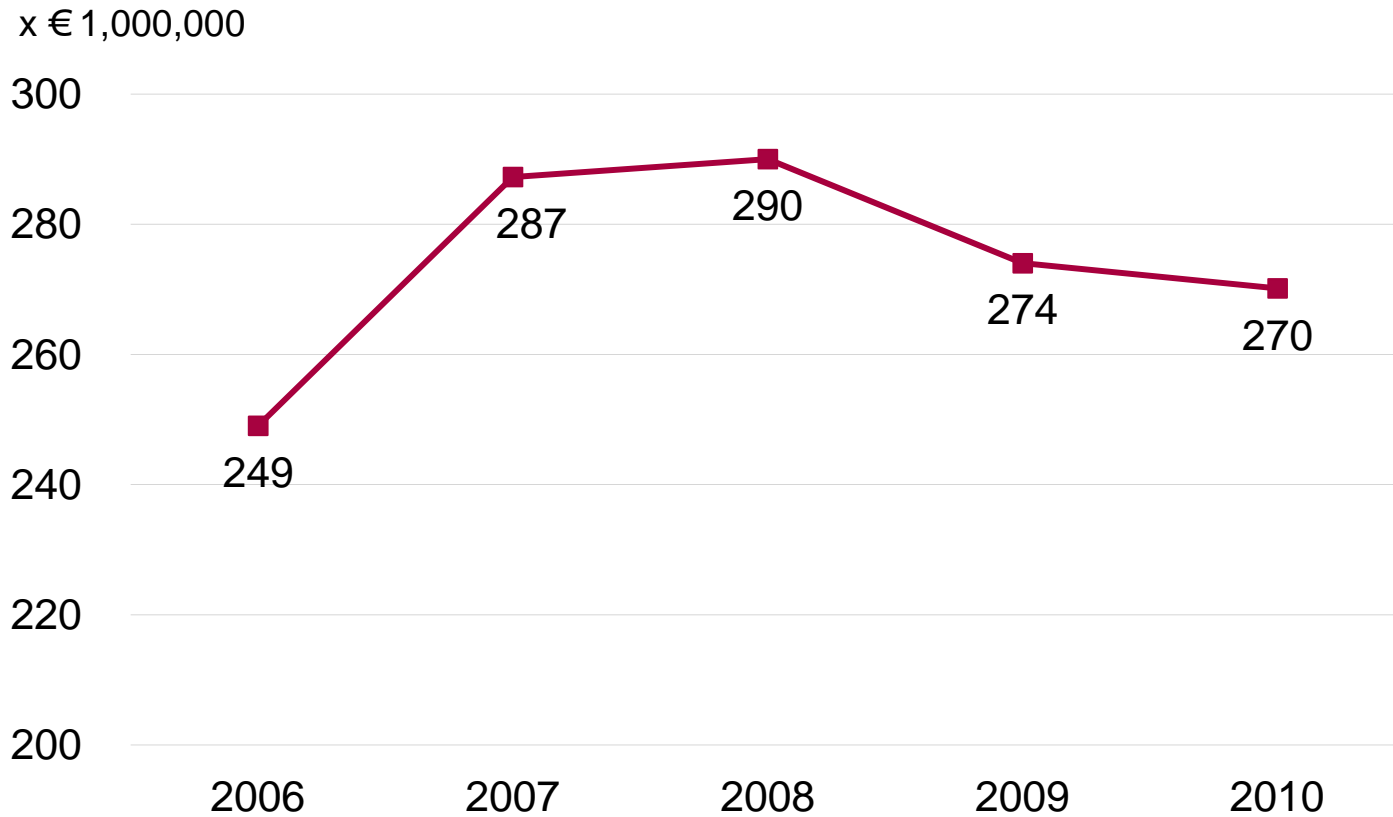


Source: CVS





Total gross premium



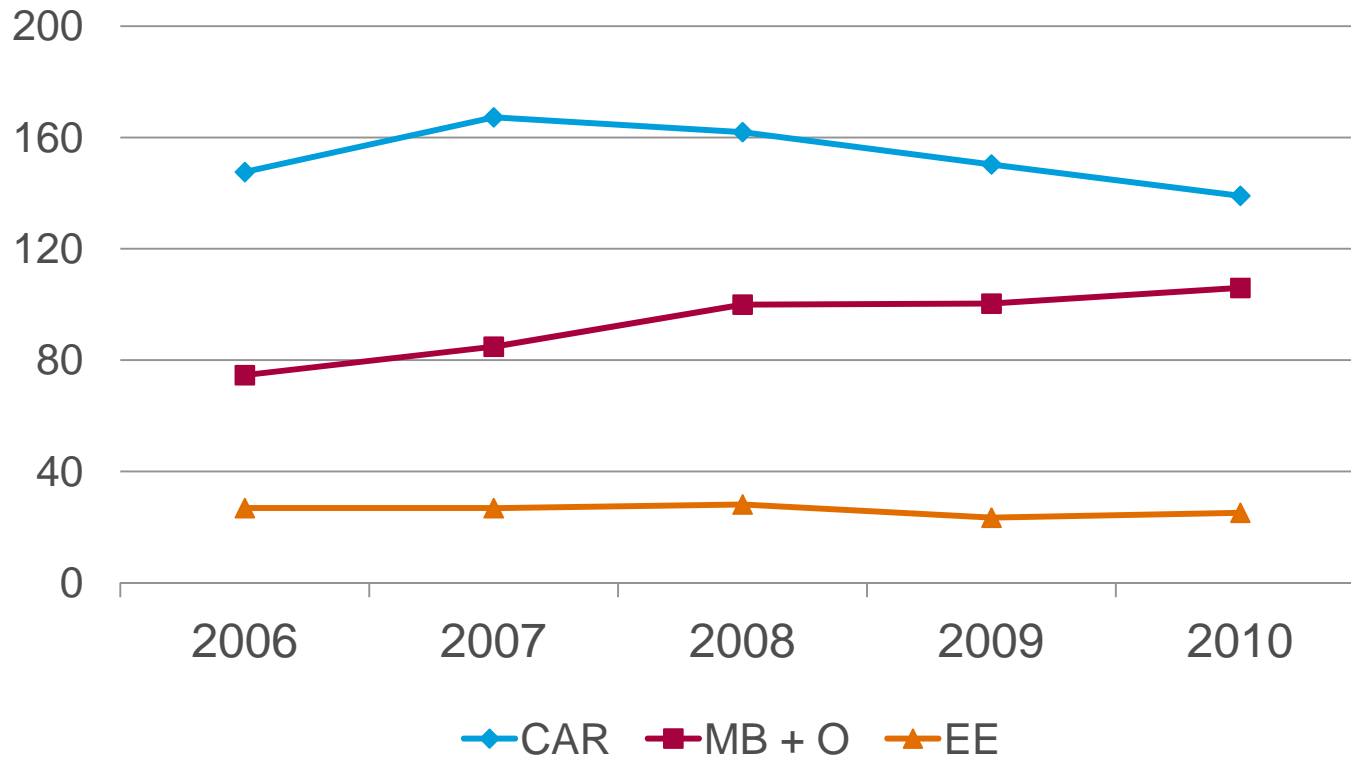
Source: CVS





Gross premium

x € 1,000,000

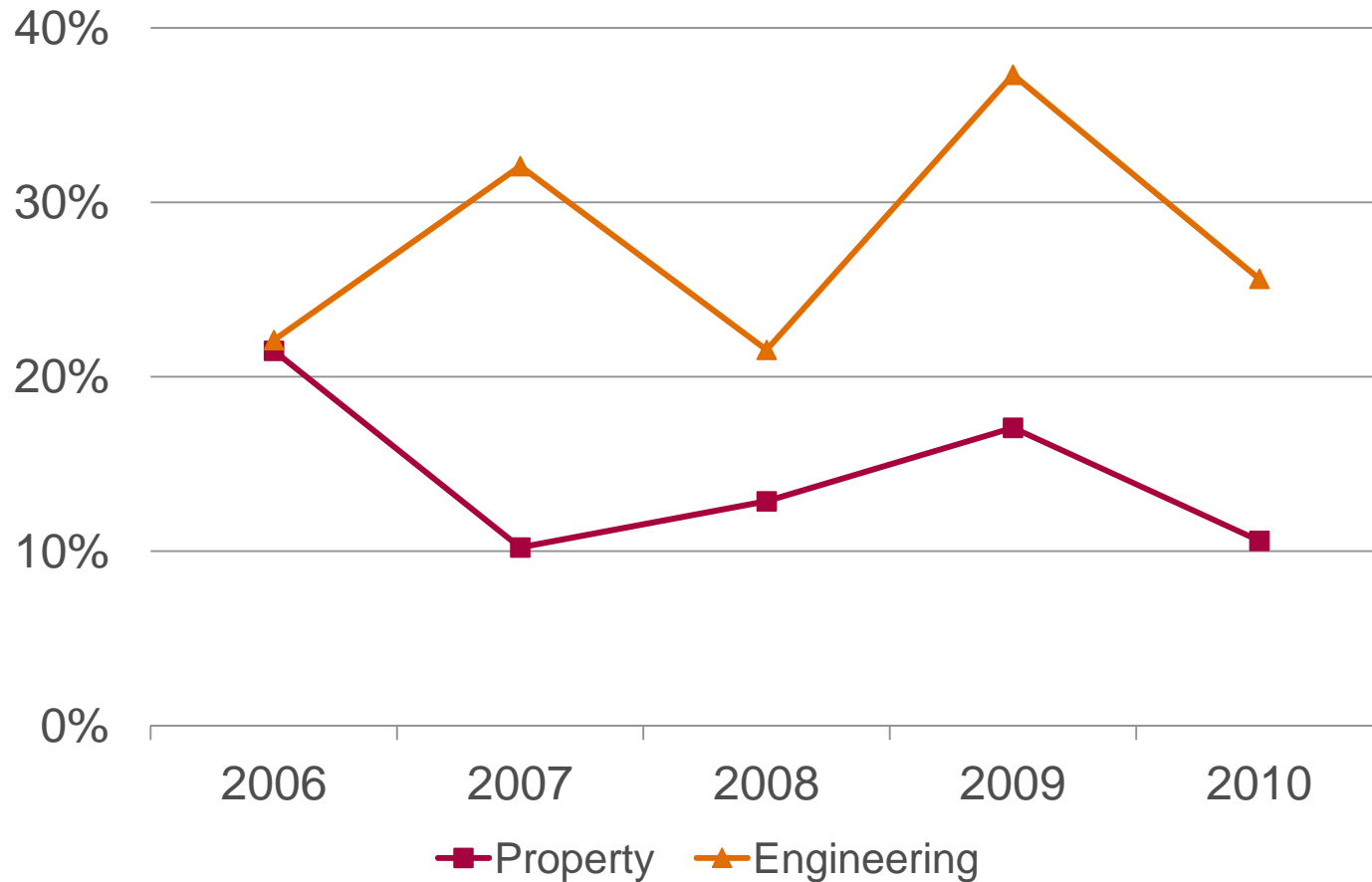


Source: CVS





Results

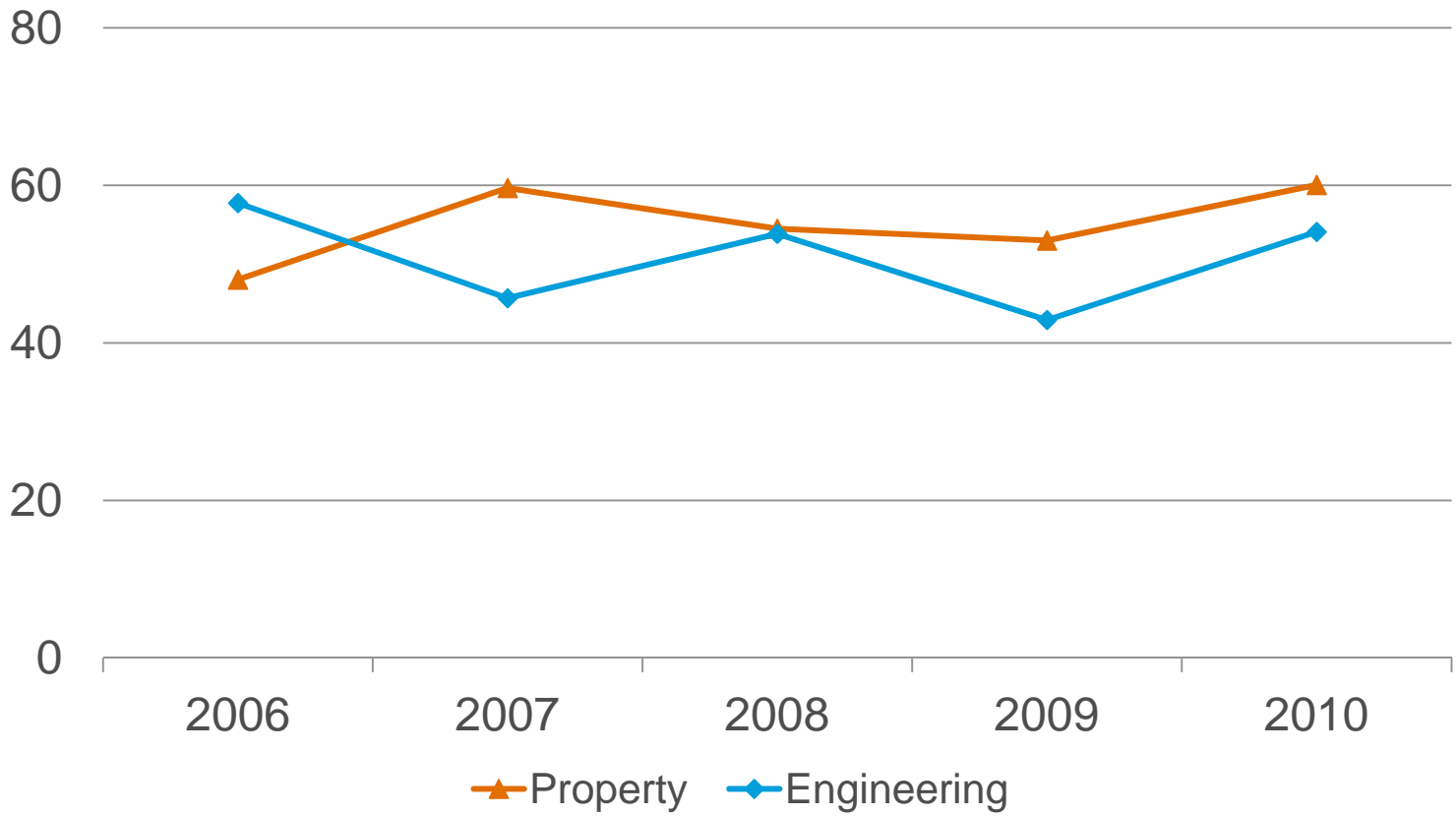


Source: CVS





Loss Ratio



Source: CVS





Fire in the Rabobank headquarter





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Dutch Market consist of 2 distribution chanel

- ‘Provincial’ market: 50%
 - insurance agents
 - relative small risks
 - one insurer per risk
 - policy issued by insurer
- Co-insurance market: 50%





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Dutch Market consist of 2 distribution channels

- ‘Provincial’market: 50%
- Co-insurance market: 50%
 - brokers
 - larger and more complex risks
 - co-insurance, multiple insurers per risk
 - policy issued by broker





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- Broker: key role in Dutch co-insurance market

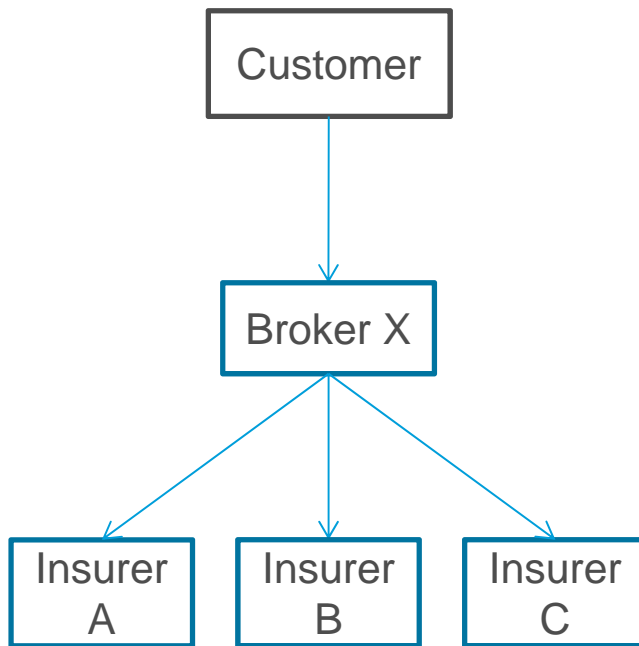
Dutch coinsurance market is efficient due to:

- the active and central role of the broker;
- the existence of the shared clearing house and claim handling system;
- the existence of pools.





Overview of the market participants



On the demand side of the Dutch coinsurance market there are some 5,000 firms

A customer can choose from 60 broker firms on the Dutch coinsurance market

On the supply side of the Dutch coinsurance market there are about 30 insurance companies





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- Co-insurance: long history
- Rotterdam 1598: first 'exchange market' in the Netherlands
- Amsterdam: exchange market opened in the year 1611
- Providing insurance to the ship and cargo trade.





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- 16-th -19th century : marine insurance
- About 1850: property insurance and other types
- Since 1986 the VNAB as one association for insurers and brokers
- 2004: introduction of electronic placing system (e-ABS) and closing of the 'exchange-buildings'
- e-ABS system with and integration of
 - quotation
 - policy signing (verified)
 - claims handling
 - financial clearing
 - central filing of all policy & claim documents





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- VNAB = insurance exchange association
 - brokers and insurers
- Dutch Association of Insurers
 - Committee Technical Insurance
- BCTV = Borse Club Technical Insurance
 - All market participants





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