



Czech Insurance Association

Annual Report 2004



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Czech Insurance Association

Annual Report 2004



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Live responsibly – with insurance

Foreword



2004 was the first year of the Czech Republic's membership of the European Union. Last year, the "Europe Factor" had a significant impact on the operations of the Czech Insurance Association (ČAP) and its members, commercial insurance companies. In the first quarter, four key laws on insurance and the insurance sector were promulgated – the Insurance Contract Act, the Act on Insurance Intermediaries and Independent Loss Adjusters, an amendment to the Insurance Act, and an amendment to the Motor Third Party Liability Insurance Act. This wrapped up the basic stage of harmonizing Czech insurance law with EU legislation.

The Association was faced with a logical task: to help its members apply these laws and to make contributions to the corresponding implementing decrees. Given the significance of all the changes that were happening, special coordination teams were set up to focus on the application of selected legislation. Many instruments were drawn on, starting with seminars and ending with the processing of answers to questions on knotty areas of the law, with the aim of transferring essential know-how to the staff of insurance companies as fast as possible and at the required quality.

For the insurance companies, the Czech Republic's accession to the European Union meant that while they had to start applying a number of new legal requirements and restrictions, they also now had the opportunity to operate in the EU's single insurance market. Conversely, insurance companies operating in other EU Member States were given the same opportunity and could start penetrating the Czech Republic. It was not long before several dozen of these companies had registered in the Czech Republic. Nevertheless, the experience of the original EU Member States suggests that the influence of cross-border service provision on national insurance markets is still almost negligible.

In 2004, the Association also started concentrating more on the preparations for European insurance legislation and began making contributions to its creation. The Association drew up opinions on proposals for new EU directives, e.g. the proposal for the Fifth Motor Insurance Directive (Motor Third-Party Liability Insurance), the Third Money Laundering Directive, and the Directive on Reinsurance, for the Comité Européen des Assurances (CEA – the federation of national insurance associations in Europe) – of which the Association is a member – and for the requirements of several central state administration authorities in the Czech Republic.

Besides issues related to European integration, one of the Association's key tasks in 2004 was to organize the preparations for the CEA General Assembly, which took place in Prague on 17 – 19 June in cooperation with CEA Secretariat. The General Assembly and the accompanying conference attracted more than 150 representatives of significant European insurance companies and their national associations. We believe that the choice of Prague to host such a significant event reflected the CEA's appreciation of the results chalked up by the Czech insurance market. The success of the event, underscored by the highly favourable feedback from delegates, helped raise awareness of the traditional and present-day Czech insurance industry abroad.

In 2004, the Association tackled many tasks, completing some and making headway with others. I am pleased that the Association played its role in the field of legislation so successfully. For example, it submitted comments on the Financial Conglomerates Bill. It organized the preparation of study texts as learning material for insurance intermediaries, drew up questions and answers for professional examinations, and handled issues connected with the registration of insurance intermediaries and loss adjusters. The Association cooperated very actively with the Ministry of Finance in these areas.

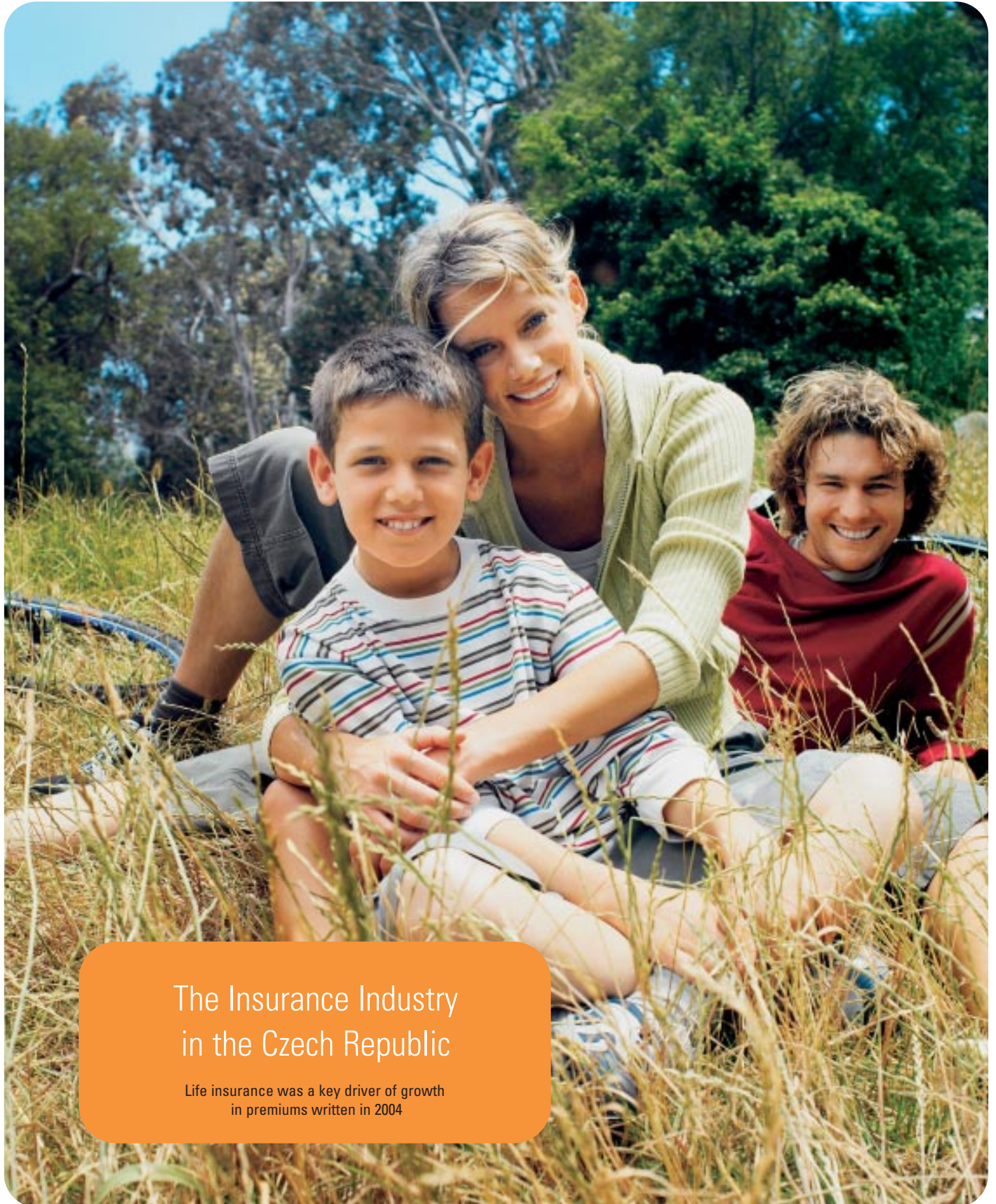
In terms of the development of the insurance market in the Czech Republic as a whole, 2004 will go down as one of its better years. Total premiums written in 2004 increased by 6.3% year on year to CZK 112.6 billion. Premiums in non-life insurance grew by 5.5% to CZK 68.4 billion. Life insurance kept to a strong upward trajectory, recording a 7.5% rise in premiums written to CZK 44.2 billion.

Compared with previous years, the pace of increase in premiums written slowed. There are clearly several reasons for this. They include the keener competition following the Czech Republic's accession to the European Union, the fall in the technical interest rate and returns on investment, the competition posed by several other financial products, and not least the high comparative base of 2003. Nevertheless, it is not only premiums written that testify to the growth of the insurance market. For example, the technical provisions of ČAP members went up by 11.0% in life insurance and by as much as 16.6% in non-life insurance. Pressure on insurance companies to improve efficiency and cut costs resulted in an after-tax profit of almost CZK 11 billion, the highest level since 1991. It also became apparent in 2004 that new ways to develop the market need to be identified and new products need to be found that are more in line with clients' requirements. Domestic insurance companies are also placing an emphasis on enhanced customer service, an area which is starting to become consistently more important for customers and is one of the key criteria when they pick an insurance company.

Although 2004 was a time of major upheaval for the Czech Republic and the insurance sector, unfortunately there was no progress of note in the long-awaited and essential pension reform and healthcare funding reform. These are areas where insurance companies can play a very important role; they are prepared to become actively involved by contributing know-how based on long-standing experience.



Ladislav Bartoniček
President of the Czech Insurance Association



The Insurance Industry in the Czech Republic

Life insurance was a key driver of growth
in premiums written in 2004

Development of the National Economy

In 2004, the rise in the gross domestic product (GDP) intensified in constant prices. In 2003, growth was 3.2%; in 2004 it was 4.4%. This pace of growth is the highest since 1996. GDP growth in 2004 was fuelled by increased industrial production; sales in constant prices went up by 9.9%. The upward trend also continued in construction, where revenues climbed by 4.5%. However, this was not as high as in the previous year. Family consumption went up by 2.0% in real terms and expenditure on gross fixed capital formation was up by 7.6%.

Economic developments in 2004 were accompanied by a relatively low rate of inflation. The inflation rate, measured as the average price level over twelve months compared to the average price level of the twelve months in the previous year, stood at 2.8%. The average real wage increased by 3.7%. In 2004, the crown remained at the same level against the euro, but appreciated considerably against the US dollar. The registered unemployment rate at the end of the year was just above 10%.

Fundamental problems in economic development focused, traditionally, on the external and internal economic imbalance. Exports were a factor working in favour of the balance. The rate of growth recorded by exports of goods and services in 2004 was almost 22%, thus exceeding the rate of growth of imports (18.4%) for the first time in four years. This change in trend can mainly be attributed to the Czech Republic's new-found status as a European Member State and to the opening of the EU's internal market for Czech exporters. However, it was insufficient to generate major movement in the current account of the balance of payments. The current account deficit in 2004 was roughly CZK 143 billion, compared to CZK 161 billion in 2003. On the other hand, the export growth did help reduce the ratio of the balance of payments current account deficit to GDP from 6.3% in 2003 to 5.2% in 2004. The balance of payments financial account was CZK 181 billion, a result which owes much to the ongoing influx of foreign capital.

The national budget deficit in 2004 was CZK 93.7 billion. In 2003, it was CZK 109.1 billion. The ratio of the national budget deficit to GDP in 2004 was minus 3.4% (2003: -4.3%).

Overall, the external economic environment in the Czech Republic was relatively favourable for the insurance industry in 2004.

Key Macroeconomic Figures (%)

	2002	2003	2004
GDP – year-on-year change (adjusted for inflation)	1.5	3.2	4.4
Industry – sales (adjusted for inflation)	2.7	5.8	9.9
Year-on-year inflation	1.8	0.1	2.8
Registered unemployment rate*	9.2	9.9	10.2
National budget deficit relative to GDP (unadjusted for inflation)	-1.9	-4.3	-3.4
Current account relative to GDP (unadjusted for inflation)	-5.6	-6.3	-5.2

* original methodology

Source: Czech Statistical Office, Prague, June 2005 (www.czso.cz)

Development of the Czech Insurance Industry in 2004

2004 was the first year of the Czech Republic's membership of the European Union. In the insurance industry, legal conditions had to be met prior to accession in order to comply with the requirements of the relevant Directives, especially requirements related to the sector's incorporation into the single insurance market.

Insurance Legislation

The basic stage of harmonizing Czech insurance law with the European Union's legislation on insurance was rounded off with the adoption of the following four laws:

- Act No 37/2004 Coll. on the insurance contract and on an amendment to related laws (the Insurance Contract Act),
- Act No 38/2004 Coll. on insurance intermediaries and independent loss adjusters and on an amendment to the Trade Licensing Act (the Act on Insurance Intermediaries and Independent Loss Adjusters),
- Act No 39/2004 Coll. amending Act No 363/1999 Coll. on insurance and on an amendment to related laws (the Insurance Act), as amended, and certain other laws (the consolidated wording promulgated under Act No 409/2004 Coll.),
- Act No 47/2004 Coll. amending Act No 168/1999 Coll. on insurance of liability for damage caused by the operation of a vehicle (the Motor Third-Party Liability Insurance Act), as amended, Act No 586/1992 Coll. on income tax, as amended, Act No 200/1990 Coll. on offences, as amended, and Act No 40/1964 Coll., the Civil Code, as amended (the consolidated wording promulgated under Act No 410/2004 Coll.).

More detailed descriptions of this legislation were provided in the 2003 Annual Report. The unifying element of these laws is their adaptation to the conditions for the functioning of the single insurance market and an emphasis on the financial stability of the insurance market, prudent supervision, and consumer protection. We should add that the amendment to the Insurance Act entered into effect on 1 April and 1 May 2004 and that the amendment to the Motor Third Party Liability Insurance Act entered into effect on 1 May 2004. The other two laws – the Act on Insurance Intermediaries and Independent Loss Adjusters and the Insurance Contract Act – entered into effect on 1 January 2005.

On 1 May 2004, when the Treaty of Accession of the Czech Republic to the European Union entered into force, it was possible to **launch the use of a "European passport"**, enabling domestic insurance companies who hold a licence for insurance activities in the Czech Republic to operate in other Member States of the European Union based on the freedom to provide services or by establishing a branch. Conversely, foreign insurance companies had the same opportunity to operate insurance activities in the Czech Republic. The Ministry of Finance drew up a valuable set of methodology regulating the reporting duties of those insurance companies planning to operate in other Member States of the European Union.

In 2004, the Ministry of Finance issued the following legal regulations pursuant to authorization bestowed upon it under the relevant laws:

Decree No 303/2004 Coll. of 6 May 2004 implementing certain provisions of the Insurance Act

This Decree regulates:

- the procedure for determination of the amount of the equalization provision, conditions under for its use, the upper limit of the claims ratio and the maximum limit of the equalization provision,
- the maximum level of the technical interest rate and the procedure for its determination,
- the limits for individual items of the structure of a financial placement of an insurance or reinsurance undertaking,
- detailed conditions for the determination of effectiveness of the investment hedging,
- method of calculation of the value of own resources of the insurance or reinsurance undertaking,
- items of own resources which form the guarantee fund,
- valuation of own resources,
- the method of reporting the solvency and the method of reporting adjusted solvency calculation.

Decree No 309/2004 Coll. of 12 May 2004 amending Regulation No 205/1999 Coll. implementing Act No 168/1999 Coll. on the insurance of liability for damage caused by the operation of a vehicle and on an amendment to certain related laws (the Motor Third-Party Liability Insurance Act), as amended by Regulation No 429/2002 Coll.

This Regulation regulates, for example, the particulars of a certificate of frontier insurance and the content of confirmations of the duration of this liability insurance and the claims experience of insurance that has been discontinued. The list of foreign countries to which the liability insurance relates in cases of damage was also updated.

Decree No 582/2004 Coll. of 18 November 2004 implementing certain provisions of Act No 38/2004 Coll. on insurance intermediaries and independent loss adjusters

This Regulation appoints:

- the form and content of registration numbers,
- the particulars of a certificate of registration for the register of insurance intermediaries and independent loss adjusters,
- a list of documents used to demonstrate the completion of a professional education,
- the method used for examinations for basic professional competence,
- the scope of the minimum professional knowledge required for the basic, medium, and higher levels of professional competence,
- the method used to sit insurance agent and insurance broker examinations and the scope thereof,
- a list of schools, training facilities and specialized professional institutions authorized to provide training programmes focusing on the attainment of professional competence,
- the details and form of the annual statement of activities of an insurance agent and insurance broker.

For the future development of the state supervision of the insurance sector, Resolution of the Government of the Czech Republic No 452 Coll. of 12 May 2004, which concerns the plan for the gradual integration of state supervision of the financial market in the Czech Republic into a single institution, is of particular significance. In accordance with the above-mentioned Resolution of the Government of the Czech Republic, work began on preparing a bill to amend laws in connection with the unification of supervision of the financial market. Another important legal provision, the preparation of which took place more or less throughout 2004, was a bill on the supplementary supervision of banks, savings and loan cooperatives, electronic financial institutions, insurance companies, and securities traders in financial conglomerates and on an amendment to certain related laws (the Financial Conglomerates Act). This law should be passed in 2005 and enter into effect as of 1 January 2006.

In 2004, further legal regulations entered into effect concerning the insurance industry, including:

- Act No 437/2003 Coll. amending Act No 563/1991 Coll. on accounting, as amended, and certain other laws,
- Act No 438/2003 Coll. amending Act No 586/1992 Coll. on income tax, as amended, and certain other laws,
- Act No 40/2004 Coll. on public procurement,
- Act No 82/2004 Coll. amending Act No 353/1999 Coll. on the prevention of serious accidents caused by selected dangerous chemical substances and chemical preparations and on an amendment to Act No 425/1990 Coll. on district authorities, their competence, and certain other related measures (the Act on the Prevention of Serious Accidents), as amended,
- Act No 118/2004 Coll. amending Act No 114/1995 Coll. on inland shipping, as amended,
- the consolidated wording of Act No 360/1992 Coll. on the pursuance of the profession of authorized architects and on the pursuance of the profession of authorized engineers and technicians in construction was promulgated under Act No 150/2004 Coll.,
- Act No 188/2004 Coll. amending Act No 185/2001 Coll. on waste and on an amendment to certain other laws, as amended,
- Act No 284/2004 Coll. amending Act No 61/1966 Coll. on certain measures against the legalization of proceeds from crime and on an amendment to related laws, as amended, and certain other laws,
- Act No 439/2004 Coll. amending Act No 101/2000 Coll. on personal data protection and on an amendment to certain laws, as amended,
- Decree No 546/2004 Coll. amending Decree No 502/2002 Coll. implementing certain provisions of Act No 563/1991 Coll. on accounting, as amended, for accounting units which are insurance companies, as amended by Decree No 474/2003 Coll.

Insurance Companies in the Czech Republic

As at 31 December 2003, 42 insurance companies were engaged in insurance operations in the Czech Republic under licences issued by the Ministry of Finance. In 2004, their number fell to 40.

Number of Insurance Companies by Type of Activity

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
TOTAL NUMBER OF INSURANCE COMPANIES*	27	35	35	40	41	42	41	43	42	42	40
of which: life	4	5	2	4	5	3	3	3	3	3	3
non-life	10	15	14	18	19	21	20	23	22	23	21
composite	13	15	19	18	17	18	18	17	17	16	16

* not including Czech Insurers' Bureau

Source: Ministry of Finance of the Czech Republic, June 2005

Of these 40 insurance companies, three can be characterized as life insurers, i.e. companies that wrote one or more classes of life insurance. Twenty-three insurance companies were non-life insurers, i.e. companies that wrote one or more classes of non-life insurance. Sixteen insurance companies were "composite" insurers, meaning that they simultaneously wrote one or more classes of life insurance and one or more classes of non-life insurance.

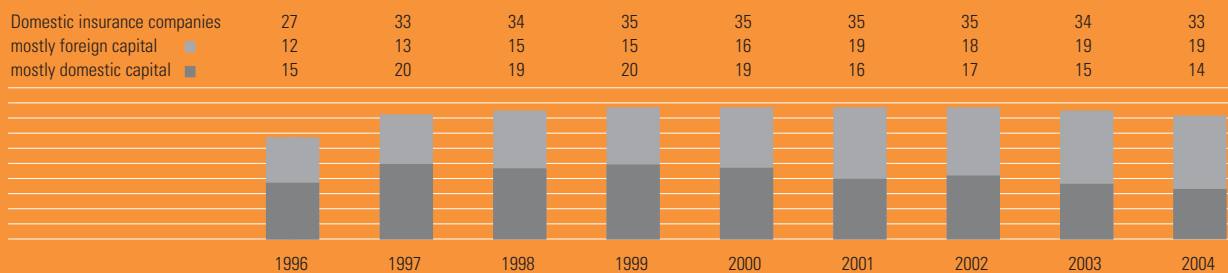
Number of Insurance Companies – Czech and Foreign

	1996	1997	1998	1999	2000	2001	2002	2003	2004
TOTAL NUMBER OF INSURANCE COMPANIES	35	40	41	42	41	43	42	42	40
Czech insurance companies	27	33	34	35	35	35	35	34	33
of which: mostly foreign capital	12	13	15	15	16	19	18	19	19
mostly domestic capital	15	20	19	20	19	16	17	15	14
Organizational units of foreign ins. companies/EU branches	8	7	7	7	6	8	7	8	7

Source: Ministry of Finance of the Czech Republic, June 2005

Of the total number of insurance companies were operating in the Czech Republic in 2004, 33 were domestic and seven were foreign (organization units of foreign insurance companies/branches of insurance companies from Member States of the EU). Of the Czech insurance companies, 32 were joint-stock companies and one was a cooperative. In 2004, the number of insurance companies with mostly domestic capital fell by one to 14.

Domestic Insurance Companies by Type of Capital



In 2004, insurance companies continued to improve the quality of insurance protection, expanded their product portfolio and revamped existing products. **Overall, roughly 250 types of insurance or insured risks were available.** Further basic information on the range of insurance products can be found in another section of this Annual Report. A detailed overview of insurance products is available from the interactive menu on the website of the Czech Insurance Association – www.cap.cz.

The Czech Insurance Industry in a European Context

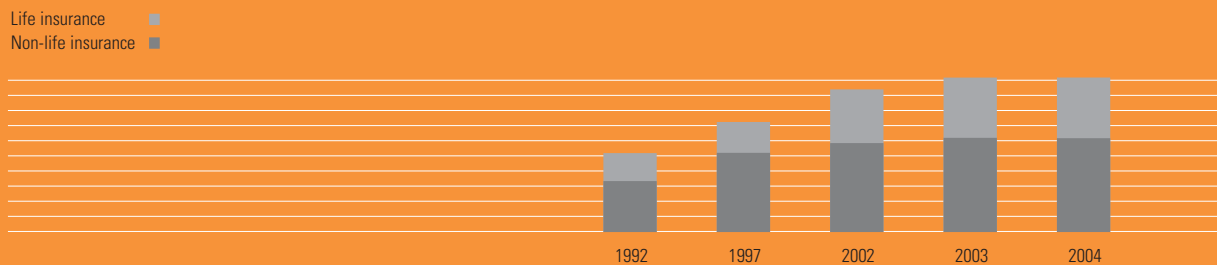
Total premiums written in the Czech Republic climbed by 6.3% in 2004 and the gross domestic product (GDP) went up by 7.6% unadjusted for inflation. Total insurance penetration, defined as the ratio of premiums written to GDP, came to 4.1% in 2004. In 2003 penetration was also 4.1%; therefore in 2004, for the first time since 1991, there was no rise in this indicator.

Total Insurance Penetration in the Czech Republic (%)

	1992	1997	2002	2003	2004
Ratio of premiums written to GDP	2.1	2.9	3.8	4.1	4.1
Life insurance	0.7	0.8	1.4	1.6	1.6
Non-life insurance	1.4	2.1	2.4	2.5	2.5

Source: Czech Statistical Office, ČAP, Ministry of Finance of the Czech Republic, June 2005

Total Insurance Penetration in the Czech Republic (%)



Source: Czech Statistical Office, ČAP, Ministry of Finance of the Czech Republic, June 2005

In this context, it should be pointed out that the development of this indicator changes whenever the Czech Statistical Office revises the GDP indicator. Even so, the Czech Republic still lags far behind the EU average, which according to the preliminary data of the Comité Européen des Assurances was 9.0% in 2004.

Ratio of Premiums to Gross Domestic Product (%)

	1992	2004
EU (25)	6.2	9.0
Cyprus	3.2	4.8
Czech Republic	2.6	4.5
Estonia	–	2.2
Hungary	2.0	3.0
Latvia	–	2.1
Lithuania	–	1.3
Malta	3.2	5.2
Poland	1.8	3.6
Slovakia	1.9	3.5
Slovenia	3.2	5.8

Source: Comité Européen des Assurances (CEA), European Insurance in Figures, June 2005

Note: CEA calculation in EUR

The figures contained in the table above infer the following:

- the Czech Republic is roughly at half the average of the EU, but of the new EU Member States only Cyprus, Malta, and Slovenia are ahead of it,
- since 1992, total insurance penetration in the Czech Republic has increased from 2.6% to the 4.5% in 2004 (CEA calculation).

The fact that the Czech Republic is below the EU average can be attributed to structural reasons. The gap will gradually close, mainly because of the forecast rise of the share of life insurance in total premiums written, based on an increase in real wages and the application of insurance products in the scope of pension reform.

The Czech Republic's position in European insurance can also be assessed from the aspect of the Czech Republic's share in premiums written, investments of insurance companies, etc., that can be garnered from CEA statistics in the publication "European Insurance in Figures" from June 2005. These are data for the CEA, i.e. the EU (25) and another seven countries (Bulgaria, Croatia, Iceland, Liechtenstein, Norway, Switzerland, Turkey).

The Czech Republic's Overall Share in Selected CEA Indicators (%)

	2004
Total premiums written	0.4
of which: life insurance	0.3
non-life insurance	0.6
motor insurance	0.9
accident insurance and private health insurance	0.1
general liability insurance	0.8
property insurance	0.7
Investments by insurance companies	0.1
Number of insurance companies	0.8

Source: Comité Européen des Assurances (CEA), European Insurance in Figures, June 2005

The figures above show that the ratio of premiums written in the Czech Republic to the total CEA premiums written is much lower in life insurance than in non-life insurance. Motor insurance (0.9%) enjoyed the highest share in relation to CEA premiums written in 2004.

New EU Insurance Legislation

In 2004, the EU continued the legislative process of drawing up new EU legislation either related directly to the insurance industry or affecting the operations of insurance companies in some way or another.

The following documents in particular were adopted:

Council Directive 2004/113/EC of 13 December 2004 implementing the principle of equal treatment between men and women in the access to and supply of goods and services

Gender equality is one of the EU's fundamental principles. Articles 21 and 23 of the EU Charter of Fundamental Rights prohibit any form of discrimination based on a person's sex and require the equality of men and women in all areas. Article 5 of this Directive is related to insurance. In paragraph (1), Member States are enjoined to ensure that in all new contracts concluded after 21 December 2007 at the latest, the use of sex as a factor in the calculation of premiums and benefits for the purposes of insurance and related financial services does not result in differences in individuals' premiums and benefits. Under paragraph (2), Member States may decide to permit proportionate differences in individuals' premiums and benefits provided that the conditions laid down in this paragraph have been met, i.e. the existence of accurate actuarial and statistical data or proof that sex is a determining factor in the assessment of risk.

Council Decision of 22 December 2004 on tackling vehicle crime with cross-border implications

The aim of this Decision is to achieve improved cooperation in the EU with a view to preventing and tackling vehicle crime with cross-border implications. For example, Member States are required to adopt measures aimed at reinforcing cooperation between national competent authorities. It also regulates the issue of alerts for stolen vehicles and registration certificates.

Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonization of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC

This Directive appoints the requirements related to the publication of regular and continuous information on issuers whose securities are accepted for trading on a regulated market established or operated in a Member State.

Directive 2005/1/EC of the European Parliament and of the Council of 9 March 2005 amending Council Directives 73/239/EEC, 85/611/EEC, 91/675/EEC, 92/49/EEC and 93/6/EEC and Directives 94/19/EC, 98/78/EC, 2000/12/EC, 2001/34/EC, 2002/83/EC and 2002/87/EC in order to establish a new organizational structure for financial services committees

Further to the implementation of the Lamfalussy process (for more details see the ČAP Annual Report 2003, p. 11) and other commitments stemming from adopted legislation, the organizational structure of financial services committees and their tasks had to be modified. This mainly applies to the European Banking Committee, the European Insurance and Occupational Pensions Committee, and the European Securities Committee.

Directive 2005/14/EC of the European Parliament and of the Council of 11 May 2005 amending Council Directives 72/166/EEC, 84/5/EEC, 88/357/EEC and 90/232/EEC and Directive 2000/26/EC of the European Parliament and of the Council relating to insurance against civil liability in respect of the use of motor vehicles

This Directive appoints minimum limits for compensation. Within five years of the date of implementation of this Directive, Member States must ensure that:

- the minimum amount of cover for personal injury is EUR 1,000,000 per victim or EUR 5,000,000 per claim, regardless of the number of victims,
- the minimum amount of cover in cases of damage to property is EUR 1,000,000 per claim, regardless of the number of victims.

Directive 2005/29/EC of the European Parliament and of the Council of 11 May 2005 concerning unfair business-to-consumer commercial practices in the internal market and amending Council Directive 84/450/EEC, Directives 97/7/EC, 98/27/EC and 2002/65/EC of the European Parliament and of the Council and Regulation (EC) 2006/2004 of the European Parliament and of the Council (“Unfair Commercial Practices Directive”)

The purpose of this Directive is to contribute to the due functioning of the internal market and to achieve a high level of consumer protection by approximating legal and administrative provisions of EU Member States concerning unfair commercial practices which prejudice consumers’ economic interests.

The Insurance Market in 2004

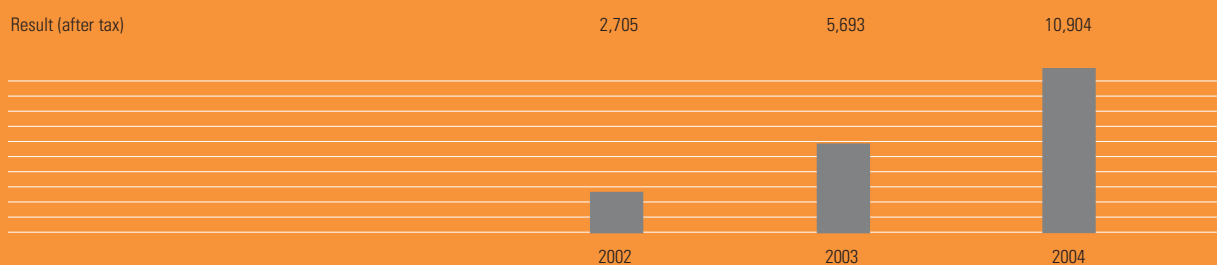
The Czech Insurance Market Overall

Total premiums written in the Czech Republic increased in 2004 by 6.3%. This rate of growth was lower than the growth in Gross Domestic Product (GDP) unadjusted for inflation, which amounted to 7.6%. The aggregate result after tax was almost CZK 11 billion, the highest value in the modern history of the Czech insurance industry, which can be traced back to the adoption of the Insurance Act in 1991.

Revenues, Expenses and Result (CZK millions)

	2002	2003	2004
Total revenues	493,772	380,163	367,339
Total expenses	491,067	374,470	356,435
Result (after tax)	2,705	5,693	10,904

Result (CZK millions)



In relation to the table above, it is necessary to add that developments in revenues are connected in particular with the method used to account for insurance company investing activities.

Premiums written in 2004 came to roughly CZK 112.6 billion. Of this amount, CZK 44.2 billion, or **39.3%**, was attributable to **life insurance** and CZK 68.4 billion, or **60.7%**, to **non-life insurance**. The growth in premiums written was 7.5% for life insurance and 5.5% for non-life insurance.

Structure of the Czech Insurance Market

Class of insurance	Premiums written (CZK millions)		Share (%)	
	2003	2004	2003	2004
Total life insurance	41,128.8	44,201.0	38.8	39.3
Total non-life insurance	64,810.8	68,374.4	61.2	60.7
– accident insurance	1,747.2	1,947.5	1.6	1.7
– buildings and structures insurance (individuals)	2,358.6	2,695.4	2.2	2.4
– household contents insurance	1,830.7	2,024.1	1.7	1.8
– liability insurance of individuals	494.6	574.1	0.5	0.5
– medical expenses abroad insurance	994.6	1,059.0	0.9	0.9
– total insurance for industry and business*	17,489.5	17,680.4	16.5	15.7
of which: agricultural insurance	919.7	872.8	0.9	0.8
– total motor damage insurance	13,533.5	14,369.2	12.8	12.8
– motor third-party liability insurance	19,837.9	21,162.5	18.7	18.8
– workmen's compensation insurance	4,297.0	4,551.0	4.1	4.0

* not including motor damage insurance

A comparison of the shares of individual types of insurance in total premiums written in 2003 and 2004 leads to the following conclusions:

- the share of life insurance in overall premiums written grew by 0.5% to 39.3%, with an accompanying decrease in the share of non-life insurance,
- of the types of insurance monitored, the highest growth year on year was registered by the share of the insurance of buildings and structures (individuals), which climbed by 0.2%, while the share of insurance for industry and business fell by 0.8%.

Insurance Market According to ČAP Data

ČAP's share in overall premiums written in the Czech Republic in 2004 amounted to 99.1%, which is 0.3% more than in 2003. Based on data provided by member insurers, ČAP compiled more detailed statistics for 2004 than those collected for the Czech insurance market as a whole. To all intents and purposes, the results of this analysis can be considered to apply to the entire Czech insurance market, especially given the above-mentioned share of ČAP members in total premiums written in the Czech Republic in 2004.

ČAP member revenues in 2004 totalled CZK 365,955.3 million and expenses came to CZK 355,094.3 million. As this would indicate, the overall result after tax stood at CZK 10,861 million.

Total ČAP member premiums written increased by 6.6% in 2004 to CZK 111.6 billion. The growth rate in premiums written was 7.5% for life insurance and 6.1% for non-life insurance.

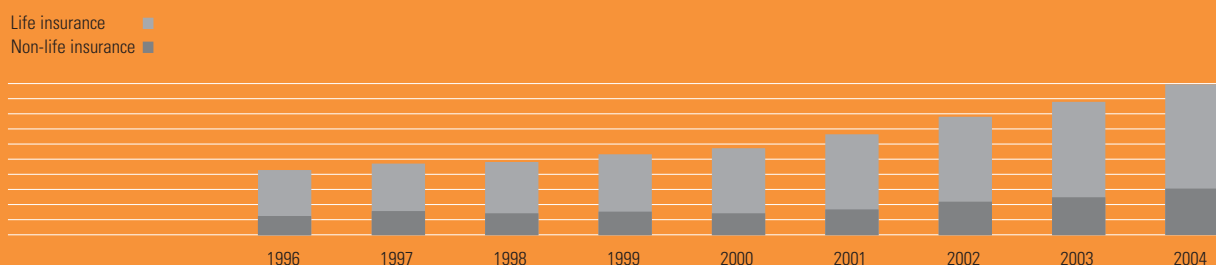
Insurance company share capital in 2004, at roughly CZK 13.5 billion, was up by 5.2% year on year. Insurance company funds registered even higher growth, climbing by 21.6% to CZK 18.2 billion.

Of technical provisions, those for non-life insurance increased the most in 2004, rising by 16.6% to CZK 59.3 billion. At the end of 2004, life insurance technical provisions totalled CZK 139.3 billion, an 11.0% rise over the year. On aggregate, technical provisions were almost CZK 200 billion. The threshold of CZK 100 billion was first reached in 1998.

ČAP Member Technical Provisions (CZK billions)

	1996	1997	1998	1999	2000	2001	2002	2003	2004
TOTAL	85.2	96.9	98.3	109.7	117.1	135.0	157.5	176.3	198.6
Life insurance	57.7	63.8	67.9	76.7	86.3	97.8	110.9	125.4	139.3
Non-life insurance	27.5	33.1	30.4	33.0	30.8	37.2	46.6	50.9	59.3

ČAP Member Technical Provisions (CZK billions)



In 2004, the overall headcount of ČAP members was 14,473, a drop of 808 employees compared with 2003. However, the number of sales staff went up by 472 and there was a modest 0.3% rise in the number of insurance company employees authorized to write insurance. In 2004, insurance companies reported a total of 39,997 contractual partners (both natural and legal persons); this number of insurance intermediaries is more or less the same as in 2003. The aggregate balance sheet of ČAP members for 2004 (Table B) indicates that total assets stood at CZK 291.8 billion and financial placements (investments) at CZK 249.7 billion.

Structure of Financial Placements (Investments)

	Value (CZK billions)		Share (%)	
	2003	2004	2003	2004
TOTAL FINANCIAL PLACEMENTS	215.8	249.7	100.0	100.0
Bonds and other fixed-income securities	145.3	154.9	67.4	62.0
Deposits with financial institutions	23.2	26.9	10.7	10.8
Land and buildings (real estate)	9.8	10.4	4.5	4.2
Participating interests in controlled companies	11.9	18.6	5.5	7.4
Other	25.6	38.9	11.9	15.6

Comparing the composition of financial placements in 2003 with 2004, the following conclusions can be reached:

- in 2004, the greatest decline was in the share of bonds and other fixed-income securities,
- in 2004, the share of other financial placements rose most.

The result of the life insurance technical account in 2004 was CZK 5.6 billion; the non-life insurance account stood at CZK 2.3 billion. In 2003, the corresponding figures were CZK 4 billion and CZK 4.1 billion respectively.

Table C in the Statistical Section offers a comparison of the growth dynamism of individual branches and types of insurance.

Premiums written in non-life insurance in 2004 went up by 6.1%. The fastest growth was reported as follows:

- 70.7% for river/sea hull insurance,
- 53.6% for rail damage insurance,
- 41.3% for sickness insurance,
- 26.9% for legal expenses insurance,
- 25.4% for fire insurance (individuals),
- 11.7% for accident insurance.

With these types of insurance, in most cases we witnessed a change in trend from stagnation or decline in 2003 to surging growth in 2004. In this overview, the share of individual types of insurance in total premiums written is not taken into account. It should be noted that the main change in 2004 compared with 2003 was probably the stagnation that was recorded in property insurance. If we take insurance class 8 as our yardstick (i.e. insurance of damage to property other than that specified in classes 3 to 7 and caused by fire, explosion, windstorm, natural hazards other than windstorm, nuclear power, landslide, or subsidence) there was an increase in premiums written by 31.7% in 2003; in 2004 the rise was just 2.2%. This can be attributed to the fact that there was a fundamental review of rates in 2003 following the floods of 2002. The increase in premiums written in motor third-party liability insurance was almost halved, from 11.6% to 6.9%.

In household contents insurance, there was an 8.9% year-on-year rise in the number of valid insurance contracts to almost 1.819 million by the end of the year. This pushed up the insurance penetration rate, i.e. the ratio of the number of valid insurance policies to the total number of households in the Czech Republic, to 47.5%. An improvement in the portfolio – by 11.3% – was even achieved in buildings and structures insurance (individuals) in 2004. This indicator suggests that citizens are starting to take more care of their property.

The following falls in the growth rate of premiums written were recorded:

- 42.4% for marine liability insurance,
- 16.3% for aircraft hull insurance,
- 14.1% for aircraft liability insurance,
- 13.8% for insurance against losses caused by business interruption,
- 5.1% for agricultural insurance.

Life Insurance in 2004

	Year-on-year change (%) (premiums written)		Policy portfolio (millions – at 31 December)	
	2003	2004	2003	2004
Insurance on survival/death or survival	24.8	9.0	3.2	3.5
Pension insurance (annuity)	18.6	-1.8	0.8	0.6
Marriage insurance and birth insurance	-1.8	-11.6	1.1	1.0
Insurance on death	53.9	0.4	0.9	1.3
Insurance linked to investment fund	55.5	24.1	0.4	0.5
Capitalization	-35.4	-30.5	0.3	0.3
Supplementary insurance to life insurance	1.2	6.8	–	–
TOTAL	20.4	7.5	6.7	7.2

In terms of classes of life insurance, the highest pace of growth in 2004 was recorded by premiums written in insurance linked to investment funds. With insurance on survival/death or survival, which accounted for roughly 60% of total premiums written in life insurance in 2004, the growth was 9% higher than the average growth of life insurance taken as a whole, but was much lower than in 2003. It should be stressed that (as documented

by the tables in the Statistical Section) premiums written which are paid on a regular basis for life insurance went up by a mere 4.2% in 2004, while single premiums surged by 17.2%. The previous year was an exceptional period for single premium policies, recording a rise of 90.8%.

The portfolio, i.e. the number of valid insurance policies as at 31 December, rose by half a million year on year in 2004. This result can primarily be attributed to the sound developments in insurance on survival/death or survival, and in insurance on death.

Life insurance (or private life insurance) has been subject to tax relief since 2001. Private life insurance mainly comprises insurance on survival/death or survival and pension insurance (annuity). Tax allowances are available for this insurance if stringent statutory requirements are met. **In 2004, ČAP members issued 2.8 million confirmations of private life insurance premiums paid.**

The reasons for rises and falls in the different types of insurance need to be analysed on a case-by-case basis. In general, with life insurance there was a decline in the volume of single premium policies compared with 2003, the space available for tax-motivated policies was relatively exhausted, there was a fall in the technical interest rate, and other providers of financial services became more competitive in relation to insurers. With non-life insurance, the reduced pace of growth as the determining factor has been described above. This can clearly be attributed to a preceding rise in property insurance rates, especially in 2003. In 2004, rates remained more or less stable.

Claims Settled

In all, **2,457,887 claims were settled in 2004, i.e. 12.1% more than in 2003.** Quite logically, the number of claim settlements related to natural hazards fell considerably, because the flood damage claims handled in 2002 and 2003 tailed off. On the other hand, there was a dramatic upswing in the number of life insurance claims (net of pension insurance) by 25.1%; pension insurance claims shot up by 147.2%.

Structure of Claims Settled in 2003 and 2004 (%)
2,457,887 = 100%

	2003	2004
Life and pension	39.2	48.5
Theft	2.3	2.0
Accident	4.4	4.0
Crops and livestock	2.7	0.3
Motor damage	11.4	10.8
Natural hazards	7.3	5.0
MTPL	16.9	14.5
Other	15.8	14.9

2004 Statistics

The Statistical Section of this Annual Report presents a detailed summary of developments in the Czech insurance market. The figures for 2003 are final, while the information for 2004 is current as at 31 May 2005.

Summary

The results reported by insurance companies in 2004 were very good. Although the pace of growth of premiums written slowed, there was an improvement in a number of other economic indicators, especially the aggregate earnings of the insurance companies (after tax). In 2004, there was no palpable competitive pressure in the Czech insurance market from foreign insurance companies established in EU Member States following the Czech Republic's accession to the EU on 1 May 2004.



Czech Insurance Association

The CEA General Assembly was held in Prague in 2004

ČAP Operations in 2004

In 2004, the Association concentrated on fulfilling the principal tasks approved by the General Assembly on 31 March 2004. These tasks were set with a view to tackling the Association's priority goals, which were the focus of considerable attention.

One of the salient features of 2004 was the Czech Republic's accession to the European Union, giving domestic insurers the chance to penetrate the EU's single insurance market. The Association was faced with a fundamental task: to promote the practical application of new legislation on insurance and the insurance industry. Another significant event of 2004 was the annual General Assembly of the Comité Européen des Assurances (CEA), which was held in Prague. The Comité Européen des Assurances is a federation of national insurance associations from 32 European countries. ČAP became a full member in 1998.

Priority Goals

Application of new legal regulations related to insurance and the insurance industry

New legal provisions wrapping up the basic stage of harmonizing Czech insurance law with EU legislation were promulgated at the beginning of 2004.

The following legislation was introduced:

- the Insurance Contract Act,
- the Act on Insurance Intermediaries and Independent Loss Adjusters,
- an amendment to the Insurance Act,
- an amendment to the Motor Third Party Liability Insurance Act.

The ČAP Presidium set the Association the fundamental task of helping to promote the practical application of the above-mentioned legal regulations. It appointed special teams comprising representatives of the senior management of selected insurance companies with a view to coordinating and making decisions on key issues.

The Association took the following action:

- in January 2004, the tasks required of the insurance companies under the new legislation were outlined,
- internal working seminars were held in March to discuss the main problem areas of application,
- consultations were held and experience was exchanged continuously within the relevant bodies of ČAP,
- consultations were held (especially as of April 2004) with the Office of State Supervision in Insurance and Pension Funds, a body in the competence of the Ministry of Finance, to clarify certain complicated provisions of the new laws.

The Association also made contributions – in the form of comments and suggestions – to the creation of draft implementing decrees for the Insurance Act, the Motor Third Party Liability Insurance Act, and the Act on Insurance Intermediaries and Independent Loss Adjusters. The cooperation between ČAP and the Association of Czech Insurance Brokers, as well as the Association of Financial Intermediaries and Financial Advisors of the Czech Republic, merits a special mention as regards the last of these regulations.

In November 2004, ČAP, in cooperation with the Ministry of Finance and with the support of other associations operating in the insurance industry, held a seminar on the application of the Act on Insurance Intermediaries and Independent Loss Adjusters in order to discuss preparations for registration, professional examinations, etc. It was attended by 724 people. Because there was not enough time to answer all the questions raised at this event, ČAP and the Ministry of Finance drew up written replies which were then posted on the ČAP website in December.

The education of insurance intermediaries and independent loss adjusters was a high-profile issue within the general scope of operations carried out by ČAP throughout 2004.

ČAP carried out the following specific tasks:

- at the request of the Ministry of Finance, it drew up a proposal of criteria for the inclusion of “institutions” (providers of training programmes) in a list,
- it made comments and suggestions regarding the contents of insurance company applications for permission to carry out insurance-related activities with regard to training programmes and professional examinations for the basic level of professional competence,
- it submitted an application to the Czech Ministry of Finance to register ČAP as an institution providing training programmes (the request was accepted and ČAP now figures among the institutions in Annex No 6 to Decree No 582/2004 Coll.),
- it made comments and suggestions regarding the Examination Rules of the Ministry of Finance and prepared ČAP Examination Rules,
- it drew up questions and answers for examinations at the basic level of professional competence and contributed to the preparation of questions and answers for the middle and higher levels of professional competence,
- it published Study Texts to prepare students for the professional examination at the basic level of professional competence,
- it made continuous comments and suggestions to the draft methodological guidelines of the Czech Ministry of Finance regarding the registration of insurance intermediaries and independent loss adjusters.

These tasks, aimed at ensuring the smooth application of the new legislation on insurance and the insurance industry, were carried out successfully. However, in this process, a number of practical and legal problems came to light that will ultimately have to be tackled in the form of amendments to the relevant legal regulations. The cooperative, constructive approach of the Ministry of Finance helped ensure success in the application of legislation.

Pension Reform

The principal mission in this field was to draw up a ČAP strategy covering the reform of the pension system. This Strategy was approved by the ČAP Presidium in February 2004. ČAP's competent professional bodies then focused on implementing the strategy's goals. One of the aims is to simplify the taxation of private life insurance. In 2004, the Association helped clarify the provisions of the Income Tax Act concerning minimum sums insured, “withdrawals of deposits” and other matters. ČAP also intensified media activity in this field and organized expert seminars. Consultations with partners and selected ministries were very productive.

European Integration

There was a positive shift in ČAP's activities in this field in 2004. This area was covered not only by the work group for European integration, but also by the work group for the single market, which was set up within the legislative section.

The Association produced opinions on the following matters for the competent ministries and the CEA:

- the proposal for the Directive on Reinsurance,
- the proposal for the Third Money Laundering Directive,
- the proposal for the Fifth Motor Insurance Directive (motor third-party liability insurance),
- the proposal for the Directive implementing the principle of equal treatment between men and women in the access to and supply of goods and services.

In the final quarter of 2004, the Association established working contact with selected Members of the European Parliament representing the Czech Republic. ČAP nurtured broader communication with the CEA and provided ČAP members with more information on European integration. A special section was launched in the periodical “Pojistný obzor” focusing on the EU's regulatory activities in the insurance industry.

Motor Insurance

ČAP's motor insurance section raised comments and suggestions on the proposals for new legislation related to motor insurance. It contributed to the formation of a standard that can be used to identify the true damage sustained by vehicles. It developed cooperation with the Czech Association for Motor Repairs, which culminated in a joint seminar in November 2004.

CEA General Assembly, Prague, 17 – 19 June 2004

ČAP was asked to help organize the CEA General Assembly in 2004. In some respects, this can be seen as an appreciation of how the development of the Czech insurance market has progressed and as an endorsement of the quality work being carried out by ČAP. Besides the traditional agenda of the CEA General Assembly, which includes a meeting of the general directors of the national insurance associations, a meeting of the chairpersons of CEA committees, a meeting of delegation leaders, a meeting of the Presidential Council, and the session of the General Assembly per se, arrangements were made for a joint CEA/ČAP press conference to be held in Prague along with a specialist conference. These conferences featured prominent representatives of CEA, and the ČAP President, Mr Bartoniček, and Vice-President, Mr Mráz, as speakers. Mr Mráz was appointed a member of the CEA Presidential Council with a three-year tenure. The social programme was also deftly handled, culminating in a gala evening at Žofín Palace.

Selected ČAP Results

ČAP's specialist bodies carried out not only priority tasks, but also dozens of "main tasks". The fruits of their efforts include:

- the drafting of a proposal for insurance of catastrophic natural hazards,
- the publication of a handbook for the calculation of building values when negotiating property insurance for individuals,
- market research on the theme of "Insurance of the Czech Population – 2004",
- principles for the creation of a new insurance product – insurance agent and insurance broker liability insurance for damage caused in the course of professional activities,
- the preparation and launch of a new ČAP website, including an interactive offer of insurance products (in the first year of operation, the site received 115,035 hits),
- the translation of new legislation on insurance and the insurance industry into English,
- the raising of comments and suggestions related to draft legal regulations and the promotion of ČAP's opinions on this legislation (e.g. the Financial Conglomerates Bill, a draft amendment to the Land Road Traffic Act, a draft amendment to the Value Added Tax Act, a draft amendment to the Income Tax Act, and a draft amendment to the Bankruptcy and Composition Act).

Summary and Member Base

The ČAP Presidium regularly monitored the headway made in fulfilling the priority goals set for 2004, as well as other strategic issues. It met eight times in 2004.

The competent sections and work groups, besides working on their own main tasks, also contributed to the fulfilment of the priority goals. **In 2004, ČAP had 10 sections, 17 standing work groups, 17 temporary work groups, and two editorial boards for ČAP periodicals.**

ČAP's priority goals for 2004 were either fulfilled or – given their nature – will continue to be implemented in 2005. The same can be said of the main tasks. However, some tasks were suspended, primarily in connection with a change in external circumstances (e.g. changes in the government's legislative plans).

The ČAP Secretariat supported the activities of ČAP's professional bodies, coordinated the interaction of individual bodies, and was responsible for the financing and operation of the Association. It made a significant contribution to the organization of the CEA General Assembly. The cooperation between the insurance companies and the Secretariat was pleasing.

At 31 December 2003, the Czech Insurance Association had 28 members and three associate members. With effect as of 31 December 2003, ARAG pojišťovna právní ochrany, a.s. and MAXIMA pojišťovna, a.s. left ČAP. They ceased to become members when this matter was discussed at the ČAP Presidium Meeting held on 4 February 2004. On 31 December 2003, UNION pojišťovna, a.s. also left ČAP. Its membership was cancelled when this matter was discussed at the ČAP Presidium Meeting held on 25 February 2004. On 31 April 2004, the ČAP Presidium admitted the Czech branch of Nederlandsche Credietverzekering Maatschappij N.V. (subsequently renamed Atradius Credit Insurance N.V., organizational unit) as an associate member. **As at 31 December 2004, ČAP had 26 members and three associate members.** On 4 January 2005, Atradius left ČAP. Its associate membership was cancelled when this matter was discussed at the ČAP Presidium Meeting held on 16 February 2005.

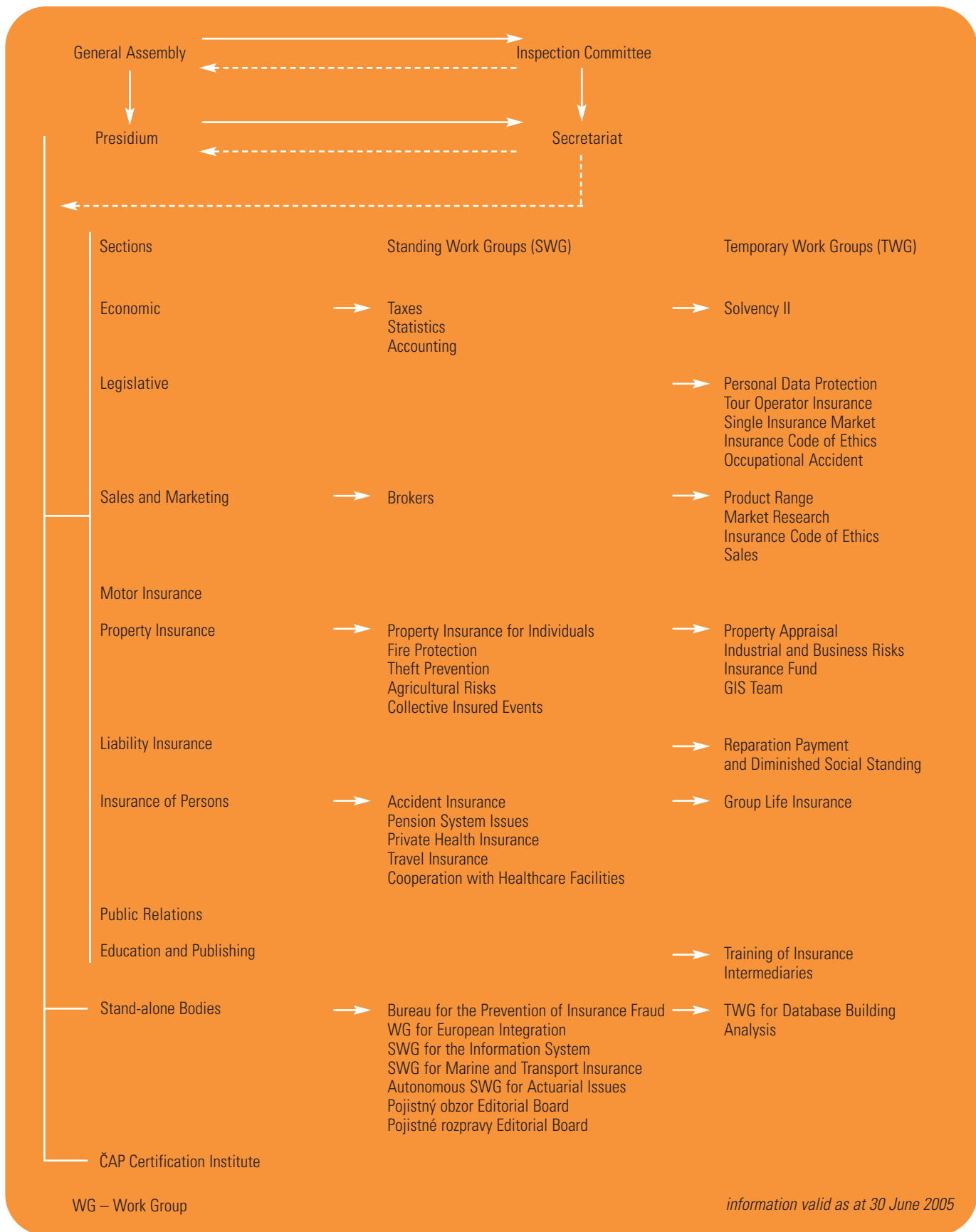
ČAP Priority Goals in 2005

The General Assembly held on 23 March 2005 approved a plan setting out the main tasks of the sections, stand-alone work groups, and Secretariat for 2005.

It also defined the following priority goals:

- to become involved in pension reform preparations and, where necessary, to update the ČAP pension reform strategy adopted by the ČAP Presidium in February 2004, the essence of which is to implement the Second (mandatory) Pillar and transfer certain funds from the First Pillar to the Second Pillar,
- to contribute to preparations for a concept of taxation for supplementary systems to state pension insurance and to strive for broader tax incentives for private life insurance,
- to start monitoring preparations for the Solvency II project within European Commission and CEA bodies, and to analyse the potential risks for insurance companies,
- to draw up a concept for the development of private health insurance in the Czech Republic,
- to promote selected changes to the Motor Third-Party Liability Insurance Act,
- to investigate the possibilities and conditions for the creation of a system of disaster risk insurance in the Czech Republic,
- to contribute to the application of the Act on Insurance Intermediaries and Independent Loss Adjusters,
- to endeavour to ensure that, at the very least, the quality of insurance fraud legislation does not deteriorate.

Organization Chart



Officers

Presidium

President	Ladislav Bartoníček Chairman of the Board and CEO, Česká pojišťovna a.s.
Vice-Presidents	Vladimír Mráz Chairman of the Board and CEO, Kooperativa, pojišťovna, a.s. Miroslav Tacl Chairman of the Board, Allianz pojišťovna, a.s.
Members	Vladimír Krajíček Chairman of the Board and CEO, Evropská Cestovní Pojišťovna, a.s. Jaroslav Kulhánek Chairman of the Board and CEO, Pojišťovna České spořitelny, a.s. Jeroen K. van Leeuwen Chairman of the Board and CEO, ČSOB Pojišťovna, a.s., Member of ČSOB Holding Jaroslav Mlynář Chairman of the Board and CEO, Generali Pojišťovna a.s. Marek Venuta Chairman of the Board and CEO, UNIQA pojišťovna, a.s. Paul Matoušek (until 18 May 2005) Member of the Board, ING ČR/SR; CEO, Nationale-Nederlanden životní pojišťovna, branch

Inspection Committee

Chairman	Libor Jelínek Komerční pojišťovna, a.s.
Members	Jaroslava Reichlová Hasičská vzájemná pojišťovna, a.s. Milan Tulach Exportní garanční a pojišťovací společnost, a.s.

information valid as at 30 June 2005

Secretariat and Sections

Secretariat

Jaroslav Mesršmíd, Secretary-General

Zuzana Tvarohová, Deputy Secretary-General

Secretaries

Josef Keller

Jaroslav Šikula

Hana Štěpánková

Václav Dušek

Pavel Bušta

Zuzana Tvarohová

Rudolf Voborský

Jan Kábrt

Jitka Böhmová

Sections

Economic

Legislative

Sales and Marketing

Property Insurance

Motor Insurance

Liability Insurance

Insurance of Persons

Public Relations

Education and Publishing

Section Chairs

Ladislav Korobczuk

Ludvík Bohman

Václava Škopková

Michael Neuwirth

Václav Hönič

Petr Gruber

Petr Poncar

Martin Diviš

Otokar Cudlman

Secretaries

Milan Šulista

Josef Čížek

Martin Komárek

Josef Čížek

Rudolf Voborský

Autonomous Bodies

Office for the Prevention of Insurance Fraud

WG for European Integration

SWG for the Information System

SWG for Marine and Transport Insurance

Autonomous SWG for Actuarial Issues

Chairs of Autonomous Bodies

Milan Lehuta

Jaroslav Kučera

–

Ilona Šilhanová

Jiří Běťák

Eva Trojanová

Editor-in-Chief of ČAP Periodicals

Milena Šejvlová

Assistant to the Secretary-General

Lucie Týlšarová

Librarian

Šárka Vomelová

Administrative Assistant

information valid as at 30 June 2005

Insurance Products Offered in 2005

	Insurance of Persons											Property and Liability Insurance (Individuals)												
	Insurance on death	Capital life insurance	Pension insurance (annuity)	Insurance of children	Investment life insurance	Accident insurance	Composite insurance (1)	Group insurance (2)	Medical expenses abroad insurance	Dread disease insurance	Insurance of medical expenses due to hospitalization	Sickness insurance (private health insurance)	Credit insurance (3)	Other insurance	Motor damage insurance	Motor third-party liability insurance (4)	Professional liability insurance	Other liability insurance (5)	Household contents insurance	Recreational household insurance	Building and structures insurance (6)	Travel insurance	Legal expenses insurance	Other property insurance
AIG CZECH REPUBLIC																								
Allianz																								
AMCICO AIG Life																								
AVIVA																								
CARDIF PRO VITA																								
CREDIT SUISSE																								
Česká pojišťovna																								
ČP ZDRAVÍ																								
ČPP																								
ČSOB Pojišťovna																								
D.A.S.																								
EGAP																								
Euler Hermes Čescob																								
Evropská Cestovní																								
Generali																								
GERLING																								
Gothaer																								
Hasičská																								
ING Nationale-Nederlanden																								
Komerční pojišťovna																								
Kooperativa																								
Pojišťovna ČS																								
Slavia																								
UNIQA																								
VICTORIA VOLKSBANKEN																								
Wüstenrot																								

Notes:

- Allianz pojišťovna offers pleasure craft insurance only.
- Euler Hermes Čescob began offering suretyship (direct) insurance as of January 2004.
- Allianz pojišťovna, Česká pojišťovna, and Generali Pojišťovna offer special types of suretyship insurance.
- Česká pojišťovna, ČPP, Generali Pojišťovna, Kooperativa, and UNIQA offer suretyship insurance in case of tour operator bankruptcy.
- Generali Pojišťovna offers legal expenses insurance supplementary to motor insurance.
- Hasičská vzájemná pojišťovna also insures liability of the statutory bodies of housing cooperatives.
- ING Nationale-Nederlanden offers accident insurance and dread disease insurance as supplementary insurance only.
- The Czech Insurers' Bureau (ČKP) offers frontier insurance.
- Slavia also offers insurance of the ability to pay of carriers.
- Komerční pojišťovna offers sickness insurance only as part of KB consumer credit insurance.

Members

AIG CZECH REPUBLIC pojišťovna, a.s.
Allianz pojišťovna, a. s.
Aviva životní pojišťovna, a.s.
CREDIT SUISSE LIFE & PENSIONS POJIŠŤOVNA a.s.
Česká podnikatelská pojišťovna, a.s.
Česká pojišťovna a.s.
Česká pojišťovna ZDRAVÍ a.s.
ČSOB Pojišťovna, a.s., Member of the ČSOB holding
D.A.S. pojišťovna právní ochrany, a.s.
Euler Hermes Čescob, úvěrová pojišťovna, a.s.
Evropská Cestovní Pojišťovna, a.s.
Exportní garanční a pojišťovací společnost, a.s. (EGAP)
Generali Pojišťovna a.s.
GERLING-Konzern Všeobecná pojišťovací akciová společnost-organizational unit
GOTHAER Allgemeine Versicherung AG, organizational unit for the Czech Republic
Hasičská vzájemná pojišťovna, a.s.
Komerční pojišťovna, a.s.
Kooprativa, pojišťovna, a.s.
Nationale-Nederlanden Levensverzekering Maatschappij N.V., branch: Nationale-Nederlanden životní pojišťovna
POJIŠŤOVNA CARDIF PRO VITA, a.s.
Pojišťovna České spořitelny, a.s.
Pojišťovna Slavia a.s.
PRVNÍ AMERICKO-ČESKÁ POJIŠŤOVNA, a.s. / AMCICO AIG Life
UNIQA pojišťovna, a.s.
VICTORIA VOLKSBANKEN pojišťovna, a.s.
Wüstenrot, životní pojišťovna, a.s.

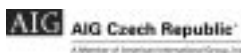
Associate Members

Atradius Credit Insurance N.V., organizational unit (until 16 February 2005)
Česká kancelář pojistitelů (Czech Insurers' Bureau)
Česká sekce AIDA (International Association for Insurance Law)

information valid as at 30 June 2005

AIG CZECH REPUBLIC pojišťovna, a.s.

V Celnici 1031/4, 110 00 Praha 1, Czech Republic, tel.: +420 234 108 311, fax: +420 234 108 384,
e-mail: informace@aig.com, internet: www.aig.cz, toll-free infoline: 800 172 172



Start of operations:	1. 12. 2001	Chairman of the Board of Directors:
Share capital:	CZK 264 million	Luděk Menčík
Foreign participation:	100%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	39	Bengt Lennart Westergren
Result:	CZK 63.8 million	Chief Executive Officer:
Premiums written:	CZK 1,064.2 million	Luděk Menčík

Allianz pojišťovna, a. s.

Římská 103/12, 120 00 Praha 2, Czech Republic, tel.: +420 224 405 111, fax: +420 224 405 555,
e-mail: klient@allianz.cz, internet: www.allianz.cz, toll-free infoline: 800 170 000



Start of operations:	1. 1. 1993	Chairman of the Board of Directors:
Share capital:	CZK 600 million	Miroslav Tacl
Foreign participation:	100%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	707	Werner Zedelius
Result:	CZK 648.4 million	
Premiums written:	CZK 8,951.3 million	

Aviva životní pojišťovna, a.s.

Londýnská 41, 120 21 Praha 2, Czech Republic, tel.: +420 221 416 111, fax: +420 221 416 101,
e-mail: info@avivazp.cz, internet: www.aviva-pojistovna.cz, toll-free infoline: 800 128 482



Start of operations:	3. 11. 1997	Chairman of the Board of Directors:
Share capital:	CZK 275 million	Austin Kimm
Foreign participation:	100%	Members of the Supervisory Board:
Recorded adjusted number of employees:	73	Mark Brennan Webb, Jean-Marc Boyer, Karel Veselý
Result:	CZK -60.1 million	Chief Executive Officer:
Premiums written:	CZK 552.4 million	Austin Kimm

CREDIT SUISSE LIFE & PENSIONS POJIŠŤOVNA a.s.

Lazarská 13/8, 120 00 Praha 2, Czech Republic, tel.: +420 225 021 111, fax: +420 225 021 200,
e-mail: info@cslife.cz, internet: www.cslife.cz, infoline: 841 111 121



Start of operations:	14. 7. 1995	Chairman of the Board of Directors:
Share capital:	CZK 374 million	Petr Žaluda
Foreign participation:	100%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	84	Marc Meurant
Result:	CZK 118.3 million	Chief Executive Officer:
Premiums written:	CZK 1,212.9 million	Petr Žaluda

Česká podnikatelská pojišťovna, a.s.

Budějovická 5/64, 140 21 Praha 4, Czech Republic, tel.: +420 261 026 116, fax: +420 261 022 163,
e-mail: pojistovna@cpp.cz, internet: www.cpp.cz



Start of operations:	6. 11. 1995	Chairman of the Board of Directors:
Share capital:	CZK 660 million	Zdeněk Štáška
Foreign participation:	0%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	657	Karel Kachlík
Result:	CZK 13.4 million	Chief Executive Officer:
Premiums written:	CZK 3,705.9 million	Zdeněk Štáška

Česká pojišťovna a.s.

Registered office: Spálená 75/16, 113 04 Praha 1 – Nové Město, Czech Republic, tel.: +420 224 051 111, fax: +420 224 052 200, e-mail: cpas@cpoj.cz, internet: www.cpoj.cz, ČP Customer service: 841 114 114, motorist callout service: +420 224 557 004, head office: Na Pankráci 121/1658, 140 21 Praha 4



Start of operations:	1. 5. 1992	Chairman of the Board of Directors:
Share capital:	CZK 2,981 million	Ladislav Bartoníček
Foreign participation:	97.7%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	5,983	Ivan Kočárník
Result:	CZK 4,174.8 million	Chief Executive Officer:
Premiums written:	CZK 40,970.0 million	Ladislav Bartoníček

Česká pojišťovna ZDRAVÍ a.s.

Litevská 1174/8, 100 05 Praha 10, Czech Republic, tel.: +420 267 222 515, fax: +420 267 222 936, e-mail: pojistovna@zdravi.cz, internet: www.zdravi.cz



Start of operations:	1. 7. 1993	Chairman of the Board of Directors:
Share capital:	CZK 100 million	Přemysl Gistr
Foreign participation:	0%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	46	Pavel Východský
Result:	CZK 47.3 million	Chief Executive Officer:
Premiums written:	CZK 270.2 million	Přemysl Gistr

ČSOB Pojišťovna, a.s., Member of the ČSOB holding

Masarykovo nám. 1458, 532 18 Pardubice, Czech Republic, tel.: +420 467 007 111, fax: +420 467 007 444, e-mail: info@csobpoj.cz, internet: www.csobpoj.cz



Start of operations:	17. 4. 1992	Chairman of the Board of Directors:
Share capital:	CZK 920 million	Jeroen K. van Leeuwen
Foreign participation:	75%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	819	Christian F. R. M. Defrancq
Result:	CZK 500.4 million	Chief Executive Officer:
Premiums written:	CZK 6,056.9 million	Jeroen K. van Leeuwen

D.A.S. pojišťovna právní ochrany, a.s.

Benešovská 40, 101 00 Praha 10, Czech Republic, tel.: +420 267 990 711, fax: +420 267 990 722, e-mail: das@das.cz, internet: www.das.cz, toll-free infoline: 800 105 510



Start of operations:	1. 2. 1995	Board of Directors:
Share capital:	CZK 46 million	Jitka Chizzola, Reinhold Gleichmann
Foreign participation:	100%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	76	Peter Wiegand
Result:	CZK 10.7 million	Director:
Premiums written:	CZK 182.2 million	Jitka Chizzola

Euler Hermes Čescob, úvěrová pojišťovna, a.s.

Molákova 576/11, 186 00 Praha 8, Czech Republic, tel.: +420 266 109 511, fax: +420 266 109 520, e-mail: info.cz@eulerhermes.com, internet: www.eulerhermes.com /cz/



Start of operations:	21. 8. 1997	Chairman of the Board of Directors:
Share capital:	CZK 156 million	Július Kudla
Foreign participation:	100%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	17	Jochen Dümler
Result:	CZK 15.1 million	Chief Executive Officer:
Premiums written:	CZK 162.8 million	Július Kudla

Evropská Cestovní Pojišťovna, a.s.

Kozí 5/916, 111 21 Praha 1, Czech Republic, tel.: +420 221 860 111, fax: +420 221 860 100,
e-mail: ecp@evropska.cz, internet: www.evropska.cz



Start of operations:	16. 9. 1993	Chairman of the Board of Directors:
Share capital:	CZK 74 million	Vladimír Krajíček
Foreign participation:	100%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	28	Franz Josef Biesel
Result:	CZK 15.1 million	Chief Executive Officer:
Premiums written:	CZK 148.2 million	Vladimír Krajíček

Exportní garanční a pojišťovací společnost, a.s. (EGAP)

Vodičkova 34/701, 111 21 Praha 1, Czech Republic, tel.: +420 222 841 111, fax: +420 222 844 001,
e-mail: egap@egap.cz, internet: www.egap.cz



Start of operations:	1. 6. 1992	Chairman of the Board of Directors:
Share capital:	CZK 1,300 million	Ladislav Zelinka
Foreign participation:	0%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	129	Martin Tlapa
Result:	CZK 775.3 million	Chief Executive Officer:
Premiums written:	CZK 551.5 million	Pavol Parížek

Generali Pojišťovna a.s.

Bělehradská 132, 120 84 Praha 2, Czech Republic, tel.: +420 221 091 000, fax: +420 221 091 300,
e-mail: servis@generali.cz, internet: www.generali.cz, toll-free infoline – "Blue Line" (claims reporting): 844 188 188



Start of operations:	23. 7. 1993	Chairman of the Board of Directors:
Share capital:	CZK 500 million	Jaroslav Mlynář
Foreign participation:	100%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	621	Karl Stoss
Result:	CZK 508.3 million	Chief Executive Officer:
Premiums written:	CZK 5,021.2 million	Jaroslav Mlynář

GERLING-Konzern Všeobecná pojišťovací akciová společnost-organization unit

Jugoslávská 29/620, 120 00 Praha 2, Czech Republic, tel.: +420 220 190 211, fax: +420 220 190 299,
e-mail: secrprg@gerling.cz, internet: www.gerling.cz



Start of operations:	1. 12. 1993	Head of organizational unit:
Foreign participation:	100%	Ladislav Vostárek
Recorded adjusted number of employees:	11	Chief Executive Officer:
Result:	CZK 65.4 million	Bohumil Švec
Premiums written:	CZK 179.2 million	

GOTHAER Allgemeine Versicherung AG, organizational unit for the Czech Republic

Radimova 36, 169 00 Praha 6, Czech Republic, tel.: +420 233 089 811, fax: +420 233 089 822,
e-mail: gothaer@gothaer.cz, internet: www.gothaer.cz



Start of operations:	14. 1. 1993	Chairman of the Board of Directors:*
Recorded adjusted number of employees:	3	Werner Görg
Result:	CZK -4.6 million	Chairman of the Supervisory Board:*
Premiums written:	CZK 35.1 million	Roland Schultz
		Branch Manager:
		Otokar Cudlman

* GOTHAER Allgemeine Versicherung AG

Hasičská vzájemná pojišťovna, a.s.

Římská 45, 120 00 Praha 2, Czech Republic, tel.: +420 222 515 657, +420 224 255 295, +420 222 521 428,
fax: +420 222 514 412, +420 222 513 705, e-mail: info@hvp.cz, internet: www.hvp.cz



Start of operations:	11. 11. 1992	Chairman of the Board of Directors:
Share capital:	CZK 236 million	Josef Kubeš
Foreign participation:	0%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	148	Václav Liška
Result:	CZK 18.1 million	
Premiums written:	CZK 353.4 million	

Komerční pojišťovna, a.s.

Karolínská 1/650, 186 00 Praha 8, Czech Republic, tel.: +420 222 095 111, fax: +420 224 236 696,
e-mail: servis@komercpoj.cz, internet: www.komercpoj.cz, customer service: +420 222 095 999



Start of operations:	6. 11. 1995	Chairman of the Board of Directors:
Share capital:	CZK 808 million	Arnaud de la Hossieraye
Share capital as of 26 April 2005:	CZK 603.3 million	Chairman of the Supervisory Board:
Foreign participation:	0%	Libor Löfler
Recorded adjusted number of employees:	152	Company Director:
Result:	CZK 2.3 million	Arnaud de la Hossieraye
Premiums written:	CZK 2,977.2 million	

Kooperativa, pojišťovna, a.s.

Templová 747, 110 01 Praha 1, Czech Republic, tel.: +420 221 000 610, +420 221 000 111, fax: +420 222 322 633,
e-mail: info@koop.cz, internet: www.koop.cz, toll-free infoline: 800 105 105



Start of operations:	1. 3. 1993	Chairman of the Board of Directors:
Share capital:	CZK 2,000 million	Vladimír Mráz
Foreign participation:	84.6%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	3,671	Günter Geyer
Result:	CZK 490.3 million	Chief Executive Officer:
Premiums written:	CZK 24,166.9 million	Vladimír Mráz

Nationale-Nederlanden Levensverzekering Maatschappij N.V., branch Nationale-Nederlanden životní pojišťovna

Nádražní 344/25, 150 00 Praha 5 – Smíchov, Czech Republic, tel.: +420 257 473 111, fax: +420 257 473 555,
e-mail: klient@ing.cz, internet: www.ing.cz, toll-free line: 800 159 159



Start of operations:	1. 6. 1992	Chief Executive Officer:
Recorded adjusted number of employees:	193	Dick J. Okhuijsen
Result:	CZK 684.6 million	
Premiums written:	CZK 5,325.2 million	

Pojišťovna CARDIF PRO VITA, a.s.

Na Rybníčku 5/1329, 120 00 Praha 2, Czech Republic, tel.: +420 296 368 888, fax: +420 296 368 880,
e-mail: info@cardif.cz, internet: www.cardif.cz



Start of operations:	1. 12. 1997	Chairman of the Board of Directors:
Share capital:	CZK 106 million	Petr Illetško
Foreign participation:	100%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	23	Pierre de Villeneuve
Result:	CZK 75.2 million	Chief Executive Officer:
Premiums written:	CZK 629.2 million	Petr Illetško

Pojišťovna České spořitelny, a. s.

nám. Republiky 115, 530 02 Pardubice, Czech Republic, tel.: +420 466 051 111, fax: +420 466 051 380,
e-mail: pojistovnacs@pojistovnacs.cz, internet: www.pojistovnacs.cz, toll-free infoline: 800 154 154



Start of operations:	1. 1. 1993	Chairman of the Board of Directors:
Share capital:	CZK 1,117.2 million	Jaroslav Kulhánek
Foreign participation:	44.8%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	144	Jiří Škorvaga (until 22 March 2005)
Result:	CZK 2,280.1 million	Petr Bobysud (from 22 June 2005)
Premiums written:	CZK 3,893.4 million	Chief Executive Officer:
		Jaroslav Kulhánek

Pojišťovna Slavia a.s.

Ve Struhách 27/1076, 160 00 Praha 6, Czech Republic, tel.: +420 255 725 133, fax: +420 255 725 160,
e-mail: pojisteni@pojistovna-slavia.cz, internet: www.slavia.as, toll-free infoline: 800 100 011



Start of operations:	1. 6. 1994	Chairman of the Board of Directors:
Share capital:	CZK 225 million	Petr Černý
Foreign participation:	0%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	47	Pavel Kunc
Result:	CZK 0.968 million	Chief Executive Officer:
Premiums written:	CZK 61.1 million	Petr Černý

PRVNÍ AMERICKO-ČESKÁ POJIŠŤOVNA, a.s. / AMCICO AIG Life

V Celnici 1028/10, Millennium Plaza, 117 21 Praha 1, Czech Republic, tel.: +420 227 111 111, fax: +420 227 111 777,
e-mail: amcico@amcico.cz, internet: www.amcico.cz, infoline: +420 227 111 000



Start of operations:	October 1992	Chairman of the Board of Directors:
Share capital:	CZK 106 million	Christos Mistilloglou
Foreign participation:	100%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	97	Andreas Vassiliou
Result:	CZK 211.8 million	Chief Executive Officer:
Premiums written:	CZK 1,877.1 million	Milan Fitko

UNIQA pojišťovna, a.s.

Bělohorská 19/269, 160 12 Praha 6, Czech Republic, tel.: +420 225 393 111, fax: +420 220 513 134,
e-mail: uniqa@uniqa.cz, internet: www.uniqa.cz, toll-free infoline: 800 120 020



Start of operations:	1. 7. 1993	Chairman of the Board of Directors:
Share capital:	CZK 480 million	Marek Venuta
Foreign participation:	100%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	579	Herbert Schimetschek (until 29 February 2004)
Result:	CZK 213.8 million	Konstantin Klien (as of 1 March 2004)
Premiums written:	CZK 2,811.5 million	Chief Executive Officer:
		Marek Venuta

VICTORIA VOLKSBANKEN pojišťovna, a.s.

Francouzská 28, 120 00 Praha 2, Czech Republic, tel.: +420 221 585 111, fax: +420 221 585 555,
e-mail: victoria@victoria.cz, internet: www.victoria.cz



Start of operations:	11. 8. 1994	Chairman of the Board of Directors:
Share capital:	CZK 216 million	Karl Vosatka
Foreign participation:	90.3%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	46	Wolf Rainer Gille
Result:	CZK 20.9 million	Chief Executive Officer:
Premiums written:	CZK 206.6 million	Klemens Pachinger

Wüstenrot, životní pojišťovna, a.s.

nám. Kinských 602/2, 150 00 Praha 5, Czech Republic, tel.: +420 257 092 535, fax: +420 257 092 596,
e-mail: pojistovna@wuestenrot.cz, internet: www.wuestenrot.cz, toll-free infoline: 800 111 141



Start of operations:	21. 12. 1998	Chairman of the Board of Directors:
Share capital:	CZK 100 million	Jaroslav Vostatek
Foreign participation:	100%	Chairman of the Supervisory Board:
Recorded adjusted number of employees:	33	Helmut Geier
Result:	CZK 1.6 million	Chief Executive Officer:
Premiums written:	CZK 208.2 million	Jaroslav Vostatek

Associate Members

Česká kancelář pojistitelů (Czech Insurers' Bureau)

Štefánikova 248/32, 150 00 Praha 5, Czech Republic, tel.: +420 221 413 111, fax: +420 257 322 370,
e-mail: info@ckp.cz, internet: www.ckp.cz



Start of operations:	1. 1. 2000	Chairman of the Board of Directors:
Recorded adjusted number of employees:	50	Vladimír Mráz
Premiums written – frontier insurance:	CZK 1.1 million	Chief Executive:
		Jakub Hradec

Česká sekce AIDA (Czech Section of AIDA – International Association for Insurance Law)

Spálená 75/16, 113 04 Praha 1, Czech Republic, tel.: +420 224 053 128, fax: +420 224 053 285,
e-mail: jkotrbata@cpoj.cz



Start of operations:	1. 1. 1993	Chairwoman:
		Jiřina Kotrbatá



Statistical Section

The statistics reported in 2004 underscored the sound development of the insurance industry

The Czech Insurance Market Overall

Indicator	Unit	Czech market overall		ČAP share (%)	
		2003	2004	2004/2003	2004
1 TOTAL REVENUES	CZK'000	380,162,786	367,338,987	96.63	99.62
2 Total premiums written, of which:	CZK'000	105,939,603	112,575,425	106.26	99.12
3 life insurance	CZK'000	41,128,802	44,201,009	107.47	100.00
4 total non-life insurance, of which:	CZK'000	64,810,801	68,374,416	105.50	98.55
5 accident insurance	CZK'000	1,747,164	1,947,487	111.47	99.67
6 buildings and structures insurance	CZK'000	2,358,645	2,695,381	114.28	99.93
7 household contents insurance	CZK'000	1,830,739	2,024,123	110.56	99.94
8 liability insurance of individuals	CZK'000	494,568	574,122	116.09	97.42
9 medical expenses abroad insurance	CZK'000	994,565	1,058,961	106.47	69.74
10* industrial and business risks, of which:	CZK'000	17,489,549	17,680,356	101.09	97.97
11 agricultural insurance	CZK'000	919,694	872,768	94.90	100.00
12 total motor damage insurance	CZK'000	13,533,517	14,369,205	106.17	98.83
13 motor third-party liability insurance	CZK'000	19,837,899	21,162,504	106.68	99.77
14 workmen's compensation insurance	CZK'000	4,297,011	4,550,996	105.91	100.00
15 TOTAL EXPENSES	CZK'000	374,469,572	356,434,982	95.18	99.62
16 RESULT (after tax)	CZK'000	5,693,214	10,904,005	191.53	99.61
17 NUMBER OF EMPLOYEES	persons	15,658	14,600	93.24	99.13

Source: ČAP (based on aggregate data supplied by the Ministry of Finance)

* primarily includes property insurance, general liability insurance, credit insurance, besides vehicle hull insurance, motor third-party liability insurance, and workmen's compensation insurance (industrial accident, occupational disease)

Notes:

1. ČAP is grateful to the following insurance companies for supplying information, even though they were not Association members at the time the data were completed:

Atradius Credit Insurance N.V., organizational unit; Cestovní pojišťovna ADRIA Way družstvo; HALALI, všeobecná pojišťovna, a.s.; HDI Industrie Versicherung AG, organizational unit; MAXIMA pojišťovna, a.s.; Nationale-Nederlanden pojišťovna, a.s.; Pojišťovna VZP, a.s.; Servisní pojišťovna, a.s.; Triglav pojišťovna, a.s.; Vitalitas pojišťovna, a.s.; Všeobecná zdravotní pojišťovna ČR; XL INSURANCE COMPANY LIMITED, organizational unit.

2. The figures for 2003 are definitive; the figures for 2004 are preliminary and valid as at 31 May 2005, based on information supplied by insurance companies (applicable to the Czech market and ČAP – Tables A-H).

ČAP Member Results

A. Total results

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Total revenues	CZK'000	485,844,032	377,631,836	365,955,345	77.73	96.91
2	Total expenses	CZK'000	482,546,319	371,890,538	355,094,332	77.07	95.48
3	Result (after tax)	CZK'000	3,297,713	5,741,298	10,861,013	174.10	189.17
4	Total premiums written	CZK'000	88,472,777	104,635,906	111,585,544	118.27	106.64
5	Share capital	CZK'000	12,519,751	12,869,751	13,544,323	102.80	105.24
6	Funds	CZK'000	16,473,431	14,993,484	18,238,091	91.02	121.64
7	Technical provisions – non-life insurance	CZK'000	46,624,115	50,863,830	59,321,459	109.09	116.63
8	Technical provisions – life insurance, of which:	CZK'000	110,849,306	125,421,357	139,253,358	113.15	111.03
9	where investment risk is borne by policyholder	CZK'000	3,628,059	5,002,209	7,543,783	137.88	150.81
10	Total number of employees, of which:	persons	14,915	15,281	14,473	102.45	94.71
11	sales staff, of which:	persons	4,918	5,032	5,504	102.32	109.38
12	authorized to write insurance	persons	2,866	3,185	3,194	111.13	100.28
13	Total insurance intermediaries	number	46,895	40,626	39,997	86.63	98.45

Explanatory notes to Table A:

Line 1 Total credit/debit turnover difference on class 6 accounts

Line 2 Total credit/debit turnover difference on class 5 accounts

Line 3 Line 1 – Line 2

Line 4 Total credit/debit turnover difference on accounts of total gross premiums written in life and non-life insurance

Line 5 Balance sheet value – Liabilities & shareholders' equity item A.I.

Line 6 Balance sheet value – Liabilities & shareholders' equity items A.II.-A.V

Line 7 Balance sheet value from Liabilities & shareholders' equity item C – non-life insurance data only

Line 8 Balance sheet value from Liabilities & shareholders' equity item C – life insurance data only, plus balance sheet value from Liabilities & shareholders' equity item D

Line 9 Balance sheet value from Liabilities & shareholders' equity item D

Line 10 Registered adjusted number of employees for the year

Line 13 All private individuals and legal entities cooperating with ČAP member insurers; aggregated data provided by insurers

B. Balance Sheet and Profit and Loss Account

ASSETS	Unit	2002	2003	2004	2003/2002	2004/2003
A. Capital subscriptions receivable	CZK'000		138,955	2,705		1.95
B. Intangible fixed assets, of which:	CZK'000	1,098,719	1,591,750	4,230,450	144.87	265.77
a) formation expenses	CZK'000	1,364	682		50.00	
b) goodwill			50,054	2,506,185		5,006.96
C. Financial placements (investments)	CZK'000	194,372,667	215,720,136	249,737,526	110.98	115.77
I. Land and buildings (real estate), of which:	CZK'000	11,083,856	9,762,283	10,377,970	88.08	106.31
a) land and buildings used in operations	CZK'000	2,949,490	3,004,298	3,069,863	101.86	102.18
II. Financial placements in third-party companies	CZK'000	13,098,161	18,557,250	24,475,565	141.68	131.89
1. participating interests in controlled companies	CZK'000	10,866,072	11,858,095	18,613,928	109.13	156.97
2. bonds and other debentures loans – to controlled companies	CZK'000	1,307,632	5,511,053	4,876,436	421.45	88.48
3. participating interests in companies with substantial influence	CZK'000	924,457	1,188,102	985,201	128.52	82.92
4. bonds and other debentures loans – to companies with substantial influence	CZK'000					
III. Other financial placements	CZK'000	170,180,581	187,391,960	214,880,584	110.11	114.67
1. shares and other variable-yield securities, other interests	CZK'000	13,417,989	12,579,437	26,771,463	93.75	212.82
2. bonds and other fixed-income securities	CZK'000	133,536,699	145,298,820	154,893,816	108.81	106.60
3. financial placements in investment pools	CZK'000	1,047,748	187,881	268,864	17.93	143.10
5. other loans	CZK'000	1,210,752	5,601,356	5,036,767	462.63	89.92
6. deposits with financial institutions	CZK'000	20,037,292	23,162,065	26,884,226	115.59	116.07
7. other financial placements	CZK'000	930,101	562,401	1,025,448	60.47	182.33
IV. Inwards reinsurance deposits	CZK'000	10,069	8,643	3,407	85.84	39.42
D. Life insurance financial placements where investment risk is borne by policyholder	CZK'000	3,698,573	5,079,991	7,737,291	137.35	152.31
E. Debtors	CZK'000	18,573,842	20,463,990	21,718,426	110.18	106.13
I. Receivables arising out of direct insurance operations	CZK'000	8,883,201	9,643,503	7,970,230	108.56	82.65
1. policyholders	CZK'000	8,624,242	9,265,240	7,677,769	107.43	82.87
2. brokers	CZK'000	258,959	378,263	292,461	146.07	77.32
II. Receivables arising out of reinsurance operations:	CZK'000	5,664,938	7,504,861	5,160,319	132.48	68.76
III. Other receivables	CZK'000	4,025,703	3,315,626	8,587,877	82.36	259.01
F. Other assets	CZK'000	6,708,548	10,360,596	3,701,711	154.44	35.73
I. Tangible fixed assets other than land and buildings (real estate) and stocks	CZK'000	2,737,400	3,172,195	2,448,493	115.88	77.19
II. Cash at bank and cash in hand	CZK'000	2,174,847	5,382,630	1,252,022	247.49	23.26
III. Own shares (treasury shares) including own interim certificates and participating interests in own equity	CZK'000	1,778,117	1,778,117		100.00	
IV. Other assets	CZK'000	18,184	27,654	1,196	152.08	4.32
G. Temporary accounts of assets	CZK'000	5,090,148	5,537,870	4,668,495	108.80	84.3
I. Accrued interest and prepaid rent	CZK'000	57,651	194,252	92,668	336.94	47.71
II. Deferred acquisition costs on insurance contracts, of which:	CZK'000	2,888,497	3,358,147	3,125,331	116.26	93.07
a) life insurance	CZK'000	1,358,357	1,652,363	1,505,518	121.64	91.11
b) non-life insurance	CZK'000	1,530,140	1,705,783	1,619,813	111.48	94.96
III. Other temporary accounts of assets, of which:	CZK'000	2,144,000	1,985,471	1,450,496	92.61	73.06
a) estimated receivables	CZK'000	1,453,100	988,232	603,397	68.01	61.06
TOTAL ASSETS	CZK'000	229,542,497	258,893,288	291,796,604	112.79	112.71

LIABILITIES AND EQUITY		Unit	2002	2003	2004	2003/2002	2004/2003
A.	Shareholders' equity	CZK'000	38,106,359	40,375,485	52,127,222	105.95	129.11
I.	Share capital, of which:	CZK'000	12,519,751	12,869,751	13,544,323	102.80	105.24
a)	changes in share capital	CZK'000	10,000		50,000		
II.	Share premium account	CZK'000	1,055,466	1,078,414	1,078,414	102.17	100.00
III.	Re-valuation reserve fund	CZK'000					
IV.	Other capital accounts	CZK'000	10,767,506	9,783,126	13,781,726	90.86	140.87
V.	Reserve fund and other revenue funds	CZK'000	4,650,459	4,131,944	3,377,951	88.85	81.75
VI.	Profit/loss brought forward	CZK'000	5,815,466	6,770,952	9,483,795	116.43	140.07
VII.	Current period profit/loss	CZK'000	3,297,711	5,741,298	10,861,013	174.10	189.17
B.	Subordinated liabilities	CZK'000		2,500,000	2,500,000		100.00
C.	Technical provisions	CZK'000	153,845,362	171,282,978	191,031,034	111.33	111.53
a)	gross amount	CZK'000	186,439,945	192,301,283	213,488,184	103.14	111.02
b)	reinsurers' share	CZK'000	32,594,583	21,018,305	22,457,150	64.48	106.85
1.	Provision for unearned premiums	CZK'000	13,020,404	14,839,919	13,766,437	113.97	92.77
a)	gross amount	CZK'000	16,422,728	18,205,655	18,136,327	110.86	99.62
b)	reinsurers' share	CZK'000	3,402,324	3,365,736	4,369,890	98.92	129.83
2.	Life insurance provision	CZK'000	103,245,374	115,492,746	124,726,180	111.86	107.99
a)	gross amount	CZK'000	103,262,032	116,542,203	126,070,238	112.86	108.18
b)	reinsurers' share	CZK'000	16,658	1,049,457	1,344,058	6,300.02	128.07
3.	Outstanding claims provision	CZK'000	24,780,794	26,292,601	36,145,917	106.10	137.48
a)	gross amount	CZK'000	53,572,916	42,376,223	52,316,858	79.10	123.46
b)	reinsurers' share	CZK'000	28,792,122	16,083,622	16,170,941	55.86	100.54
4.	Bonuses and rebates provision	CZK'000	745,199	1,034,948	1,135,720	138.88	109.74
a)	gross amount	CZK'000	785,414	1,058,966	1,186,201	134.83	112.02
b)	reinsurers' share	CZK'000	40,215	24,018	50,481	59.72	210.18
5.	Equalization provision	CZK'000	3,464,213	4,020,116	4,458,781	116.05	110.91
a)	gross amount	CZK'000	3,464,213	4,020,116	4,458,781	116.05	110.91
6.	Non-life insurance provision	CZK'000	115,001	150,721	364,588	131.06	241.90
a)	gross amount	CZK'000	152,342	193,721	412,851	127.16	213.12
b)	reinsurers' share	CZK'000	37,341	43,000	48,263	115.15	112.24
7.	Other technical provisions	CZK'000	8,474,377	9,451,927	10,433,411	111.54	110.38
a)	gross amount	CZK'000	8,780,300	9,904,399	10,906,929	112.80	110.12
b)	reinsurers' share	CZK'000	305,923	452,472	473,518	147.90	104.65
D.	Life insurance provision where investment risk is borne by the policyholder	CZK'000	3,628,059	5,002,209	7,543,783	137.88	150.81
a)	gross amount	CZK'000	3,628,059	5,056,748	7,729,103	139.38	152.85
b)	reinsurers' share	CZK'000		54,539	185,320		339.79
E.	Provision for other risks and losses	CZK'000	626,540	1,396,617	2,654,127	222.91	190.04
1.	Reserve for pensions and similar liabilities	CZK'000	47,483	32,977	18,654	69.45	56.57
2.	Provision for taxation	CZK'000	256,964	1,058,082	2,449,333	411.76	231.49
3.	Other provisions	CZK'000	322,093	305,558	186,140	94.87	60.92
F.	Outwards reinsurance deposits	CZK'000	832,285	2,473,498	2,887,778	297.19	116.75
G.	Payables	CZK'000	26,647,473	28,938,786	26,190,675	108.60	90.50
I.	Payables arising out of direct insurance operations	CZK'000	6,810,859	6,666,230	6,169,748	97.88	92.55
II.	Payables arising out of reinsurance	CZK'000	5,728,121	6,232,514	7,122,003	108.81	114.27
III.	Borrowings secured by debenture	CZK'000					
IV.	Payables to financial institutions	CZK'000	18,000	3,177,871	1,509,388	17,654.84	47.50
V.	Other payables, of which:	CZK'000	9,643,573	8,640,533	11,267,314	89.60	130.40
a)	tax and social security payables	CZK'000	1,771,754	1,803,827	3,412,815	101.81	189.20
VI.	Bureau Guarantee Fund*	CZK'000	4,446,920	4,221,638	122,222	94.93	2.90
H.	Temporary accounts of liabilities	CZK'000	5,856,419	6,923,715	6,861,985	118.22	99.11
I.	Accrued expenses and deferred income	CZK'000	3,860,064	3,451,601	3,925,381	89.42	113.73
II.	Other temporary accounts of liabilities, of which:	CZK'000	1,996,355	3,472,114	2,936,604	173.92	84.58
a)	estimated payables	CZK'000	1,978,943	3,466,997	2,851,774	175.19	82.25
TOTAL LIABILITIES AND EQUITY		CZK'000	229,542,497	258,893,288	291,796,604	112.79	112.71

* Czech Insurers' Bureau

TECHNICAL ACCOUNT – NON-LIFE INSURANCE		Unit	2002	2003	2004	2003/2002	2004/2003
1.	Earned premiums, net of reinsurance:	CZK'000	36,431,193	43,350,357	41,989,690	118.99	96.86
a)	gross premiums written	CZK'000	54,467,656	63,512,520	67,384,580	116.61	106.10
b)	premiums ceded to reinsurers (-)	CZK'000	17,250,167	18,729,762	26,597,834	108.58	142.01
c)	change in gross balance of provision for unearned premiums (+/-)	CZK'000	1,037,706	1,174,604	-258,557	113.19	
d)	change in balance of provision for unearned premiums, reinsurers' share (+/-)	CZK'000	251,410	-257,797	944,387		
2.	Return from financial placements (investments) transferred from the Non-technical account	CZK'000	1,884,850	827,758	1,522,438	43.92	183.92
3.	Other technical income, net of reinsurance	CZK'000	42,484,388	6,358,989	26,296,908	14.97	413.54
4.	Claims incurred, net of reinsurance:	CZK'000	25,812,924	24,775,461	33,189,195	95.98	133.96
a)	claims paid	CZK'000	21,275,707	23,863,676	24,145,319	112.16	101.18
aa)	gross amount	CZK'000	44,776,734	44,310,504	35,055,470	98.96	79.11
ab)	reinsurers' share (-)	CZK'000	23,501,027	20,446,828	10,910,151	87.00	53.36
b)	change in outstanding claims provision	CZK'000	4,537,217	911,785	9,043,876	20.10	991.89
ba)	gross amount	CZK'000	24,404,032	-14,725,484	9,248,762		
bb)	reinsurers' share (-)	CZK'000	19,866,815	-15,637,269	204,886		
5.	Change in balance of other technical provisions, net of reinsurance (+/-)	CZK'000	147,098	281,955	1,010,806	191.68	358.50
6.	Bonuses and rebates, net of reinsurance	CZK'000	377,942	886,671	641,100	234.61	72.30
7.	Operating expense, net amounts:	CZK'000	9,441,515	11,058,606	12,937,170	117.13	116.99
a)	acquisition costs on insurance contracts	CZK'000	7,158,108	8,196,539	9,900,335	114.51	120.79
b)	change in deferred acquisition costs on insurance contracts (+/-)	CZK'000	75,776	-142,482	12,031		
c)	administrative expenses	CZK'000	6,856,518	7,192,464	7,767,521	104.90	108.00
d)	reinsurance commissions and profit participation (-)	CZK'000	4,648,887	4,187,915	4,742,717	90.08	113.25
8.	Other technical charges, net of reinsurance	CZK'000	45,399,804	8,862,550	19,255,832	19.52	217.27
9.	Change in balance of equalization provision (+/-)	CZK'000	268,426	531,014	437,820	197.83	82.45
10.	Subtotal, balance (result) of Non-life technical account	CZK'000	-647,278	4,140,847	2,337,113		56.44

TECHNICAL ACCOUNT – LIFE INSURANCE		Unit	2002	2003	2004	2003/2002	2004/2003
1.	Earned premiums net of reinsurance:	CZK'000	32,730,999	40,099,177	42,021,876	122.51	104.79
a)	gross premiums written	CZK'000	34,005,121	41,123,386	44,200,964	120.93	107.48
b)	premiums ceded to reinsurers (-)	CZK'000	689,546	754,635	2,020,719	109.44	267.77
c)	change in balance of provision for unearned premiums, reinsurers' share (+/-)	CZK'000	584,576	269,574	158,369	46.11	58.75
2.*	Income from financial placements (investments):	CZK'000	124,592,603	100,127,495	41,159,101	80.36	41.11
a)	income from participating interests with those originating from controlled entities listed separately	CZK'000	113,518	69,100	102,549	60.87	148.41
b)	income from other financial placements (investments) with those originating from controlled entities listed separately	CZK'000	9,981,859	8,567,477	8,609,952	85.83	100.50
ba)	income from land and buildings (real estate)	CZK'000	381,209	414,840	356,451	108.82	85.92
bb)	income from other financial placements	CZK'000	9,600,650	8,152,637	8,253,501	84.92	101.24
c)	value re-adjustments on financial placements (investments)	CZK'000	8,294	50,856	28,382	613.17	55.81
d)	gains on the realization of financial placements (investments)	CZK'000	114,488,932	91,440,062	32,418,218	79.87	35.45
3.	Increases in value of financial placements (investments)	CZK'000	3,713,176	3,492,460	7,062,494	94.06	202.22
4.	Other technical income net of reinsurance	CZK'000	399,965	461,843	557,343	115.47	120.68
5.	Claims incurred net of reinsurance:	CZK'000	12,399,557	15,437,611	23,329,247	124.50	151.12
a)	claims paid:	CZK'000	12,305,682	15,213,760	23,121,971	123.63	151.98
aa)	gross amount	CZK'000	12,405,187	15,342,505	23,442,780	123.68	152.80
ab)	reinsurers' share (-)	CZK'000	99,505	128,745	320,809	129.39	249.18
b)	change in provision for claims (+/-)	CZK'000	93,875	223,851	207,276	238.46	92.60
ba)	gross amount	CZK'000	138,542	223,560	684,857	161.37	306.34
bb)	reinsurers' share (-)	CZK'000	44,667	-291	477,581		
6.	Change in balance of other technical provisions, net of reinsurance (+/-)	CZK'000	16,023,746	14,492,054	13,855,550	90.44	95.61
a)	life insurance provisions:	CZK'000	11,024,203	12,454,710	9,606,652	112.98	77.13
aa)	change in gross balance	CZK'000	11,029,411	13,530,268	10,033,045	122.67	74.15
ab)	reinsurers' share (-)	CZK'000	5,208	1,075,558	426,393	20,652.04	39.64
b)	other technical provisions net of reinsurance	CZK'000	4,999,543	2,037,344	4,248,898	40.75	208.55
7.	Bonuses and rebates net of reinsurance	CZK'000	103,489	32,740	89,074	31.64	272.06
8.	Net operating expenses:	CZK'000	8,274,158	9,224,101	9,868,358	111.48	106.98
a)	acquisition costs on insurance contracts	CZK'000	5,034,396	5,414,499	6,013,315	107.55	111.06
b)	change in deferred acquisition costs on insurance contracts (+/-)	CZK'000	-209,998	-301,687	29,867		
c)	administrative expenses	CZK'000	3,853,386	4,334,480	4,239,579	112.48	97.81
d)	reinsurance commissions and profit participation (-)	CZK'000	403,626	223,191	414,403	55.30	185.67
9.*	Charges for financial placements (investments):	CZK'000	119,947,101	93,300,384	33,647,056	77.78	36.06
a)	management charges on financial placements (investments), including interest	CZK'000	5,040,605	3,894,722	3,370,075	77.27	86.53
b)	value re-adjustments on financial placements (investments)	CZK'000	1,754,757	96	13,962	0.01	14 543.75
c)	losses on realization of financial placements (investments)	CZK'000	113,151,739	89,405,566	30,263,019	79.01	33.85
10.	Diminutions in value of financial placements (investments)	CZK'000	2,299,041	5,673,112	2,948,671	246.76	51.98
11.	Other technical charges, net of reinsurance	CZK'000	584,819	1,748,094	896,768	298.91	51.30
12.	Transfer of return from financial placements (investments) to the Non-technical account	CZK'000	328,211	227,148	527,890	69.21	232.40
13.	Subtotal, balance (result) of Life technical account	CZK'000	1,476,621	4,045,731	5,638,200	273.99	139.36

* developments in revenues and expenses are connected with the methodology used to place the investment operations of insurance companies to account

NON-TECHNICAL ACCOUNT		Unit	2002	2003	2004	2003/2002	2004/2003
1.	Non-life insurance technical account result	CZK'000	-647,278	4,140,847	2,337,113		56.44
2.	Life insurance technical account result	CZK'000	1,476,621	4,045,731	5,638,200	273.99	139.36
3.*	Income from financial placements (investments):	CZK'000	117,099,930	48,571,995	11,658,948	41.48	24.00
a)	income from participating interests with those originating from controlled entities listed separately	CZK'000	16,175	169,031	126,061	1,045.01	74.58
b)	income from other financial placements (investments) with those originating from controlled entities listed separately, of which:	CZK'000	3,091,202	2,360,768	2,674,440	76.37	113.29
ba)	income from land and buildings (real estate)	CZK'000	61,080	51,102	50,755	83.66	99.32
bb)	income from other investments	CZK'000	3,030,155	2,309,666	2,623,685	76.22	113.60
c)	value re-adjustments on financial placements (investments), of which:	CZK'000	332,340	351,250	869,628	105.69	247.58
ca)	increases in value of financial placements (investments)	CZK'000	75,957	107,780	147,397	141.90	136.76
d)	gains on the realization of financial placements (investments)	CZK'000	113,660,213	45,690,946	7,988,819	40.20	17.48
4.	Allocated return from financial placements (investments) transferred from life insurance technical account	CZK'000	328,211	227,148	527,890	69.21	232.40
5.*	Charges for financial placements (investments):	CZK'000	115,418,461	46,484,791	9,284,373	40.28	19.97
a)	management charges on financial placements (investments), including interest	CZK'000	1,481,979	990,983	779,491	66.87	78.66
b)	value re-adjustments on financial placements (investments), of which:	CZK'000	287,908	291,606	686,190	101.28	235.31
ba)	diminutions in value of financial placements (investments)	CZK'000	80,567	70,206	88,200	87.14	125.63
c)	losses on realization of financial placements (investments)	CZK'000	113,648,574	45,202,202	7,818,692	39.77	17.30
6.	Transfer of allocated return from financial placements to non-life technical account	CZK'000	1,884,850	827,758	1,522,438	43.92	183.92
7.	Other income	CZK'000	3,048,508	1,184,760	5,171,625	38.86	436.51
8.	Other charges	CZK'000	2,536,218	2,665,190	1,978,036	105.09	74.22
9.	Income tax on ordinary activities	CZK'000	1,298,671	2,457,290	3,492,798	189.22	142.14
10.	Profit or loss on ordinary activities after tax	CZK'000	167,792	5,735,452	9,056,131	3,418.19	157.90
11.	Extraordinary income	CZK'000	7,391,315	138,153	1,986,127	1.87	1 437.63
12.	Extraordinary charges	CZK'000	4,211,798	85,774	122,043	2.04	142.28
13.	Extraordinary profit or loss	CZK'000	3,179,517	52,379	1,864,084	1.65	3 558.84
14.	Income tax on extraordinary activities	CZK'000	31,325	1,833	8,215	5.85	448.17
15.	Other taxes not listed above	CZK'000	18,271	44,700	50,987	244.65	114.06
16.	Profit or loss for the financial year	CZK'000	3,297,713	5,741,298	10,861,013	174.10	189.17

* developments in revenues and expenses are largely connected with the methodology used to place the investment operations of insurance companies to account

C. Premiums Written

Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1 Total premiums written	CZK'000	88,472,777	104,635,906	111,585,544	118.27	106.64
2 Total non-life insurance	CZK'000	54,312,191	63,512,520	67,384,580	116.94	106.10
3 Accident insurance (without supplementary)	CZK'000	1,632,049	1,737,740	1,941,038	106.48	111.70
4 Sickness insurance (private health insurance)	CZK'000	332,614	418,708	591,589	125.88	141.29
5 Damage insurance of land vehicles other than railway rolling stock	CZK'000	11,483,508	13,348,805	14,201,661	116.24	106.39
6 Rail damage insurance	CZK'000	5,351	2,737	4,204	51.15	153.60
7 Aircraft hull insurance	CZK'000	176,508	166,163	139,147	94.14	83.74
8 River/sea hull insurance	CZK'000	7,504	7,499	12,797	99.93	170.65
9 Transport (freight) insurance	CZK'000	466,903	482,350	484,717	103.31	100.49
10 Insurance under class 8, of which:	CZK'000	7,817,754	10,296,724	10,517,645	131.71	102.15
11 individuals, of which:	CZK'000	2,002,255	2,583,017	2,748,081	129.01	106.39
12 fire insurance	CZK'000	272,836	389,431	488,227	142.73	125.37
13 industry and businesses, of which:	CZK'000	5,815,499	7,713,707	7,769,564	132.64	100.72
14 fire insurance	CZK'000	2,377,010	3,499,685	3,674,566	147.23	105.00
15 Insurance under class 9, of which:	CZK'000	4,525,134	5,686,131	6,060,852	125.66	106.59
16 individuals	CZK'000	1,412,078	1,735,085	2,056,384	122.87	118.52
17 industry and businesses, of which:	CZK'000	3,113,056	3,951,046	4,004,468	126.92	101.35
18 agricultural insurance (class 8 and 9), of which:	CZK'000	862,051	919,694	872,768	106.69	94.90
19 livestock and epidemic	CZK'000	385,454	380,489	348,905	98.71	91.70
20 crops insurance	CZK'000	476,597	539,205	523,863	113.14	97.15
21 Liability insurance under class 10	CZK'000	17,560,332	19,749,084	21,114,761	112.46	106.92
22 Aircraft liability insurance	CZK'000	303,242	302,276	259,781	99.68	85.94
23 Marine liability insurance	CZK'000	10,054	10,785	6,208	107.27	57.56
24 General liability insurance, of which:	CZK'000	6,803,274	7,737,280	8,232,513	113.73	106.40
25 workmen's compensation insurance	CZK'000	4,067,310	4,297,011	4,550,996	105.65	105.91
26 Credit insurance	CZK'000	1,255,012	964,287	1,006,880	76.83	104.42
27 Suretyship insurance	CZK'000	138,989	157,256	185,271	113.14	117.81
28 Insurance against various financial losses, of which:	CZK'000	495,922	713,117	796,318	143.80	111.67
29 insurance against losses caused by business interruption	CZK'000	428,598	596,274	514,153	139.12	86.23
30 Legal expenses insurance	CZK'000	145,488	163,235	207,074	112.20	126.86
31 Assistance insurance for persons in difficulties while travelling or while away from their residence	CZK'000	717,926	947,440	973,115	131.97	102.71
32 Inwards reinsurance	CZK'000	434,627	620,903	649,009	142.86	104.53
33 Total life insurance	CZK'000	34,160,586	41,123,386	44,200,964	120.38	107.48
34 Insurance on survival/death or survival	CZK'000	19,570,669	24,422,779	26,607,673	124.79	108.95
35 Pension insurance (annuity)	CZK'000	2,787,578	3,306,676	3,246,627	118.62	98.18
36 Marriage insurance, birth insurance	CZK'000	2,843,063	2,792,668	2,468,422	98.23	88.39
37 Insurance on death	CZK'000	387,975	597,225	599,758	153.93	100.42
38 Insurance linked to investment fund – adults	CZK'000	2,975,433	4,680,907	5,788,776	157.32	123.67
39 Insurance linked to investment fund – children	CZK'000	161,239	196,815	262,836	122.06	133.54
40 Capital operations	CZK'000	1,026,445	663,269	460,822	64.62	69.48
41 Total supplementary insurance	CZK'000	4,408,184	4,463,047	4,766,050	101.24	106.79

D. New Business – Life Insurance

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Total sales – life insurance, of which:	CZK'000	13,190,848	14,328,895	14,982,668	108.63	104.56
2	total single premiums	CZK'000	5,112,223	6,970,928	7,586,738	136.36	108.83
3	Total sales – life insurance (number of contracts), of which:	number	1,332,268	1,586,124	1,855,446	119.05	116.98
4	total contracts covered with single premiums	number	111,086	97,775	143,031	88.02	146.29

E. Summary Tables for Selected Insurance Types

E.1 Insurance on Survival/Death or Survival

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written, of which:	CZK'000	19,570,669	24,422,779	26,607,673	124.79	108.95
2	single premiums	CZK'000	5,846,211	9,057,366	9,968,062	154.93	110.05
3	Claims paid	CZK'000	5,660,242	7,739,142	12,335,750	136.73	159.39
4	Portfolio premiums under policies valid as at 31 December	CZK'000	16,765,968	19,653,687	22,957,912	117.22	116.81
5	Portfolio – number of policies as at 31 December	number	2,964,227	3,234,232	3,477,276	109.11	107.51
6	Number of claims settled	number	326,191	284,195	506,760	87.13	178.31
7	Number of claims outstanding	number	5,961	14,270	11,173	239.39	78.30

E.2 Pension Insurance (Annuity)

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written, of which:	CZK'000	2,787,578	3,306,676	3,246,627	118.62	98.18
2	single premiums	CZK'000	282,986	518,140	543,456	183.10	104.89
3	Claims paid	CZK'000	2,219,441	2,638,005	5,659,841	118.86	214.55
4	Portfolio premiums under policies valid as at 31 December	CZK'000	2,582,508	2,850,182	2,863,451	110.36	100.47
5	Portfolio – number of policies as at 31 December	number	647,664	809,218	640,649	124.94	79.17
6	Number of claims settled	number	86,806	94,486	233,527	108.85	247.16
7	Number of claims outstanding	number	1,193	5,746	2,013	481.64	35.03

E.3 Marriage Insurance and Birth Insurance

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written, of which:	CZK'000	2,843,063	2,792,668	2,468,422	98.23	88.39
2	single premiums	CZK'000	90,294	41,403	37,659	45.85	90.96
3	Claims paid	CZK'000	2,297,179	2,104,015	2,339,637	91.59	111.20
4	Portfolio premiums under policies valid as at 31 December	CZK'000	2,821,732	2,628,968	2,493,648	93.17	94.85
5	Portfolio – number of policies as at 31 December	number	1,092,895	1,125,654	982,309	103.00	87.27
6	Number of claims settled	number	113,633	100,332	103,854	88.29	103.51
7	Number of claims outstanding	number	1,495	5,366	3,805	358.93	70.91

E.4 Insurance on Death

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written, of which:	CZK'000	387,975	597,225	599,758	153.93	100.42
2	single premiums	CZK'000	17,873	128,942	18,606	721.43	14.43
3	Claims paid	CZK'000	105,331	111,287	121,306	105.65	109.00
4	Portfolio premiums under policies valid as at 31 December	CZK'000	331,614	422,355	583,773	127.36	138.22
5*	Portfolio – number of policies as at 31 December	number	669,388	926,231	1,332,274	138.37	143.84
6	Number of claims settled	number	8,029	7,461	8,454	92.93	113.31
7	Number of claims outstanding	number	388	495	648	127.58	130.91

* line 5 includes the number of persons insured under group policies

E.5 Insurance Linked to Investment Fund

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written, of which:	CZK'000	3,136,672	4,877,722	6,051,612	155.51	124.07
2	single premiums	CZK'000	996,295	2,314,664	2,837,014	232.33	122.57
3	Claims paid	CZK'000	491,183	725,756	1,029,217	147.76	141.81
4	Portfolio premiums under policies valid as at 31 December	CZK'000	2,470,975	3,153,499	4,451,606	127.62	141.16
5	Portfolio – number of policies as at 31 December	number	287,669	367,793	495,407	127.85	134.70
6	Number of claims settled	number	3,110	5,894	16,418	189.52	278.55
7	Number of claims outstanding	number		59	128		216.95

E.6 Capital Operations

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written, of which:	CZK'000	1,026,445	663,269	460,822	64.62	69.48
2	single premiums	CZK'000	822,355	570,592	325,947	69.39	57.12
3	Claims paid	CZK'000	320,644	270,557	324,959	84.38	120.11
4	Portfolio premiums under policies valid as at 31 December	CZK'000	4,344,956	4,457,159	5,071,508	102.58	113.78
5	Portfolio – number of policies as at 31 December	number	341,175	326,474	335,319	95.69	102.71
6	Number of claims settled	number	16,089	14,974	15,674	93.07	104.67
7	Number of claims outstanding	number	298	1,007	777	337.92	77.16

E.7 Supplementary Insurance to Life Insurance

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written, of which:	CZK'000	4,408,184	4,463,047	4,766,050	101.24	106.79
2	single premiums	CZK'000	277,575	35,678	106,707	12.85	299.08
3	Claims paid	CZK'000	1,310,767	1,324,698	1,322,086	101.06	99.80
4	Portfolio premiums under policies valid as at 31 December	CZK'000	3,440,971	3,737,334	4,013,828	108.61	107.40
5	Number of claims settled	number	331,166	352,694	306,765	106.50	86.98
6	Number of claims outstanding	number	109,417	94,612	103,262	86.47	109.14

E.8 Accident Insurance (without supplementary)

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written	CZK'000	1,632,049	1,737,740	1,941,038	106.48	111.70
2	Claims paid	CZK'000	478,783	603,759	693,871	126.10	114.93
3	Portfolio premiums under policies valid as at 31 December	CZK'000	1,179,648	1,435,413	1,560,720	121.68	108.73
4	Portfolio – number of policies as at 31 December	number	782,455	945,042	883,635	120.78	93.50
5	Number of claims settled	number	91,775	95,666	97,756	104.24	102.18
6	Number of claims outstanding	number	29,489	27,124	29,814	91.98	109.92

E.9 Household Contents Insurance

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written	CZK'000	1,474,807	1,829,986	2,022,998	124.08	110.55
2	Claims paid	CZK'000	1,622,482	890,537	645,353	54.89	72.47
3	Portfolio premiums under policies valid as at 31 December	CZK'000	1,521,012	1,912,906	2,159,269	125.77	112.88
4	Portfolio – number of policies as at 31 December	number	1,570,543	1,670,353	1,818,563	106.36	108.87
5	Number of claims settled	number	94,812	82,134	73,647	86.63	89.67
6	Number of claims outstanding	number	4,986	6,031	6,111	120.96	101.33

E.10 Buildings and Structures Insurance (Individuals)

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written	CZK'000	1,806,521	2,357,351	2,693,431	130.49	114.26
2	Claims paid	CZK'000	3,791,627	3,386,214	1,135,294	89.31	33.53
3	Portfolio premiums under policies valid as at 31 December	CZK'000	1,849,410	2,491,624	2,848,392	134.73	114.32
4	Portfolio – number of policies as at 31 December	number	1,308,904	1,387,115	1,543,369	105.98	111.26
5	Number of claims settled	number	114,216	68,269	59,404	59.77	87.01
6	Number of claims outstanding	number	19,952	5,525	4,741	27.69	85.81

E.11 Liability Insurance (Individuals)

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written	CZK'000	430,339	479,027	559,288	111.31	116.76
2	Claims paid	CZK'000	219,300	246,543	314,375	112.42	127.51
3	Portfolio premiums under policies valid as at 31 December	CZK'000	392,376	475,303	550,012	121.13	115.72
4	Number of claims settled	number	35,768	43,392	49,202	121.32	113.39
5	Number of claims outstanding	number	6,655	6,618	8,730	99.44	131.91

E.12 Travel Insurance

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Premiums written, of which:	CZK'000	893,126	1,028,423	1,054,204	115.15	102.51
2	medical expenses abroad insurance	CZK'000	609,671	750,697	738,529	123.13	98.38
3	Claims paid	CZK'000	343,778	375,527	377,918	109.24	100.64
4	Number of claims settled	number	33,097	35,829	33,070	108.25	92.30
5	Number of claims outstanding	number	4,731	5,066	3,910	107.08	77.18

E.13 Industrial and Business Risks Insurance – Total

Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1 Premiums written	CZK'000	14,463,705	17,228,568	17,321,328	119.12	100.54
2 Claims paid	CZK'000	19,558,132	16,884,523	7,993,044	86.33	47.34
3 Portfolio premiums under policies valid as at 31 December	CZK'000	12,609,225	16,122,041	16,499,586	127.86	102.34
4 Number of claims settled	number	239,329	232,203	151,684	97.02	65.32
5 Number of claims outstanding	number	73,169	32,488	28,608	44.40	88.06

E.14 Property Insurance in Insurance for Industry and Business

Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1 Premiums written	CZK'000	8,136,987	11,158,148	11,433,174	137.13	102.46
2 Claims paid	CZK'000	15,491,067	13,968,604	5,193,758	90.17	37.18
3 Portfolio premiums under policies valid as at 31 December	CZK'000	7,404,869	10,676,385	11,164,631	144.18	104.57
4 Number of claims settled	number	68,033	127,493	58,974	187.40	46.26
5 Number of claims outstanding	number	20,538	15,278	13,838	74.39	90.57

E.15 Liability Insurance in Insurance for Industry and Business

Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1 Premiums written	CZK'000	2,717,936	3,212,406	3,401,823	118.19	105.90
2 Claims paid	CZK'000	907,526	939,834	1,054,211	103.56	112.17
3 Portfolio premiums under policies valid as at 31 December	CZK'000	2,911,443	2,968,822	3,052,469	101.97	102.82
4 Number of claims settled	number	82,844	83,337	83,636	100.60	100.36
5 Number of claims outstanding	number	15,356	14,294	12,074	93.08	84.47

E.16 Export Credit Insurance against Commercial Risks

Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1 Premiums written	CZK'000	332,824	383,804	442,290	115.32	115.24
2 Claims paid	CZK'000	267,984	173,459	159,972	64.73	92.22
3 Value of insured exports	CZK'000	113,803,271	122,729,795	187,883,324	107.84	153.09
4 Portfolio premiums under policies valid as at 31 December	CZK'000	339,860	382,604	450,251	112.58	117.68
5 Number of claims settled	number	412	265	248	64.32	93.58
6 Number of claims outstanding	number	325	326	318	100.31	97.55

E.17 State Subsidized Insurance

Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1 Premiums written	CZK'000	269,409	188,492	280,777	69.96	148.96
2 Claims paid	CZK'000	868,523	271,262	738,685	31.23	272.31
3 Value of insured exports	CZK'000	16,251,000	18,693,000	17,046,000	115.03	91.19
4 Portfolio premiums under policies valid as at 31 December	CZK'000	269,409	188,492	280,777	69.96	148.96
5 Number of claims settled	number	15	20	25	133.33	125.00
6 Number of claims outstanding	number	25	19	12	76.00	63.16

Note to Table E.17: includes credit insurance, suretyship insurance and insurance against various export-related financial losses

E.18 Damage Insurance for Land Vehicles Other than Railway Rolling Stock (businesses and individuals)

Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1 Premiums written	CZK'000	11,483,508	13,348,805	14,201,661	116.24	106.39
2 Claims paid	CZK'000	7,849,648	8,925,740	9,408,548	113.71	105.41
3 Number of claims settled	number	213,290	249,965	265,421	117.19	106.18
4 Number of claims outstanding	number	35,897	51,017	39,324	142.12	77.08

E.19 Motor Third-Party Liability (MTPL) Insurance

Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1 Premiums written, of which:	CZK'000	17,560,332	19,596,078	20,946,109	111.59	106.89
2 frontier insurance	CZK'000	3,054	2,916	1,080	95.48	37.04
3 group insurance (fleets)	CZK'000	2,414,432	2,739,125	2,502,867	113.45	91.37
4 Claims paid under MTPL insurance	CZK'000	7,341,489	8,012,075	9,003,269	109.13	112.37
5 Claims paid under ex lege MTPL insurance	CZK'000	449,414	415,322	297,719	92.41	71.68
6 Number of insured vehicles at 31 December	number	5,348,575	5,158,937	5,262,744	96.45	102.01
7 Average claim per loss event – MTPL insurance	CZK/claim	22,332	24,418	28,533	109.34	116.85
8 Number of claims settled – MTPL insurance	number	363,565	369,773	355,168	101.71	96.05
9 Number of claims settled – ex lege MTPL insurance	number	16,433	7,528	1,450	45.81	19.26
10 Number of claims outstanding – MTPL insurance	number	98,113	111,101	106,396	113.24	95.77
11 Number of claims outstanding – ex lege MTPL insurance	number	11,229	4,153	3,031	36.98	72.98

Source: ČAP, Czech Insurers' Bureau (data are for ČAP members only; as at 31 December 2004 there were 5,271,798 insured vehicles in the Czech Republic, of which 5,262,744 were insured by ČAP members)

E.20 Workmen's Compensation Insurance

Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1 Premiums	CZK'000	4,067,310	4,297,011	4,550,996	105.65	105.91
2 Claims paid	CZK'000	2,079,224	2,415,953	2,595,634	116.19	107.44
3 Number of claims settled	number	84,661	81,513	80,360	96.28	98.59
4 Number of claims outstanding	number	3,491	5,600	5,943	160.41	106.13

F. Number of Claims Settled by Risk

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Total number of claims settled, of which:	number	2,157,471	2,193,006	2,457,887	101.65	112.08
2	natural hazards	number	203,747	159,888	122,526	78.47	76.63
3	theft	number	45,813	50,319	49,549	109.84	98.47
4	motor damage (business and individuals)	number	213,290	249,965	265,421	117.19	106.18
5	crops and livestock	number	72,696	60,209	6,337	82.82	10.53
6	accident (without supplementary)	number	91,775	95,666	97,756	104.24	102.18
7	life	number	798,218	765,550	957,925	95.91	125.13
8	pension (annuity)	number	86,806	94,486	233,527	108.85	247.16
9	medical expenses abroad	number	29,250	28,216	27,276	96.46	96.67
10	workmen's compensation insurance	number	84,661	81,513	80,360	96.28	98.59
11	motor third-party liability insurance (net of ex lege)	number	363,565	369,773	355,168	101.71	96.05
12	general liability	number	121,405	131,405	142,202	108.24	108.22
13	other risks	number	46,245	106,016	119,840	229.25	113.04

G. Claims Paid

	Indicator	Unit	2002	2003	2004	2003/2002	2004/2003
1	Total claims	CZK'000	57,181,921	59,653,009	58,498,250	104.32	98.06
2	Claims settlement costs	CZK'000	1,038,392	1,314,527	1,451,710	126.59	110.44
3	Total claims paid, of which:	CZK'000	56,143,529	58,338,482	57,046,540	103.91	97.79
4	natural hazards	CZK'000	18,423,219	15,581,471	5,905,409	84.58	37.90
5	theft	CZK'000	991,318	1,145,092	1,155,781	115.51	100.93
6	motor damage (business and individuals)	CZK'000	7,849,648	8,925,740	9,408,548	113.71	105.41
7	crops and livestock	CZK'000	729,136	534,038	398,249	73.24	74.57
8	accident (without supplementary)	CZK'000	478,783	603,759	693,871	126.10	114.93
9	life	CZK'000	10,185,346	12,275,455	17,472,955	120.52	142.34
10	pension (annuity)	CZK'000	2,219,441	2,638,005	5,659,841	118.86	214.55
11	medical expenses abroad	CZK'000	333,726	309,067	321,395	92.61	103.99
12	workmen's compensation insurance	CZK'000	2,079,224	2,415,953	2,595,634	116.19	107.44
13	motor third-party liability insurance (net of ex lege)	CZK'000	7,341,489	8,012,075	9,003,269	109.13	112.37
14	general liability	CZK'000	1,137,061	1,263,240	1,209,425	111.10	95.74
15	other risks	CZK'000	4,375,138	4,634,587	3,222,163	105.93	69.52

H. Premiums Written and Market Share

Total (CZK'000)

		2004	%	2003	%	2002	%	2001	%
1	Česká pojišťovna	40,969,977	36.39	37,875,096	35.75	33,279,987	38.44	31,035,286	38.12
2	Kooperativa	24,166,937	21.47	20,023,849	18.90	16,369,034	16.81	13,569,601	16.99
3	Allianz	8,951,292	7.95	8,747,269	8.26	7,707,692	9.03	7,287,378	8.86
4	ČSOB Pojišťovna	6,056,908	5.38	6,027,381	5.69	5,525,119	6.82	5,506,760	8.72
5	ING Nationale-Nederlanden	5,325,236	4.73	5,030,076	4.75	4,808,887	5.24	4,227,120	5.69
6	Generali	5,021,191	4.46	4,625,490	4.37	2,724,045	2.60	2,101,003	2.47
7	Pojišťovna ČS	3,893,364	3.46	6,937,473	6.55	6,281,657	4.53	3,659,840	4.28
8	ČPP	3,705,850	3.29	3,035,875	2.87	2,082,446	1.69	1,365,862	1.18
9	Komerční pojišťovna	2,977,221	2.64	3,232,526	3.05	2,349,195	3.20	2,580,393	2.72
10	UNIQA	2,811,446	2.50	2,454,191	2.32	1,795,879	1.80	1,455,162	1.78
11	AMCICO AIG Life	1,877,087	1.67	1,722,736	1.63	1,381,166	1.95	1,576,262	1.70
12	CREDIT SUISSE	1,212,944	1.08	1,255,910	1.19	1,098,709	1.29	1,044,148	1.24
13	AIG CZECH REPUBLIC	1,064,217	0.95	841,842	0.79	595,518	0.07	53,505	0.07
14	CARDIF PRO VITA	629,178	0.56	380,374	0.36	174,779	0.08	65,074	0.07
15	AVIVA	552,433	0.49	383,239	0.36	343,888	0.33	270,474	0.28
16	EGAP	551,504	0.49	405,631	0.38	452,451	1.59	1,282,503	1.52
17	Hasičská	353,449	0.31	296,837	0.28	236,110	0.26	208,635	0.32
18	ČP ZDRAVÍ	270,153	0.24	190,708	0.18	197,749	0.24	190,430	0.25
19	Wüstenrot	208,204	0.18	240,255	0.23	189,046	0.13	103,818	0.08
20	VICTORIA	206,617	0.18	198,721	0.19	159,147	0.20	163,616	0.18
21	D.A.S.	182,156	0.16	160,745	0.15	144,116	0.15	122,332	0.14
22	GERLING	179,163	0.16	211,093	0.20	300,115	0.39	318,887	0.42
23	Euler Hermes Česob	162,847	0.14	120,229	0.11	103,549	0.14	110,890	0.12
24	Evropská Cestovní	148,210	0.13	141,471	0.13	94,739	0.12	92,959	0.11
25	Slavia	61,128	0.05	54,635	0.05	43,916	0.05	42,248	0.08
26	GOTHAER	35,101	0.03	39,338	0.04	30,784	0.03	27,534	0.03
27	ČKP	11,731	0.01	2,916	0.00	3,054	0.00	3,853	0.01
	Czech Republic Total	112,575,425	100.00	105,939,603	100.00	90,939,098	100.00	80,744,745	100.00

Non-life Insurance (CZK'000)

	2004	%	2003	2002	2001
1 Česká pojišťovna	25,077,836	36.68	23,581,313	20,908,505	19,025,738
2 Kooperativa	18,705,877	27.36	15,518,072	13,313,217	11,483,738
3 Allianz	7,242,027	10.59	7,344,389	6,452,866	6,089,314
4 Generali	3,797,761	5.55	3,591,368	1,965,899	1,491,532
5 ČPP	2,903,181	4.25	2,249,822	1,402,120	1,023,670
6 ČSOB Pojišťovna	2,668,108	3.90	2,810,087	2,140,978	2,342,225
7 UNIQA	2,280,005	3.33	1,980,044	1,402,743	1,176,504
8 AIG CZECH REPUBLIC	1,064,217	1.56	841,842	595,518	53,505
9 Pojišťovna ČS	627,790	0.92	3,120,647	2,736,157	2,618,371
10 EGAP	551,504	0.81	405,631	452,451	1,282,503
11 CARDIF PRO VITA	532,918	0.78	296,751	135,190	51,650
12 Hasičská	336,858	0.49	280,183	218,311	193,641
13 ČP ZDRAVÍ	270,153	0.40	190,708	197,749	190,430
14 AMCICO AIG Life	220,797	0.32	187,187	166,389	578,180
15 D.A.S.	182,156	0.27	160,745	144,116	122,332
16 GERLING	179,163	0.26	211,093	300,115	318,887
17 Komerční pojišťovna	172,584	0.25	217,744	1,336,292	1,550,146
18 Euler Hermes Čescob	162,847	0.24	120,229	103,549	110,890
19 Evropská Cestovní	148,210	0.22	141,471	94,739	92,959
20 CREDIT SUISSE	84,059	0.12	90,437	96,262	263,865
21 VICTORIA	68,569	0.10	75,868	71,271	73,591
22 Slavia	61,128	0.09	54,635	43,916	42,248
23 GOTHAER	35,101	0.05	39,338	30,784	27,534
24 ČKP	11,731	0.02	2,916	3,054	3,853
25 AVIVA					
26 ING Nationale-Nederlanden					
27 Wüstenrot					
Czech Republic Total	68,374,416	100.00	64,810,801	56,730,417	52,462,779

Life Insurance (CZK'000)

	2004	%	2003	2002	2001
1 Česká pojišťovna	15,892,141	35.95	14,293,783	12,371,482	12,009,548
2 Kooperativa	5,461,060	12.36	4,505,777	3,055,817	2,085,863
3 ING Nationale-Nederlanden	5,325,236	12.05	5,030,076	4,808,887	4,227,120
4 ČSOB Pojišťovna	3,388,800	7.67	3,217,294	3,384,141	3,164,535
5 Pojišťovna ČS	3,265,574	7.39	3,816,826	3,545,500	1,041,469
6 Komerční pojišťovna	2,804,637	6.35	3,014,782	1,012,903	1,030,247
7 Allianz	1,709,265	3.87	1,402,880	1,254,826	1,198,064
8 AMCICO AIG Life	1,656,290	3.75	1,535,549	1,214,777	998,082
9 Generali	1,223,430	2.77	1,034,122	758,146	609,471
10 CREDIT SUISSE	1,128,885	2.55	1,165,473	1,002,447	780,283
11 ČPP	802,669	1.82	786,053	680,326	342,192
12 AVIVA	552,433	1.25	383,239	343,888	270,474
13 UNIQA	531,441	1.20	474,147	393,136	278,658
14 Wüstenrot	208,204	0.47	240,255	189,046	103,818
15 VICTORIA	138,048	0.31	122,853	87,876	90,025
16 CARDIF PRO VITA	96,260	0.22	83,623	39,589	13,424
17 Hasičská	16,591	0.04	16,654	17,799	14,994
18 AIG CZECH REPUBLIC					
19 ČKP					
20 ČP ZDRAVÍ					
21 D.A.S.					
22 EGAP					
23 Euler Hermes Čescob					
24 Evropská Cestovní					
25 GERLING					
26 GOTHAER					
27 Slavia					
Czech Republic Total	44,201,009	100.00	41,128,802	34,208,681	28,281,966

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