

2003

2004

2005

2006

2007

**2008**

2009

2010

Annual Report





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## Foreword by the President

In 2008, the insurance market in the Czech Republic continued to show stability and significant growth. The favourable development was seen in insurance companies' financial performance, market competition, development of insurance benefits and settlement of claims. The good news is that the much discussed financial and economic downturn in the world and the Czech Republic had a very limited impact on the insurance industry.

Total premiums written by 27 ČAP member insurers grew by about 5% year-on-year, representing an increase in value from CZK 130 billion in 2007 to 137 billion in 2008. Non-life insurance grew faster than the traditionally leading segment of life insurance. Growth in ČAP members' life insurance policies was 5.1%, of which regular-premium life insurance that is of key importance for the stable development of the insurance market increased by 8.4%, and in newly concluded contracts by 6.7%. The non-life insurance segment rose by 5.2% on the whole; workmen's compensation was the fastest growing at the rate of 9.6%. The reason for the boost of non-life insurance is the rising volume of premiums written in business insurance and apprehensions about an increased risk of property losses.

The fastest growing insurance segments in 2008, aside from workmen's compensation, included business insurance, up 6.9%. Motor damage insurance also continued a favourable trend with a 3.9% increase. Conversely, single-premium life insurance tied to the existing regular-premium paid contract declined by 5.5% year-on year. Demand for other single-premium life insurance policies stagnated.

The total number of insurance contracts in force rose by 4.3%, from 23.9 million in 2007 to 24.9 million in 2008. In the life insurance segment the increase was more pronounced, accounting for 6.1%, compared to a 3.3% hike in the number of non-life insurance contracts.

The 2007 results indicated a further slight closing of the gap between the Czech and EU insurance markets, notably in the life insurance segment. However, 2008 figures did not confirm this assumption. Although on the whole the Czech life insurance market grew by 5.1% and premiums written amounted to CZK 56.9 billion, the share of this segment in the country's GDP remained at 1.5%. In the premiums to GDP ratio, the Czech insurance market significantly lags behind the EU average. We perceive this factor as an opportunity and potential for future growth.



In March 2008, the Czech Insurance Association Assembly elected members of the Association's statutory bodies. New Presidium members include Martin Diviš of Kooperativa, and Martin Žáček of UNIQA. The Assembly confirmed previously nominated Dalibor Šajar of ING Životní pojišťovna. In addition, TRIGLAV pojišťovna, a.s., became a new member of the Czech Insurance Association. The Assembly voted for ČAP's accession to the Financial Market Code of Ethics and its linking to the Insurance Code of Ethics.

In the course of 2008, insurance companies investigated 4,806 cases of suspected insurance fraud. In comparison with 2007, there was a slight decline in the number of investigations in the segment of property insurance, but the segment of motor insurance saw an increase in suspected fraud cases. In fighting insurance fraud, ČAP has made ongoing efforts to make maximum use of information technology across the insurance industry.

I am convinced the Czech Republic's insurance market is capable of weathering the economic downturn, the most severe impact of which is expected in the course of 2009. I am also convinced that even during the economic recession people will not sideline protection from a variety of risks and adverse life situations; insurance should be the last budget item we should try to save on.

A handwritten signature in blue ink, appearing to read 'L. Bartoniček'.

**Ladislav Bartoniček**  
Czech Insurance Association President

# Insurance Market

# Development of the National Economy

Unlike the preceding years showing only a mild decline in economic growth, the GDP growth rate in 2008 tumbled by 50% to 3.2% compared to 2007. The slowdown was most pronounced in 4Q, accounting for a 0.9% drop in comparison with 3Q, while GDP growth in 4Q plummeted to a mere 0.2% year-on-year from 4% recorded in the first three quarters. In addition, the global financial crisis had a dramatic impact on the Czech economy in 4Q in terms of previous periods' economic indicators.

On the supply side, GDP growth was boosted primarily by the commercial, processing and agriculture sectors. Conversely, the building industry and business-related services had an unfavourable impact on economic growth. On the demand side, end consumption expenditures were the key drivers, specifically household spending and foreign trade.

Inflation increased to 6.3% year-on-year from 2.8% recorded in 2007. Real wages rose by 2.1% year-on-year, a decline from 4.4% growth in the preceding year. The unemployment rate continued to fall from 6.6% to 5.5%. The Czech crown kept strengthening against the euro and the US dollar. Total growth in exports of 6.9% surpassed an increase in imports of 4.6%. As a result, the foreign trade balance surplus in current prices increased from CZK 180.9 billion to CZK 185.2 billion.

	2003	2004	2005	2006	2007	2008
<b>GDP – year-on-year changes (constant prices)</b>	3.6	4.5	6.3	6.8	6.0	3.2
<b>GDP per capita (CZK thousands)</b>	252.6	275.8	291.6	313.2	342.0	355.3
<b>Industry – sales (constant prices)</b>	5.8	9.9	8.1	11.6	10.8	0.1
<b>Services – sales (constant prices)</b>	4.7	3.2	3.0	5.0	7.0	0.7
<b>Inflation rate (year-on-year)</b>	0.1	2.8	1.9	2.5	2.8	6.3
<b>Prices of industrial producers</b>	-0.3	5.7	3.0	1.6	4.1	4.5
<b>Unemployment rate</b>	9.9*	10.2*				
		9.2	9.0	8.1	6.6	5.5
<b>State budget balance to GDP ratio (current prices)</b>	-4.2	-3.3	-1.9	-3.0	-1.9	-0.5
<b>Payment balance current account to GDP ratio (current prices)</b>	-6.2	-5.2	-1.3	-2.6	-3.2	-3.1
<b>Exports (constant prices)</b>	7.2	20.7	11.6	15.8	14.9	6.9
<b>Imports (constant prices)</b>	8.0	17.9	5.0	14.2	14.2	4.6

\* previous methodology

Source: Czech Statistical Office (ČSÚ), April 2009

Compared to 2007, the payment balance current account deficit grew from CZK 111.3 billion to CZK 113.9 billion in 2008, accounting for 3.1% of GDP, down from 3.2% in 2007. The state budget deficit fell to CZK 19.4 billion, representing less than one third of the 2007 deficit of CZK 66.4 billion.

The development of the past months of 2008 was reflected in the overall result measured by GDP growth, which remains above the average EU countries' figure of less than 1%.



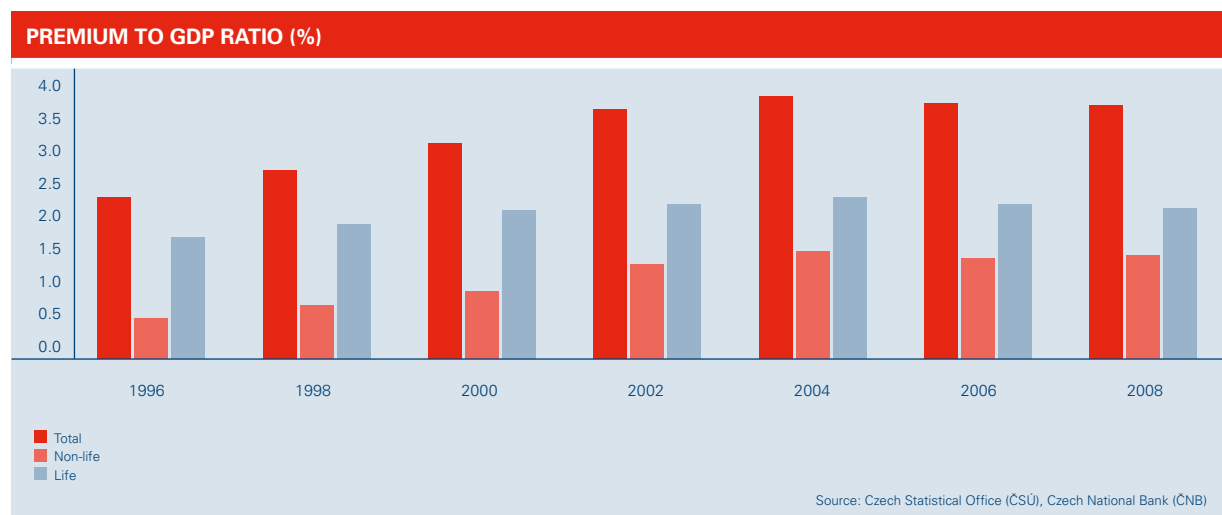


# Development Of The Czech Republic's Insurance Market

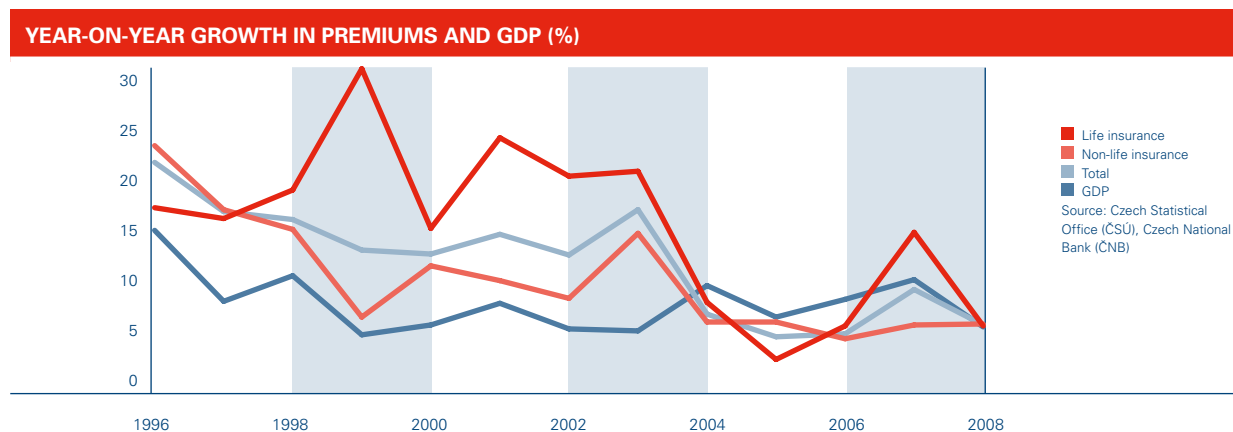
## Premiums written

In 2008, premiums written went up by 5.2%, a slower growth rate after the preceding three years of fast growth in all segments of the insurance market. Both life and non-life insurance contributed to this result, with the latter prevailing slightly with a 5.3% share against a 5.1% share of life insurance. With regard to slower growth in gross domestic product in current prices at the rate of 5%, the proportion of premiums written has not changed substantially at 3.8%. Of the total share of premiums in GDP, non-life insurance accounted for 2.24%, and life insurance for 1.54%. Both figures are under the average of the EU (27) countries, representing 3.1% and 4.9% respectively.

Costs of settled claims grew by 12.5%, of which life insurance benefits accounted for 44%, up from 41% in 2007.



In the previous years, the growth rates of premiums written and GDP varied, and so did the premiums to GDP ratio indicator. In 2008, the growth rate of total premiums written and of life and non-life insurance segments practically levelled off with the GDP growth rate; the latter fell to 5% from 9.8% in 2007. In the last three years, the share of premiums written in GDP accounted for about 3.8% (2.3% in non-life insurance and 1.5% in life insurance).



After a period of faster growth in premiums than in GDP in current prices, the growth rate of premiums slowed down and in 2008 practically levelled off with that of GDP.

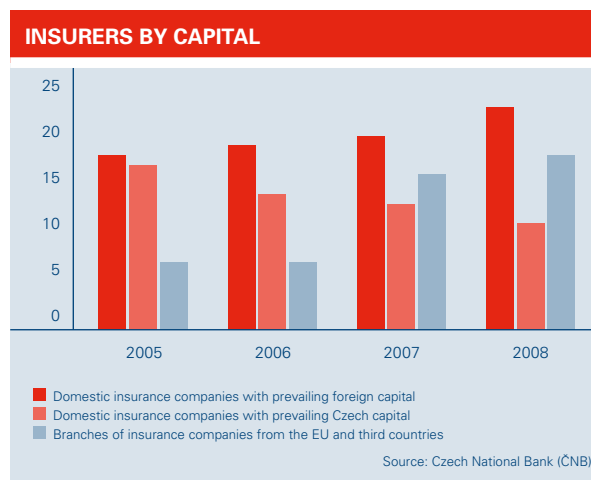
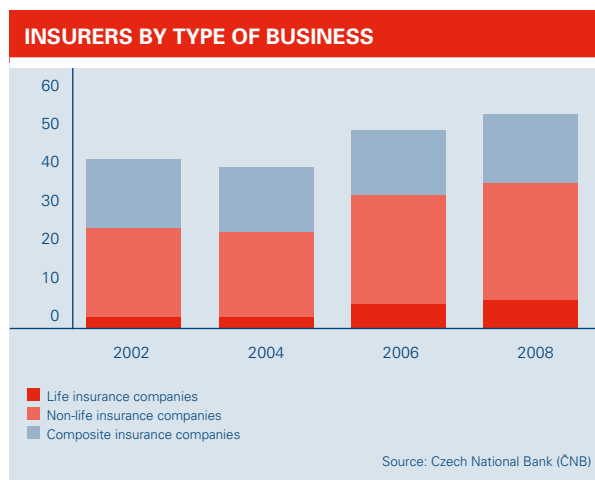
## Insurance companies

In 2008, the total number of insurance companies operating on the Czech insurance market amounted to 53\*, an increase from 52 insurers in 2008, due to granting licenses to two new non-life insurance companies, AXA pojišťovna a.s. and Wüstenrot pojišťovna a.s., whereas AIG CZECH REPUBLIC pojišťovna, a.s., terminated its activity in the Czech Republic. In the segment of foreign insurance branches, Austria's Skandia Lebensversicherungs AG opened a branch in the country, and organizational units of HDI Hannover Versicherung AG and HDI-Gerling Industrie Versicherung AG merged into a new entity, HDI Versicherung AG, organizational unit. As a result, the number of branches has not changed. At the end of 2008, a total of 35 domestic insurers and 18 foreign branches operated in the Czech Republic. Among foreign branches, most represented EU countries and one a third country – Switzerland. According to type of business, the number of life insurance companies increased by one to seven due to the foregoing establishment of the Skandia Lebensversicherungs AG branch, and the number of non-life insurers and composite insurers has remained unchanged.

In the course of the year, the first licence was awarded to a reinsurance company on the Czech market, specifically VIG RE zajišťovna, a.s., of the Vienna Insurance Group (VIG).

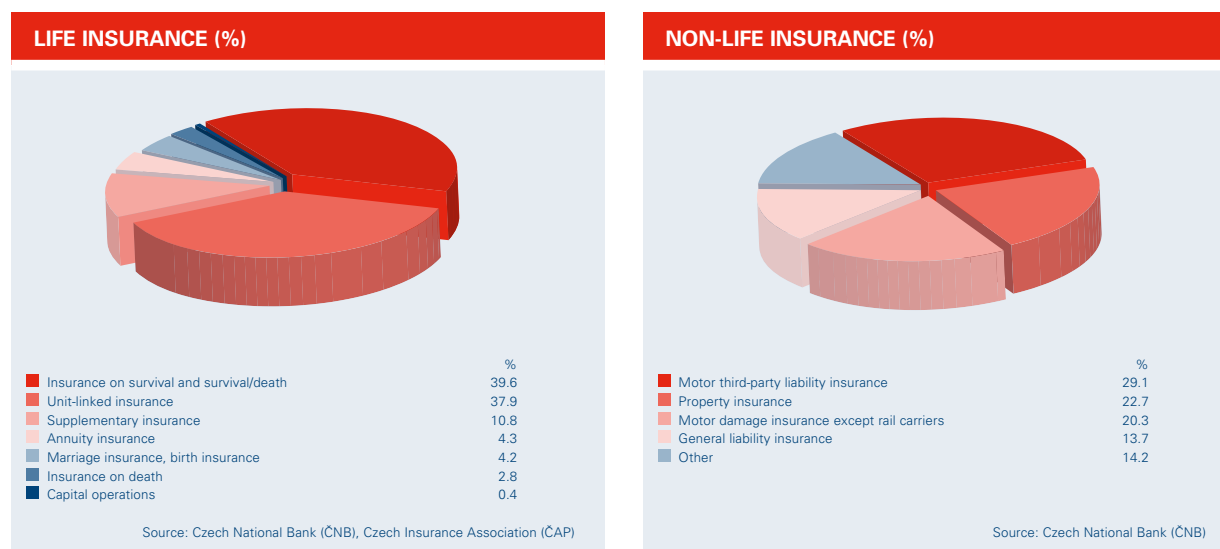
In addition, EU/EEA insurance companies also operate in the Czech Republic, in line with the freedom to provide services on a temporary basis. At the end of 2008, 554 insurers submitted relevant notifications, according to ČNB statistics. Current data on these insurers' operations are not available, but their revenues are estimated at billions of crowns. At the end of 2008, around 80,000 insurance agents, individuals and corporate entities operated on the Czech market according to ČNB.

\*) Czech Insurers' Bureau (ČKP) not included



## Insurance market structure

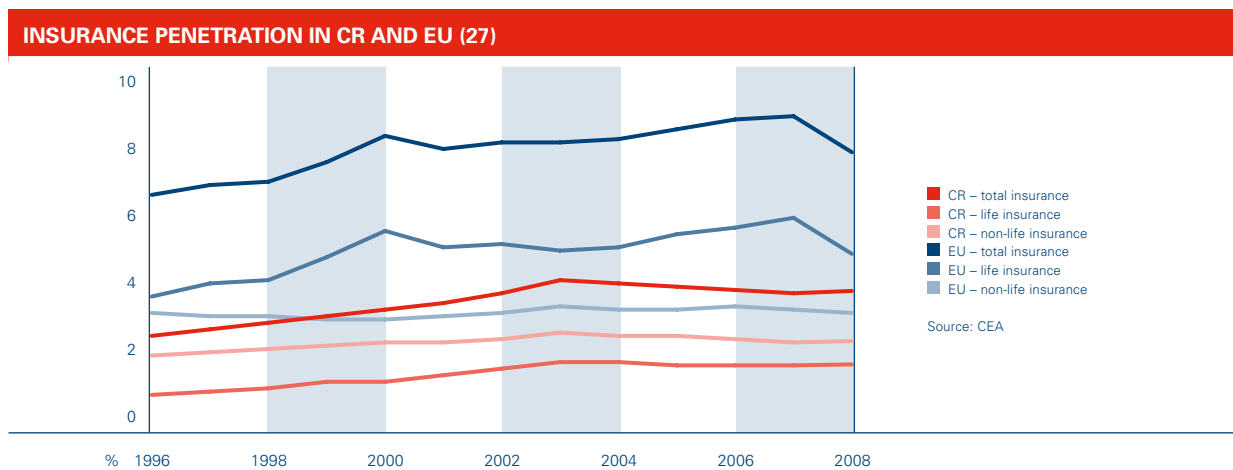
The similar growth rate of life and non-life insurance in 2008 resulted in a very minor change to their shares in total premiums. Life insurance accounted for 40.7%, keeping up above the 40% share. In the basic life insurance structure, endowment or survival insurance took up the largest share of 39.6%, despite a 3.9% drop year-on-year in favour of unit-linked insurance, which grew to 37.9%.



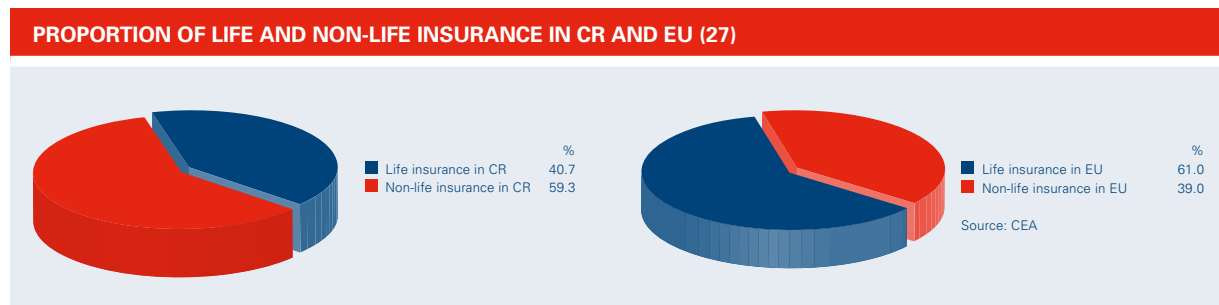
In the non-life insurance segment, motor third-party liability insurance declined by 0.6% to 29.1%, however, motor insurance account for almost half of all non-life insurance premiums. Another significant segment was property insurance accounting for 22.7%, down by 0.5% year-on-year.

# Position of the Czech Insurance Industry in Europe

To compare the insurance industry in specific countries, the premiums written to GDP ratio is applied. In the Czech Republic, this indicator developed favourably throughout 2008, but at 3.8% it still lagged behind the European average of about 8%. Both developed and some recently acceded EU member countries report substantially higher figures: 13.8% in the UK, 12.8% in the Netherlands, 9.4% in France, 5.4% in Slovenia, 4.7% in Poland, and 4.4% in Cyprus.

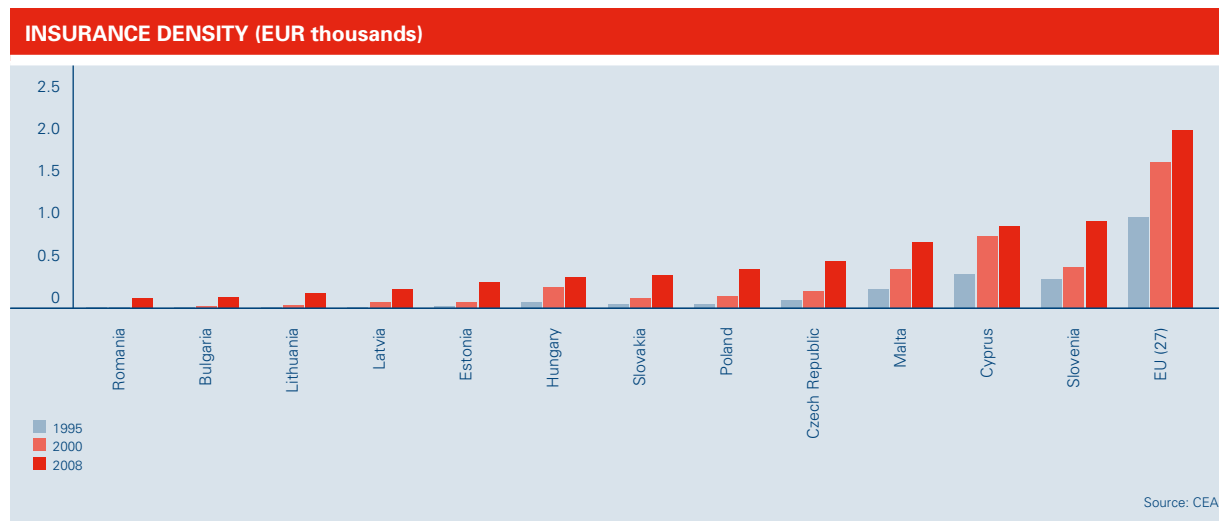


Similarly, the proportion of life and non-life insurance in total premiums written does not correspond to the European average. Although life insurance accounted for more than 40% for the second consecutive year, which can be considered as success in the long run, it is well below Europe's average of 61% in 2008.



The average premium per capita decreased due to a drop in total insurance; in the EU (27) countries from EUR 1,128 billion to EUR 1,000 billion. The key factor in this development was primarily a significant decline in life insurance from EUR 735 billion to EUR 610 billion, accounting for a 17% drop.

In 2008, the average premium fell to EUR 2,007 from EUR 2,271 in 2007. In the Czech Republic, it rose from EUR 463 to EUR 538, similarly to some other comparable countries.



# Insurance Market Regulation

## Legislation and the insurance industry in the Czech Republic

In 2008, drafting insurance-related legislation intensified as relevant EU legal acts were implemented and the ongoing government reform affected a number of sectors. Of key importance for the insurance industry was a new draft Insurance Act and a draft Civil Code.

### Laws promulgated in 2008

Among the laws published in 2008, the most important were those related to motor insurance, specifically **Act No. 137/2008 Coll., which amends Act No. 168/1999 Coll., on Motor Third-Party Liability Insurance**, as amended. This legislation, for instance, upped the minimum limit of benefits for damage to property to CZK 35 million per claim regardless of the number of injured parties. In addition, it deems the green card the sole document proving liability insurance, and it introduces a mandatory contribution to the Bureau for the vehicle owner (or operator) in case the vehicle is not covered by liability insurance. The law came into effect on 1 June 2008 with the exception of provisions regarding the foregoing mandatory contribution, which came into force on 1 January 2009.

A complete version of **Act No. 168/1999 Coll.**, on Motor Third Party Liability Insurance, was promulgated as Act 267/2008 Coll., as amended.

An important change was made to settlement of insurance claims in Section 47 – Traffic Accident of **Act. No. 361/2000 Coll.**, on Road Traffic, as amended, which was executed through **Act No. 274/2008 Coll.** that amends some laws related to passing the Czech Republic Police Act. As of 1 January 2009, participants in a traffic accident are obligated to report the accident to police if property damage to any of the vehicles involved exceeds CZK 100,000. Previous legislation stipulated the limit at CZK 50,000.

**Act No. 167/2008 Coll.**, on Prevention and Remedying of Environmental Damage and on changes to some related laws, introduces in Section 14 an obligation to fund preventive or remedial measures in the case the operator causes environmental damage resulting from relevant activities. Due to the complexity of the issue, the relevant provisions are slated to **come into effect** no sooner than on **1 January 2013**. A government regulation will stipulate a method of risk assessment, criteria for evaluation of the operator's financial security, and more detailed terms of execution and method of financing preventive and remedial measures.

**Act No. 253/2008 Coll.**, on Selected Measures against Legitimization of Proceeds of Crime and Financing of Terrorism, which came into force on **1 September 2008**, implemented some substantial changes in comparison with previous legislation. The most important change for the insurance industry is that the obliged entity is solely "an insurance or re-insurance company, an insurance intermediary and an independent loss adjuster when performing activities related **to life insurance**, with the exception of an insurance intermediary whose liability for damage is borne by his contracting insurance company". In compliance with EU legislation, the law no longer applies to relevant entities selling other than life insurance policies (i.e. non-life insurance).

#### Decrees promulgated in 2008

- **Decree No. 186/2008 Coll.**, amending Decree No. 205/1999 Coll., which implements Act No. 168/1999 Coll., on Motor Third Party Liability Insurance, as amended.
- **Decree No. 281/2008 Coll.**, on selected requirements for the system of internal principles, procedures and control measures to prevent legitimization of proceeds of crime and financing of terrorism.

#### Draft legislation

In August 2008, the Czech government submitted to the House of Deputies of the Parliament of the Czech Republic for approval **a draft Insurance Act**, implementing particularly Directive 2005/68/ES on Reinsurance. The legislative process has extended through 2009. The new Insurance Act is expected to come into force on 1 January 2010.

In June-August 2008, an external comments procedure took place regarding **a new draft Civil Code**. The procedure was concluded in December 2008 and the Ministry of Justice passed draft act on to the government for discussion in early January 2009.



## 2008 EU legislation

No EU legal act was adopted in 2008 directly addressing some insurance-related issues, but there were factual and analytical discussions at the EU level on a variety of draft proposals that would impact the insurance industry.

### Promulgated legal regulations

- **Regulation (EC) No. 593/2008 of the European Parliament and of the Council on the law applicable to contractual obligations (Rome I)**, aimed to secure, through an EC legal tool, compatibility of the rules applicable in the Member States concerning conflict of laws and jurisdiction, specifically regarding contractual obligations in civil and commercial matters. Rules for insurance contracts are set in Article 7. These provisions apply solely to contracts concluded after the Regulation comes into effect, i.e. after 17 December 2009, with the exception of Article 26 that has come into force on 17 June 2009.

### Draft legal regulations

The most significant legislative effort in 2008 was debate on a proposal for a **Solvency II Framework Directive**, implementing, among others, an updated system of insurance risk management and risk assessment. However, due to ongoing differences among EU member states, no compromise had been reached before the end of 2008. The most controversial issues are group supervision and also valuation of assets and liabilities.

In terms of a potential impact on the insurance industry, of major importance was a **proposal for a Council Directive Implementing the Principle of Equal Treatment between Persons Irrespective of Religion or Belief, Disability, Age or Sexual Orientation**, presented by the European Commission on 2 July 2008. This Directive aims to fill the gap in anti-discrimination legislation in the area of non-labour relations. Differentiation in evaluating persons according to their age or health is justified in the insurance industry and is not based on discriminatory principles, but on different risk profiles of these persons built with the help of statistical and actuarial data. As a result, the European insurance industry demands an explicit exemption of the insurance industry from the Directive's scope.

Debate on a so-called block exemption continued as well. In July 2008, ČAP in cooperation with the Czech Insurers' Bureau and the Czech Nuclear Insurance Pool Office, issued a joint statement regarding the European Commission's public consultations on a **prolongation of the validity of Commission Regulation No. 358/2003**, so-called block exemption for the insurance industry. The Regulation, which expires on 31 March 2010, stipulates certain types of cooperation in the insurance industry and introduces an exemption from application of general competition rules prohibiting agreements between competitors. On the Czech insurance market, the Regulation applies mainly to joint establishment and distribution of calculations, tables and studies, common coverage of specific risk categories (insurance pools), and establishment, recognition and distribution of technical specifications, rules and codes of practice in the field of security systems and safety devices. In its statement, ČAP focused on advocating activities of insurers and their associations falling within the scope of the exemption, in particular their positive impact on competition and benefit for consumers. ČAP described the required prolongation of the block exemption as absolutely necessary for ensuring legal protection of insurers in this area. It appears that national associations that are members of the CEA have gathered sufficient arguments for keeping the block exemption in force since the European Commission has indicated its intention to at least partially renew the block exemption. The EC verdict is expected during 2009.

# Czech Insurance Association

## Foreword by the Executive Director

In 2007 and 2008, ČAP continued its efforts to meet long-term objectives, primarily enhancing public awareness of the importance of insurance and support for boosting our members' efficiency.

We have achieved major success in legislative and economic fields.

ČAP more than doubled the extent of its work on legislative issues; in 2008 alone, the Association provided comments on more than 31 legislative proposals and other legal documents. Of key focus were a draft Insurance Act and a draft Civil Code, where the legislative process continues in 2009. An amendment to the Motor Third-Party Liability Insurance Act was endorsed, stipulating a number of changes, such as deeming the green card the sole insurance document or and introducing a mandatory contribution to the Czech Insurers' Bureau for owners and operators of road traffic vehicles without liability insurance coverage.

We have made great progress in fighting insurance fraud. After many years of discussions, a decision was finally made to implement a system of exchanging information on suspicious circumstances in Czech insurance practice. If the new insurance act is passed, in 2010 the Czech Republic should join the European countries that make concerted efforts to fight insurance fraud with the help of effective software tools.

One of the Association's priorities in 2008 was communication with ČAP members and the public. In dozens of interviews and articles we explained principles and options of specific insurance products and tried to do away with some popular myths. An important communication tool was launching an information campaign "February – Insurance Month" for 2008 with an emphasis on life insurance. This project was very successful and will be followed by promotion of other insurance products in the years to come. The vigorous communication efforts have helped in public perception of ČAP as a competent and comprehensible source of information on the insurance market.



With regard to the ongoing trend of using information technologies in the Association's daily operations, we have significantly modified the system of collecting statistical data, their processing and outputs. ČAP once and for all ended the era of Excel sheets and started off data processing through its own software system. Our key goal is speed and quality of the information provided to both members and the public.

ČAP completed system restructuring, commenced in 2006, in the areas of modification of organizational and labour procedures, new corporate culture, implementation of state-of-the-art communication tools, and fostering employees' responsibilities. The team of ČAP staff has fully stabilized, while job descriptions and competencies were clearly defined for all positions. More effective use of resources resulted in higher labour productivity and lower operating costs over the past years.

I believe ČAP has become a contemporary and respected professional association due to its daily activities in the Czech Republic and Europe. Vigorous and informal collaboration with relevant supervisory and regulatory bodies, state administration and European partners allows ČAP an active participation in decision-making aimed to help develop the insurance industry and protect the interests of the Czech insurance market.

I am convinced that thanks to systematic daily work of all employees of the Association and all active representatives of ČAP members in sections and groups will help us continue to solidify the Association's position and enhance the importance of the insurance industry both in the Czech and European territory.

A handwritten signature in black ink, appearing to read 'Tomáš Sikora', written in a cursive style.

**Tomáš Sikora**

Czech Insurance Association Executive Director

## Key Activities in 2008

In 2008, ČAP focused primarily on activities and projects pertaining to legislation and on adopting measures to curb non-standard market practices. Most of these activities are medium-term or long-term and are tied to the development of discussions at both the European and national levels.

### Legislation

ČAP in 2008 brought into focus a new draft Insurance Act. Work on the proposed law began in January 2007 and after its submission to the House of Deputies for discussion it was subject to another thorough and detailed analysis. Where there were unresolved problems, ČAP, the Ministry of Finance and the Czech National Bank reached a consensus in late 2008.

Likewise, ČAP participated in discussing a proposed law on amendments to selected laws pertaining to passing the new Insurance Act, such as a draft amendment to the Insurance Contract Act, a draft amendment to the Motor Third-Party Liability Insurance Act, a draft amendment to the Act on Reserves for Determination of Income Tax Base, and others.

In August 2008, ČAP provided comments on preliminary drafts of implementing decrees for the new Insurance Act, specifically on a so-called prudential and statements decrees. Aside from standard comments, the Association also drafted and handed to ČNB a proposal for an overhaul of the governance system within the scope of the prudential decree.

ČAP paid special attention to assessing a draft Civil Code throughout 2008. A work group was established within the legislation section to draft ČAP comments and respond to modification of some provisions pertaining to so-called executed comments. A majority of ČAP comments on the legal aspects of insurance have been accepted, however, the government draft intends to repeal the Insurance Contract Act.

A draft law of the Income Tax Act contained significant changes in taxation of insurers' technical provisions and reinsurance. The initially proposed law, which stipulated limits for tax deductibility, will not be implemented. This is also due to our success in explaining in a transparent way the principles of creating technical provisions and in presenting relevant foreign legislation that, by and large, does not lay down taxation of technical provisions and reinsurance.

Other important draft legislation includes a draft amendment to the Archiving and Filing Services Act, a draft amendment to the Waste Act, a draft amendment to the Public Procurement Act, and a draft Act on Private International Law.

### **Solvency II**

Equally important is a new concept of evaluating insurers' solvency laid down in the EC Directive Solvency II (SII). ČAP has been systematically monitoring this process since 2005. A work group for SII has been involved in the development and implementation of this process in insurance companies. ČAP also established cooperation with the Czech Ministry of Finance and the Czech National Bank to jointly prepare implementation of the Directive in national legislation. In 2008, an impact study QIS4 was evaluated and its results helped complete the legislative process for endorsing the Framework Directive.

### **Health reform**

On 1 January 2008, patient healthcare fees along with an annual fee limit were introduced. In the course of the year, ČAP provided opinions on five amendments, out of seven proposed laws on health insurance (such as a act on medical services and terms of their provision, a act on specific services, and a act on medical emergency services). These proposed laws were submitted to the Czech Parliament, but due to the volatile political situation they were withdrawn from debate together with an amendment to Act No. 48/1997 Coll. on Public Health Insurance.

### **Pension reform**

In 2008, the first phase of the pension reform was approved, regarding changes to the existing pension system stipulations, among them increasing retirement age to 65, allowing concurrence of revenue generating activity and eligibility to a partial retirement pension with an option of adjustment, and implementing three-level disability. In addition, ČAP participated in preparatory work for setting parameters of optional transfer of a portion of pension insurance contributions to an individual account (opt-out).

### Insurance fraud prevention

For the second consecutive year, ČAP has worked on the Exchange of Information on Suspicious Circumstances (SVIPO) project aimed to facilitate exchange of information on insurance events in all insurance segments among insurers' specialized divisions in order to detect insurance fraud. An analysis was performed in 2008 which demonstrated insurers' readiness in terms of technical equipment to take part in the project. Implementation of the project was postponed until a new Insurance Act is passed, most likely in 2009, due to legal issues related to the plausibility of the system operation.

In the field of insurance fraud prevention, ČAP resumed close cooperation with the Czech Republic's Bureau of Criminal Police and Investigation.

### Education of ČAP members and information system

In the course of 2008, the Association organized ten specialized seminars for its members. ČAP's workshops create favourable conditions for exchange of experience in all insurance segments. The seminars, led by experienced lecturers and prepared by professionals, are known for their high quality and generate a great deal of positive feedback from the participants.

ČAP vigorously pursued informing the public throughout the year. The Association's media activities included more than 200 articles on insurance-related issues.

To continue meeting the long-term objective of boosting promotion of the insurance industry, the first year of an information campaign, "February – Insurance Month", was kicked off. This long-term project aims to enhance public awareness of the importance of insurance and improve distribution of information on specific insurance products. In addition, ČAP designed web pages with specific topics and published a number of information materials bringing into focus life insurance.

With regard to the amended Road Traffic Act, ČAP published an information brochure for motorists titled "What to do in a Traffic Accident?". The brochure provides comprehensive guidelines for participants in a traffic accident. It also contains a uniform European form "Traffic Accident Record" complete with instructions to fill it out.

Among ČAP's publishing activities was also an upgrade of the insurance news bulletin Pojistné rozpravy, particularly its layout and graphic design that was redesigned to comply with ČAP's image.



## 2009 Priorities

ČAP's key goals for 2009 follow up long-term issues and, at the same time, react to new impulses arising from the ongoing discussion in the European Union and the Czech government programme. The Association's priority is satisfactory finalization of the legislative process, specifically endorsement of the new Insurance Act and the proposed law on changes to some relevant laws in relation with passing the Insurance Act. Subsequently, the Association will engage in providing opinions on draft implementing decrees for the Insurance Act and will support its application in practice, for example, through education and creating joint methodologies.

In the area of distribution and intermediation we expect crucial debate on harmonization of financial products intermediation rules at a national level. In view of political and economic measures aimed to mitigate the impact of the economic crisis, we will also monitor the current discussion on insurers' and distributors' information obligation toward consumers that is unfolding in the European territory.

If pertinent legislative changes are endorsed, we will make efforts to complete the Exchange of Information on Suspicious Circumstances (SVIPO) project with the aim to fully implement it in the Czech insurance industry by 2010. In collaboration with the Czech Insurers' Bureau and the Czech Republic Police, we expect to complete a joint project for elimination of interventions by non-contractual assistance services in traffic accident to prevent increased costs of claims by insureds involved in traffic accidents.

In addition, we plan to launch a joint project with the Ministry of Finance and the Czech National Bank for training relevant stakeholders prior to implementation of the Solvency II Directive rules in national legislation slated for 2012.

With regard to the political developments in the Czech Republic, we envisage our active participation in the ongoing health and pension reforms. In the field of pension financing, we will vigorously push for the insurance industry's involvement in the possibility of the payers' opting-out from a part of the mandatory public system.

## Members and Business Results

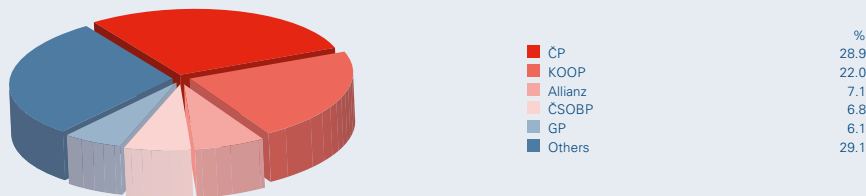
The Czech Insurance Association (ČAP) was established in 1994 by 16 founding members with the aim to represent their interests on the Czech insurance market. Today the Association has 29 members – commercial insurers, and two members with a special status, the Czech Insurers' Bureau and The Czech Section of the International Association for Insurance Law (AIDA). In 2008, ČAP members accounted for more than 98% of a total of premiums written in the Czech Republic.

ČAP represents, advocates and enforces the interests of its members and their clients with state administration bodies and the professional and lay public. Since 1998, it has promoted the Czech insurance industry in the European Union as a regular member of the European Insurance and Reinsurance Federation (Comité Européen des Assurances – CEA).

In spite of adverse economic conditions, ČAP's business results for 2008 validated the stability of the insurance market. The economic recession and financial crisis did not have a major impact on the insurance industry in 2008.

Financial results of ČAP member insurers reflected the market development. The growth rate of about 5% corresponded to the overall slowdown although, compared to the preceding year, the non-life insurance segment grew faster than the life insurance segment. Market concentration continued to be robust; the top ten insurance companies held an 89.8% market share in terms of premiums written, a slight decline below the 90% threshold. The top three insurers' share fell from 59.1% to 57.9%. A large chunk of the market share, specifically 66%, is jointly held by two groups: PPF – Generali (ČP, GP, ČPZ) with 35.2%, and Vienna Insurance Group (KOOP, ČPP, PČS) with 30.6%.

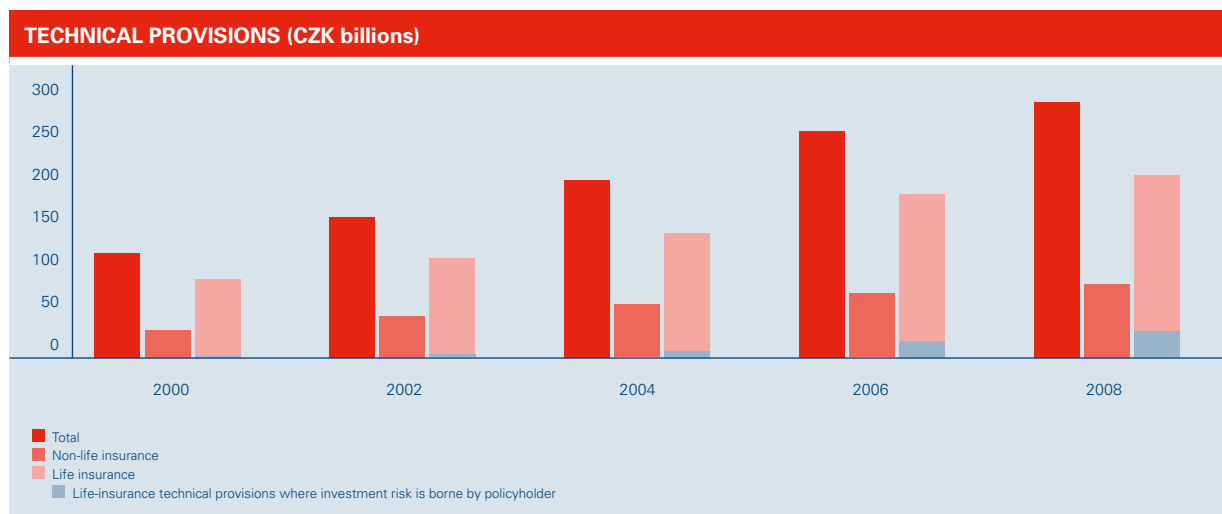
### PREMIUMS WRITTEN – MARKET SHARES



## Financial performance of ČAP members

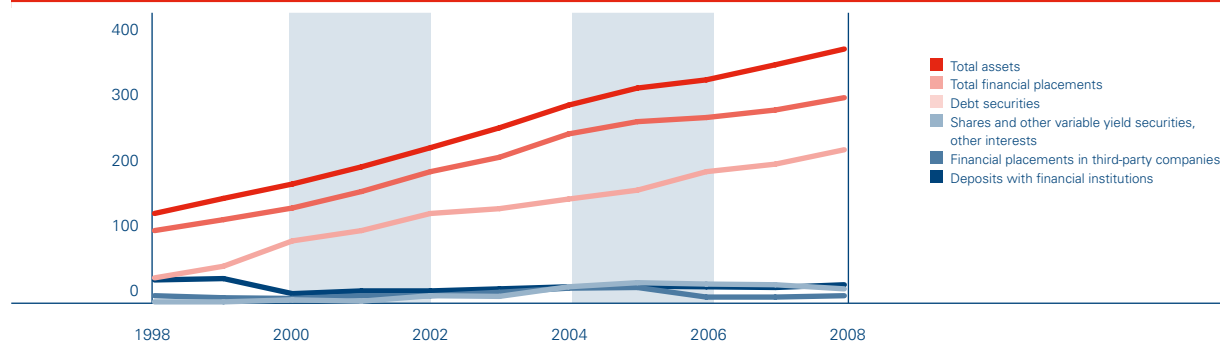
Registered capital of ČAP members increased by 2.5% to CZK 17.6 billion; insurers' funds totalled CZK 45.0 billion, up 14.9% year-on-year. Compared with the previous year, profits dropped by nearly 21% to CZK 9.9 billion.

Growth in insurers' technical provisions declined from 8.4% in 2007 to 4.8% in 2008, while technical provisions in the non-life insurance segment grew at a faster pace than in the life insurance segment. Technical provisions accounted for more than 70% in life insurance. Of a total of technical provisions, life-insurance technical provisions, where investment risk is borne by the policyholder, accounted for more than 10%.



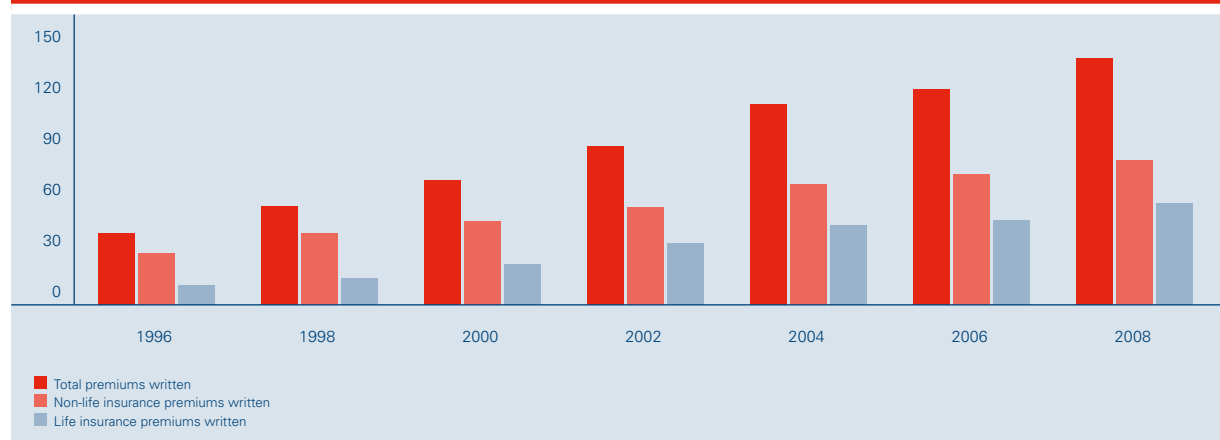
Assets of ČAP members slightly increased by 6.6%, compared to 6.5% growth in 2007. Financial placements grew more robustly to 6.3% from 4% in the preceding year. Debt securities remained the principal item of financial placements at 74.9%, an increase from 72.1% in 2007. Another important item are deposits with financial institutions, which went up by 9.0% year-on-year, compared to the previous year's 9.6%. The proportion of shares and other variable-yield securities continued to decline to 7.7% in 2008 from 11.1% in 2006.

## ASSETS AND FINANCIAL PLACEMENTS (CZK billions)



The life insurance technical account tumbled and showed a loss of CZK 9.5 million, primarily due to losses from financial placements. The non-life insurance technical account amounted to CZK 5.1 billion, retaining a level similar to the past two years.

## PREMIUMS WRITTEN (CZK billions)

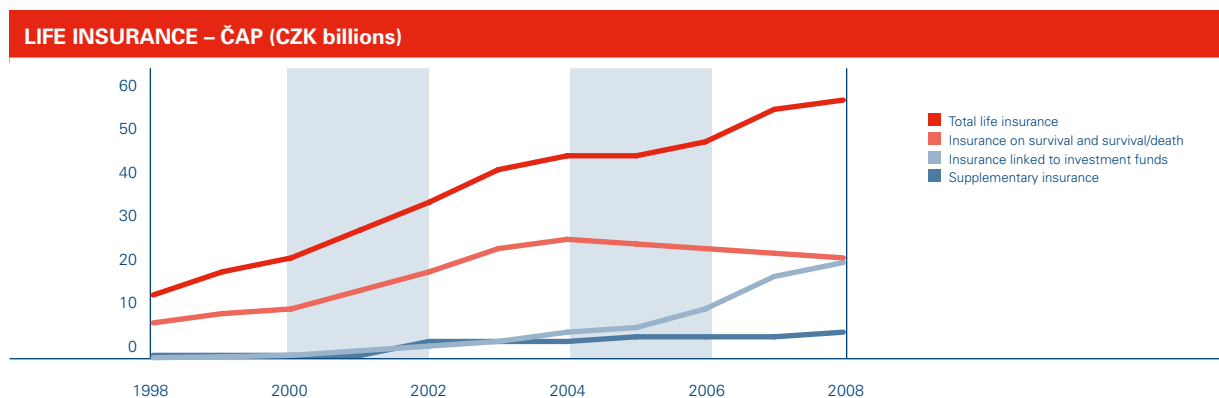


## Total premiums written

Premiums written by member insurers in 2008 grew by 5.2%, which represented slower growth compared to 8.8% in the preceding year. The slowdown stemmed from a drop in life insurance growth from 14.6% to 5.1%, below the non-life insurance growth rate. A decline in life insurance resulted from a significant decrease in single-premium insurance policies from 35.3% growth in 2007 to a 2.1% drop in 2008.

## Non-life insurance

Growth in non-life insurance was mainly secured by sickness insurance (+28.9%), general liability insurance (+8.9%), property insurance (+4.8%), motor third-party liability insurance (+3.8%), and motor damage insurance (+3.9%). Conversely, there was a decline in insurance against financial losses and liability insurance for aircraft carriers.



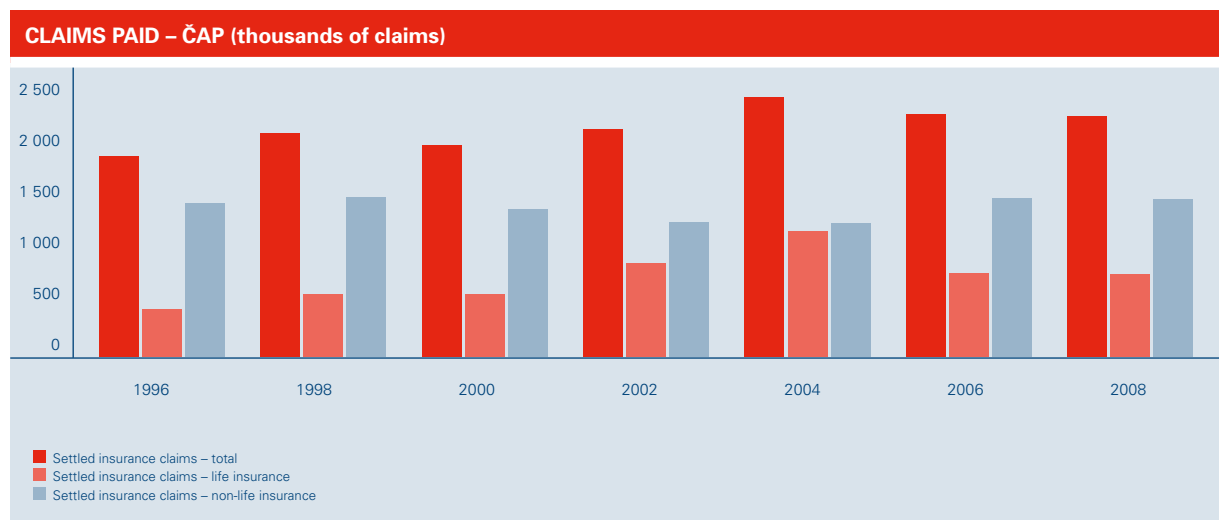
In the life insurance segment, unit-linked insurance grew most by CZK 3.2 billion. However, the growth rate plummeted to 17.4%, i.e. to a little more than one-quarter of 62.2% growth recorded in the preceding year. This result was significantly impacted by a major drop in traditional endowment or survival insurance by CZK 1 billion, accounting for a 4.4% decline. Insurance on death increased most by 24.2%.

The foregoing development resulted in a decline in the proportion of insurance on survival and survival/death from 43.6% to 39.6% in total premiums written in the life insurance segment in favour of unit-linked insurance, where the share rose from 34% to 38%. Shares of the other types of life insurance have not changed significantly.

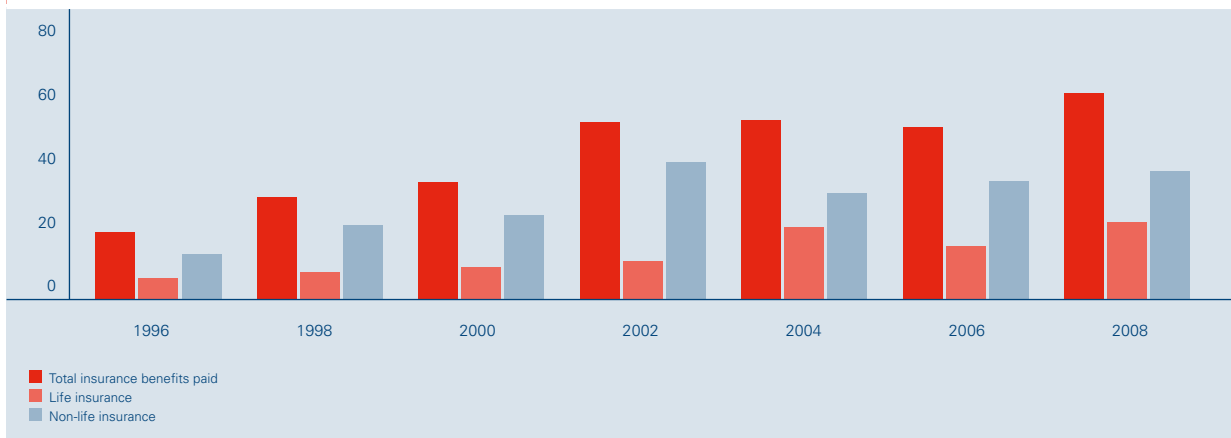
The number of contracts in the portfolio, i.e. the number of contracts in force as at 31 December 2008, increased by CZK 0.5 million, primarily due to a growing number of accidental death insurance contracts, up by 466,000, and of unit-linked insurance contracts, up by 291,000. In total, nearly 1.3 million new contracts were concluded in the life insurance segment.

### Claim settlement

In 2008, 2,282 thousand insurance claims were settled, accounting for a 0.2% increase year-on-year. Settlement of motor damage insurance claims grew more distinctly by 9.6%, and of motor third-party liability insurance claims by 3.8%. Major losses caused by a storm called "Emma" were reported in 2008, but this natural disaster was not manifested distinctly on the total results, and number of settled claims arising from natural disasters declined by 30.7%. The number of settled accident insurance claims also fell by 12.6%.



## CLAIMS SETTLED (CZK billions)



The number of settled claims grew by 0.2% in 2008, while total claims incurred jumped by 12.3%. This growth was faster than in 2007, when it represented 8.1%. It resulted primarily from an increase in claims paid in the life insurance segment, accounting for more than half of the total increase in claims paid. In the non-life segment, the main contributing factors were motor damage insurance with claims paid up by 6.4%, motor third-party liability insurance, up 3.7%, and workmen's compensation, up 5.5%.

More detailed information on the Czech Republic's insurance market development and aggregate results of ČAP member insurers are included in the Statistics chapter of the Annual Report. All included data as available at 31 May 2009.

## Regular Members

### AEGON Pojišťovna, a.s.



**Address:** Na Pankráci 26, 140 00 Praha 4, phone: +420 224 090 300, fax: +420 244 090 390, **e-mail:** vasedotazy@aegon.cz, **web:** www.aegon.cz

**Start of operations:** 1 April 2005

**Member since:** 28 March 2007

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Vladimír Bezděk

**CEO:** Vladimír Bezděk

### Allianz pojišťovna, a.s.



**Address:** Ke Štvanici 656/3, 186 00 Praha 8, phone: +420 224 405 111, fax: +420 242 455 555, **e-mail:** klient@allianz.cz, **web:** www.allianz.cz

**Start of operations:** 1 January 1993

**Member since:** 26 October 1993

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Miroslav Tacl

**Supervisory Board Chairman:** Werner Eduard Zedelius

### Aviva životní pojišťovna, a.s.



**Address:** Aviva House Londýnská 41, 120 21 Praha 2, phone: +420 221 416 111, fax: +420 221 416 101, **e-mail:** info@avivazp.cz, **web:** www.aviva-pojistovna.cz

**Start of operations:** 3 November 1997

**Member since:** 1 December 1998

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Karel Veselý

**Supervisory Board Chairman:** Craig Anthony Colton

**CEO:** Karel Veselý (since 1 February 2009), Stephen Rinaldo Antonio Marini, Pavel Matoušek

### AXA pojišťovna a.s.



**Address:** Lazarská 13/8, 120 00 Praha 2, phone: +420 225 021 300, fax: +420 531 021 237, **e-mail:** info@axa.cz, **web:** www.axa.cz

**Start of operations:** 12 May 2008

**Member since:** 26 March 2009

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Dušan Doliak

**Supervisory Board Chairman:** Cyrille de Montgolfier

**CEO:** Dušan Doliak



**AXA životní pojišťovna a.s.**



**Address:** Lazarská 13/8, 120 00 Praha 2, phone: +420 225 021 111, fax: +420 225 021 200, **e-mail:** info@axa.cz, **web:** www.axa.cz

**Start of operations:** 14 July 1995

**Member since:** 25 November 1997

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Dušan Doliak

**Supervisory Board Chairman:** Cyrille de Montgolfier

**CEO:** Dušan Doliak

**Česká podnikatelská  
pojišťovna, a.s.  
Vienna Insurance Group**



**Address:** Budějovická 5/64, 140 21 Praha 4, phone: +420 261 021 111, fax: +420 261 022 512, **e-mail:** info@cpp.cz, **web:** www.cpp.cz

**Start of operations:** 6 November 1995

**Member since:** 17 March 1998

**Foreign ownership interest:** 0%

**Board of Directors Chairman:** Jakub Strnad

**Supervisory Board Chairman:** Martin Diviš

**CEO:** Jakub Strnad (since 1 April 2009), Franz Kosyna

**Česká pojišťovna a.s.**



**Address:** Na Pankráci 123/1720, 140 00 Praha 4, phone: +420 224 550 411, fax: +420 224 052 200, **e-mail:** klient@cpoj.cz, **web:** www.ceskapojistovna.cz

**Start of operations:** 1 May 1992

**Member since:** 16 October 1993

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Ladislav Bartoníček

**Supervisory Board Chairman:** Milan Maděryč

**CEO:** Ivan Vodička (since 1 August 2008), Eilard Friese

**Česká pojišťovna ZDRAVÍ a.s.**



**Address:** Litevská 1174/8, 100 05 Praha 10, phone: +420 267 222 515, fax: +420 267 222 936, **e-mail:** info@zdravi.cz, **web:** www.zdravi.cz

**Start of operations:** 1 July 1993

**Member since:** 25 November 1997

**Foreign ownership interest:** 0%

**Board of Directors Chairman:** Miroslav Chlumský (since 5 May 2008), Ivana Majerechová

**Supervisory Board Chairman:** Pavel Východský

**CEO:** Miroslav Chlumský (since 1 February 2008), Ivana Majerechová

## Regular Members

**ČSOB Pojišťovna, a.s.,  
člen holdingu ČSOB**



**Address:** Masarykovo nám. 1458, 532 18 Pardubice, phone: +420 467 007 111, fax: +420 467 007 444, **e-mail:** info@csobpoj.cz, **web:** www.csobpoj.cz

**Start of operations:** 17 April 1992  
**Member since:** 25 November 1996  
**Foreign ownership interest:** 75% KBC Verzekeringen NV  
**Board of Directors Chairman:** Jeroen K. van Leeuwen  
**Supervisory Board Chairman:** Jan Vanhevel  
**CEO:** Jeroen K. van Leeuwen

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



**Address:** Benešovská 40, 101 00 Praha 10, phone: +420 267 990 711, fax: +420 267 990 722, **e-mail:** das@das.cz, **web:** www.das.cz

**Start of operations:** 1 February 1995  
**Member since:** 17 March 1998  
**Foreign ownership interest:** 100%  
**Board of Directors Chairman:** Jitka Chizzola, Arkadiusz Gil (members of Board of Directors)  
**Supervisory Board Chairman:** Peter Hans Otto Wiegand  
**CEO:** Jitka Chizzola

**Evropská Cestovní  
Pojišťovna, a.s.**



**Address:** Křížíkova 237/36a, 186 00 Praha 8, phone: +420 221 860 860, fax: +420 221 860 100, **e-mail:** klient@evropska.cz, **web:** www.evropska.cz

**Start of operations:** 16 September 1993  
**Member since:** 26 October 1993  
**Foreign ownership interest:** 100%  
**Board of Directors Chairman:** Vladimír Krajíček  
**Supervisory Board Chairman:** Richard Bader  
**CEO:** Vladimír Krajíček

**Exportní garanční  
a pojišťovací společnost, a.s.**



**Address:** Vodičkova 34/701, 111 21 Praha 1, phone: +420 222 841 111, fax: +420 222 844 001, **e-mail:** info@egap.cz, **web:** www.egap.cz

**Start of operations:** 1 June 1992  
**Member since:** 26 October 1993  
**Foreign ownership interest:** 0%  
**Board of Directors Chairman:** Karel Pleva (since 25 February 2009), Pavol Parížek  
**Supervisory Board Chairman:** Ivan Fuksa  
**CEO:** Karel Pleva (od 25 February 2009), Pavol Parížek

**Generali Pojišťovna a.s.**



**Address:** Bělehradská 132, 120 84 Praha 2, phone: +420 221 091 111, fax: +420 221 091 300, **e-mail:** servis@generali.cz, **web:** www.generali.cz

**Start of operations:** 1 December 1993

**Member since:** 26 October 1993

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Štefan Tillinger (since 27 November 2008), Jaroslav Mlynář

**Supervisory Board Chairman:** Jaroslav Mlynář (od 27 January 2009), Lorenzo Kravina  
**CEO:** Petr Kopecký (since 1 October 2008), Jaroslav Mlynář

**HDI Versicherung AG,  
organizational unit**



**Address:** Jugoslávská 29/620, 120 00 Praha 2, phone: +420 220 190 211, fax: +420 220 190 299, **e-mail:** info@hdiczech.cz

**Start of operations:** 22 November 1996

**Member since:** 21 December 1993

**Board of Directors Chairman:** Günther Weiß

**Supervisory Board Chairman:** Jens Wohlthat

**Head of organization unit:** Otokar Cudlman

**Hasičská vzájemná  
pojišťovna, a.s.**



**Address:** Římská 45, 120 00 Praha 2, phone: +420 222 119 111, fax: +420 222 514 412, **e-mail:** info@hvp.cz, **web:** www.hvp.cz

**Start of operations:** 11 November 1992

**Member since:** 26 October 1993

**Foreign ownership interest:** 0%

**Board of Directors Chairman:** Josef Kubeš

**Supervisory Board Chairman:** Karel Richter

**CEO:** Josef Kubeš

**ING Životní pojišťovna N.V.,  
branch for Czech Republic**



**Address:** Nádražní 344/25, 150 00 Praha 5, phone: +420 257 471 111, fax: +420 257 473 555, **e-mail:** klient@ing.cz, **web:** www.ing.cz

**Start of operations:** 1 June 1992

**Member since:** 26 October 1993

**Head of organization unit:** Alexis Ann George

## Regular Members

### Komerční pojišťovna, a.s.



**Address:** Karolinská 650/1, 186 00 Praha 8, phone: +420 222 095 111, fax: +420 222 095 999, **e-mail:** servis@komercpoj.cz, **web:** www.komercpoj.cz

**Start of operations:** 6 November 1995

**Member since:** 20 November 1995

**Foreign ownership interest:** 51%

**Board of Directors Chairman:** Laurent Dunet (od 16. 9. 2008), Arnaud Brière de la Hosseraye

**Supervisory Board Chairman:** Alain Antoine Jean Minette de Saint-Martin

**CEO:** Laurent Dunet (since 1 September 2008), Arnaud Brière de la Hosseraye

### Kooperativa pojišťovna, a.s., Vienna Insurance Group



**Address:** Templová 747, 110 01 Praha 1, phone: +420 221 000 111, fax: +420 222 322 633, **e-mail:** info@koop.cz, **web:** www.koop.cz

**Start of operations:** 1 March 1993

**Member since:** 26 October 1993

**Foreign ownership interest:** 89.65% Wiener Städtische Versicherung AG  
Vienna Insurance Group

**Board of Directors Chairman:** Martin Diviš

**Supervisory Board Chairman:** Günter Geyer

**CEO:** Martin Diviš (since 6 May 2008), Vladimír Mráz

### MAXIMA pojišťovna, a.s.



**Address:** Na Dlouhém lánu 508, 160 00 Praha 6, phone: +420 224 305 403, fax: +420 224 305 412, **e-mail:** info@maxima-as.cz, **web:** www.maxima-as.cz

**Start of operations:** 1 July 1994

**Member since:** 26 March 2009

**Foreign ownership interest:** 0%

**Board of Directors Chairman:** Rudolf Bubla

**Supervisory Board Chairman:** Miroslav Kavka

**CEO:** Vladimír Pulchart (until 27 March 2009)

### POJIŠŤOVNA CARDIF PRO VITA, a.s.



**Address:** Na Rybníčku 1329/5, 120 00 Praha 2, phone: +420 234 240 234, fax: +420 234 240 112, **e-mail:** czinfo@cardif.com, **web:** www.cardif.cz

**Start of operations:** 11 October 1996

**Member since:** 28 November 2000

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Zdeněk Jaroš

**Supervisory Board Chairman:** Pierre De Villeneuve

**CEO:** Zdeněk Jaroš

**Pojišťovna České spořitelny, a.s.,  
Vienna Insurance Group**

**POJIŠŤOVNA**  
ČESKÉ SPOŘITELNY  
VIENNA INSURANCE GROUP

**Address:** nám. Republiky 115, 530 02 Pardubice, phone: +420 466 051 111,  
fax: +420 466 051 380, **e-mail:** pojistovnacs@pojistovnacs.cz,  
**web:** www.pojistovnacs.cz

**Start of operations:** 1 January 1993  
**Member since:** 26 October 1993  
**Foreign ownership interest:** 90%  
**Board of Directors Chairman:** Petr Zapletal  
**Supervisory Board Chairman:** Petr Bobysud  
**CEO:** Petr Zapletal

**Slavia pojišťovna a.s.**

**SLAVIA**  
POJIŠŤOVNA

**Address:** Revoluční 1/650, 110 00 Praha 1, phone: +420 221 803 444, fax: +420  
221 803 499, **e-mail:** info@slavia-pojistovna.cz, **web:** www.slavia-pojistovna.cz

**Start of operations:** 1 June 1994  
**Member since:** 20 November 1995  
**Foreign ownership interest:** 0%  
**Board of Directors Chairman:** Radek Žďárský  
**CEO:** Radek Žďárský

**Pojišťovna VZP, a.s.**



**Address:** Jankovcova 1566/2b, 170 00 Praha 7, phone: +420 233 006 201,  
fax: +420 233 006 300, **e-mail:** info@pvzp.cz, **web:** www.pvzp.cz

**Start of operations:** 1 May 2004  
**Member since:** 28 March 2007  
**Foreign ownership interest:** 0%  
**Board of Directors Chairman:** Karel Hlaváček  
**Supervisory Board Chairman:** Jiří Zahradník

**PRVNÍ AMERICKO-ČESKÁ  
POJIŠŤOVNA, a.s.  
(AMCICO)**

**AMCICO AIG Life**  
PRVNÍ AMERICKO-ČESKÁ POJIŠŤOVNA, A.S.  
A Member of American International Group, Inc.

**Address:** V Celnici 1028/10, Millenium p., 117 21 Praha 1, phone: +420 227 111 111,  
fax: +420 227 111 777, **e-mail:** amcico@amcico.cz, **web:** www.amcico.cz

**Start of operations:** 1 October 1992  
**Member since:** 26 October 1993  
**Foreign ownership interest:** 100%  
**Board of Directors Chairman:** Christos Mistillioglou  
**Supervisory Board Chairman:** Andreas Vassiliou  
**CEO:** Daniel Martínek

## Regular Members

### Triglav pojišťovna, a.s.



TRIGLAV POJIŠŤOVNA, a.s.

**Address:** Novobranská 544/1, 602 00 Brno, phone: +420 542 425 000, fax: +420 542 217 910, **e-mail:** [triglav@triglav.cz](mailto:triglav@triglav.cz), **web:** [www.triglav.cz](http://www.triglav.cz)

**Start of operations:** 21 August 2000

**Member since:** 26 March 2008

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Petr Baný

**Supervisory Board Chairman:** Andrej Kocič

**CEO:** Petr Baný

### UNIQA pojišťovna, a.s.



Pojištění nové generace.

**Address:** Evropská 136, 160 12 Praha 6, phone: +420 225 393 111, fax: +420 225 393 777, **e-mail:** [info@uniqa.cz](mailto:info@uniqa.cz), **web:** [www.uniqa.cz](http://www.uniqa.cz)

**Start of operations:** 1 July 1993

**Member since:** 26 October 1993

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Martin Žáček (since 1 July 2008), Marek Venuta

**Supervisory Board Chairman:** Gottfried Wanitschek

**CEO:** Martin Žáček (since 1 July 2008), Marek Venuta

### VICTORIA VOLKSBANKEN pojišťovna, a.s.



**Address:** Francouzská 28, 120 00 Praha 2, phone: +420 221 585 111, fax: +420 221 585 555, **e-mail:** [victoria@victoria.cz](mailto:victoria@victoria.cz), **web:** [www.victoria.cz](http://www.victoria.cz)

**Start of operations:** 11 August 1994

**Member since:** 17 March 1998

**Foreign ownership interest:** 90%

**Board of Directors Chairman:** Karl Vosatka

**Supervisory Board Chairman:** Ingo Lorenzoni

### Wüstenrot, životní pojišťovna, a.s.



**Address:** Office Park, Na Hřebenech II 1718/8, 140 23 Praha 4, phone: +420 257 092 549, fax: +420 257 092 596, **e-mail:** [kontakt@wuestenrot.cz](mailto:kontakt@wuestenrot.cz), **web:** [www.wuestenrot.cz](http://www.wuestenrot.cz)

**Start of operations:** 21. December 1998

**Member since:** 28 November 2000

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Pavel Vaněk

**Supervisory Board Chairman:** Alexander Rudolf Otto Erdland

**CEO:** Pavel Vaněk

### Wüstenrot pojišťovna a.s.



**Address:** Office Park, Na Hřebenech II 1718/8, 140 23 Praha 4, phone: +420 257 092 222, fax: +420 257 092 605, **e-mail:** kontakt@wuestenrot.cz, **web:** www.wuestenrot.cz

**Start of operations:** 1 January 2006

**Member since:** 29 March 2006

**Foreign ownership interest:** 100%

**Board of Directors Chairman:** Pavel Vaněk

**Supervisory Board Chairman:** Alexander Rudolf Otto Erdland

**CEO:** Pavel Vaněk

## Affiliate Members

### AIDA Czech Section of the International Association for Insurance Law



**Address:** Na Pankráci 123/1720, 140 00 Praha 4, phone: +420 224 547 214, fax: +420 221 091 512, **e-mail:** eva.kozojedova@generali.cz

**Start of operations:** 1 January 1993

**Member since:** 22 February 2000

**Chairperson:** Eva Kozojedová

### Česká kancelář pojistitelů



**Address:** Štefánikova 248/32, 150 00 Praha 5, phone: +420 221 413 111, fax: +420 257 322 370, **e-mail:** info@ckp.cz, **web:** www.ckp.cz

**Start of operations:** 1 January 2000

**Member since:** 22 February 2000

**Administrative Board Chairman:** Vladimír Mráz

**Review Commission Chairperson:** Bohuslava Jiránková

**Executive Director:** Jakub Hradec

# Overview of Insurance Products in 2008

	Insurance of persons											Property and liability insurance (individuals)											
	Basic insurance					Supplementary insurance					Other												
	Insurance on death	Capital life insurance	Pension insurance	Insurance of children	Unit-linked insurance	Accident insurance (+ supplementary insurance)	Premium waiver	Dread disease insurance	Insurance of medical expenses due to hospitalization	Sickness insurance	Disability insurance	Medical expenses abroad insurance	Other insurance	Motor damage insurance	Motor third-party liability insurance (1)	Liability insurance against damage caused by employees in exercising their profession	Other damage liability insurance (2)	Household contents insurance	Recreational household insurance	Buildings and structures insurance (3)	Travel insurance	Legal expenses insurance	Other property insurance
AEGON	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
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KOOP	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
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TRIGLAV	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
UNIQA	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
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WÜST – POJ.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
WÜST – ŽP	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.

As at 31 December 2008

For more information, go to [www.cap.cz](http://www.cap.cz)



	Industry and corporate insurance																Agriculture insurance						
	Natural hazards insurance	Waterpipe damage insurance	Business interruption insurance	Theft or robbery insurance	Liability insurance	All Risks insurance (4)	Motor damage insurance	Legal expenses insurance	Technical risks insurance (5)	Workmen's compensation	Selected professions's compulsory liability insurance	Financial risks insurance (6)	Management liability insurance	Transport insurance	Credit insurance (7)	Product liability insurance	River and sea hull insurance	Aircraft hull insurance	Crops insurance	Livestock insurance	Livestock epidemic insurance	Forest insurance	
AEGON																							
ALLIANZ	•	•	•	•	•	•	•		•		•		•	•		•	•	•					
AMCICO																							
AVIVA																							
AXA																							
AXA – ŽP																							
CARDIF																							
ČP	•	•	•	•	•	•	•		•	•	•	•	•	•		•	•	•	•	•	•	•	•
ČP ZDRAVÍ																							
ČPP	•	•	•	•	•	•	•		•		•	•	•	•		•							
ČSOBP	•	•	•	•	•	•	•		•		•	•	•	•		•		•					•
D.A.S.								•															
EGAP															•								
ECP																							
GP	•	•	•	•	•	•	•	•	•		•		•	•		•				•	•	•	•
HDI	•	•	•	•	•	•		•	•		•			•		•							
HVP	•	•	•	•	•	•	•		•				•	•		•				•	•	•	•
ING																							
KP																							
KOOP	•	•	•	•	•	•	•	•	•	•	•		•	•		•	•						
MAXIMA	•	•	•	•	•		•		•		•		•		•								
PČS																							
PVZP																							
SLAVIA	•	•	•	•	•		•		•		•	•	•	•		•	•	•					
TRIGLAV	•	•	•	•	•		•	•	•					•		•							
UNIQA	•	•	•	•	•	•	•	•	•		•	•		•		•							•
VICTORIA																							
WÜST – POJ.	•	•		•	•																		
WÜST – ŽP																							

(1) Motor third party liability insurance is also available for businesses

(2) Other damage liability insurance, such as in day-to-day situations

(3) Insurance of buildings and structures, completed or under construction

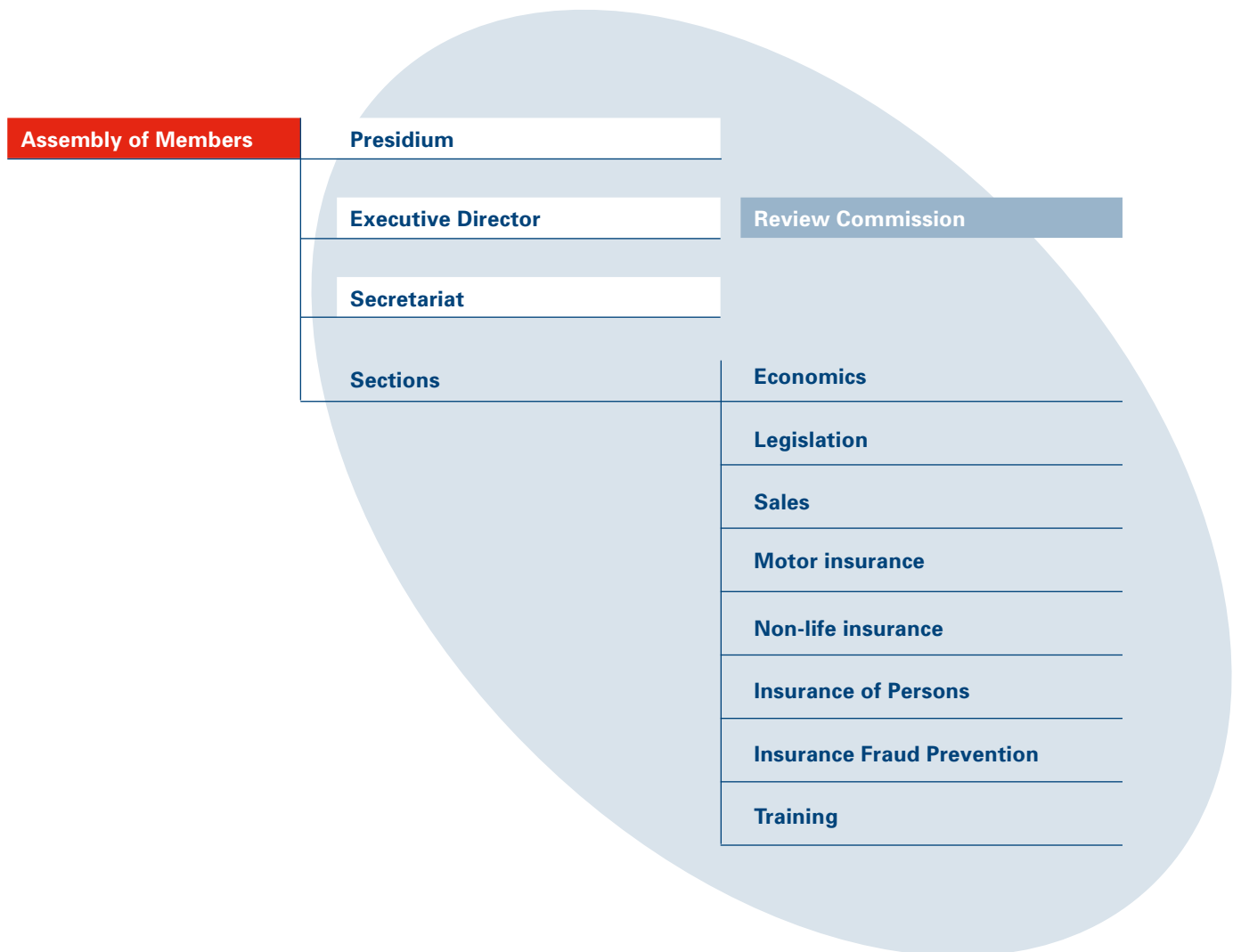
(4) All Risks insurance covers property damage or destruction due to any event whatsoever; coverage is defined by policy restrictions

(5) Technical risks insurance – insurance of machinery and equipment, construction and installation insurance, insurance of electrical equipment

(6) Financial risks insurance – such as coverage of losses in banks and other financial institutions due to embezzlement, fraud or counterfeiting

(7) Credit insurance – general insolvency, export loans, mortgage loans, business loans, agricultural loans

# Corporate Bodies and Organization Chart



## Presidium

### President

**Ladislav Bartoniček**  
Board of Directors Chairman, Česká pojišťovna a.s.

### Vice-Presidents

**Martin Diviš**  
Board of Directors Chairman and CEO,  
Kooperativa pojišťovna, a.s., VIG

**Miroslav Tacl**  
Board of Directors Chairman, Allianz pojišťovna, a.s.

### Members

**Vladimír Krajiček**  
Board of Directors Chairman and CEO,  
Evropská Cestovní Pojišťovna, a.s.

**Petr Zapletal** (since 28 May 2009)  
Board of Directors Chairman and CEO,  
Pojišťovna České spořitelny, a.s., VIG  
Jaroslav Kulhánek (until 30 April 2009)

**Jeroen K. van Leeuwen**  
Board of Directors Chairman and CEO,  
ČSOB Pojišťovna, a.s.

**Jaroslav Mlynář**  
Supervisory Board Chairman,  
Generali Pojišťovna a.s.

**Martin Žáček** (since 11 September 2008)  
Board of Directors Chairman and CEO,  
UNIQA pojišťovna, a.s.  
Marek Venuta (until 11 September 2008)

**Dalibor Šajar**  
Sales Services CEO  
ING Životní pojišťovna N.V.,  
branch for Czech Republic

## Review Commission

### Chairman

**Milan Tulach**  
Exportní garanční a pojišťovací společnost, a.s.

### Members

**Katarína Dupláková**  
Komerční pojišťovna, a.s.

**Peter Mančík**  
PRVNÍ AMERICKO-ČESKÁ POJIŠŤOVNA, a.s.  
(AMCICO AIG Life)

### Executive Director

**Tomáš Síkora**

### Honorary President

**Vladimír Mráz**

## List of Abbreviations

### Member insurers

AEGON	AEGON Pojišťovna, a.s.
ALLIANZ	Allianz pojišťovna, a.s.
AMCICO	PRVNÍ AMERICKO-ČESKÁ POJIŠŤOVNA, a.s.
AVIVA	Aviva životní pojišťovna a.s.
AXA – ŽP	AXA životní pojišťovna a.s.
AXA	AXA pojišťovna a.s.
CARDIF	POJIŠŤOVNA CARDIF PRO VITA, a.s.
ČP	Česká pojišťovna a.s.
ČP ZDRAVÍ	Česká pojišťovna ZDRAVÍ a.s.
ČPP	Česká podnikatelská pojišťovna, a.s., Vienna Insurance Group
ČSOBP	ČSOB Pojišťovna, a.s., member of ČSOB holding
D.A.S.	D.A.S. pojišťovna právní ochrany, a.s.
ECP	Evropská Cestovní Pojišťovna, a.s.
EGAP	Exportní garanční a pojišťovací společnost, a.s.
HDI	HDI Versicherung AG, organizational unit (in 2007 it took over business of insurer GERLING Konzern, Všeobecná pojišťovací a.s.)
GP	Generali Pojišťovna a.s.
HVP	Hasičská vzájemná pojišťovna, a.s.
ING	ING Životní pojišťovna N.V., Czech Republic branch
KOOP	Kooperativa, pojišťovna, a.s., Vienna Insurance Group
KP	Komerční pojišťovna, a.s.

MAXIMA	MAXIMA pojišťovna, a.s.
PČS	Pojišťovna České spořitelny, a.s., Vienna Insurance Group
PVZP	Pojišťovna VZP, a.s.
SLAVIA	Slavia pojišťovna a.s.
TRIGLAV	Triglav pojišťovna, a.s.
UNIQA	UNIQA pojišťovna, a.s.
VICTORIA	VICTORIA VOLKSBANKEN pojišťovna, a.s.
WÜST	Wüstenrot pojišťovna a.s.
WÜST – ŽP	Wüstenrot, životní pojišťovna, a.s.

#### Special status members

AIDA	AIDA Czech Section of the International Association for Insurance Law
ČKP	Czech Insurers' Bureau

#### Other

CEA	Comité Européen des Assurances (European Insurance and Reinsurance Federation)
ČAP	Czech Insurance Association
ČNB	Czech National Bank
CR	Czech Republic
ČSÚ	Czech Statistical Office
EC	European Commission
GDP	Gross domestic product
IAS/IFRS	International Accounting Standards/International Financial Reporting Standards
MF	Ministry of Finance of the Czech Republic
EEA	European Economic Area
QIS	Quantitative Impact Study

# Statistics

# Insurance Market in the Czech Republic

Line	Indicator	in	Czech Republic, total			ČAP share in %
			2008	2007	08/07	2008
1	<b>TOTAL REVENUES</b>	<b>CZK thousand</b>	<b>353,415,518</b>	<b>329,988,390</b>	<b>107.10</b>	<b>99.46</b>
2	Premiums written	CZK thousand	139,851,960	132,896,066	105.23	98.10
3	of which: total life insurance	CZK thousand	56,909,094	54,128,225	105.14	99.96
4	total non-life insurance	CZK thousand	82,942,866	78,767,841	105.30	96.82
5	of which: accident insurance	CZK thousand	2,402,000	2,631,000	91.30	95.33
6	buildings and structures insurance	CZK thousand	3,705,671	3,439,626	107.73	99.94
7	household contents insurance	CZK thousand	2,417,988	2,261,782	106.91	99.95
8	liability insurance of individuals	CZK thousand	968,403	913,049	106.06	98.62
9	medical expenses abroad	CZK thousand	1,312,881	1,012,270	129.70	96.24
10	industrial and business insurance*)	CZK thousand	17,053,964	15,971,531	106.78	98.57
11	of which: agricultural insurance	CZK thousand	1,197,836	991,415	120.82	92.87
12	motor damage insurance, total	CZK thousand	16,872,000	16,214,000	104.06	99.38
13	motor third-party liability insurance	CZK thousand	24,140,000	23,376,000	103.27	98.00
14	workmen's compensation insurance	CZK thousand	6,222,365	5,675,928	109.63	100.00
15	<b>TOTAL EXPENSES</b>	<b>CZK thousand</b>	<b>343,832,426</b>	<b>317,598,067</b>	<b>108.26</b>	<b>99.35</b>
16	<b>RESULT (after tax)</b>	<b>CZK thousand</b>	<b>9,583,092</b>	<b>12,390,323</b>	<b>77.34</b>	<b>103.59</b>
17	NUMBER OF EMPLOYEES	persons	14,770	14,458	102.16	96.28

Source: ČAP with use of aggregate ČNB data and available data from other insurers

\*) includes primarily property insurance, general liability insurance, credit insurance, except motor damage insurance, motor third-party liability insurance and workmen's compensation insurance

Note: A complete list of Czech insurance companies and branches engaging in insurance business on the Czech territory please find at [www.cnb.cz](http://www.cnb.cz).

# Members' Results

## A. Total results

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Total revenues	CZK thousand	351,524,171	328,054,053	277,012,151	107.15	118.43
2	Total expenses	CZK thousand	341,596,697	315,502,862	262,915,039	108.27	120.00
3	Profit or loss for the accounting period	CZK thousand	9,927,474	12,551,191	14,097,112	79.10	89.03
4	Total premiums written	CZK thousand	137,197,615	130,460,503	119,947,890	105.16	108.76
5	Registered capital	CZK thousand	17,553,336	17,134,336	16,756,432	102.45	102.26
6	Funds	CZK thousand	44,962,523	39,117,860	38,925,419	114.94	100.49
7	Technical provisions – non-life insurance	CZK thousand	73,574,917	68,278,621	62,261,790	107.76	109.66
8	Technical provisions – life insurance	CZK thousand	204,844,913	197,387,258	182,887,012	103.78	107.93
9	of which: where investment risk is borne by the policyholder	CZK thousand	29,388,794	26,902,537	18,545,544	109.24	145.06
10	Total number of employees	persons	14,221	13,996	14,007	101.61	99.92
11	of which: total sales staff	persons	5,940	5,775	5,859	102.86	98.57
12	of which: employees underwriting for insurance	persons	3,579	3,478	3,443	102.90	101.02
13	Total insurance intermediaries acting in the name of and to the account of one insurance company	number	18,980	16,914	17,413	112.21	97.13
14	of which: exclusive insurance agents	number	10,970	9,917	8,833	110.62	112.27
15	tied insurance intermediaries	number	5,665	5,549	5,872	102.09	94.50
16	Number of contracts in the insurance portfolio	number	24,887,744	23,873,187	22,524,205	104.25	105.99
17	of which: total life insurance	number	8,760,412	8,254,786	7,817,537	106.13	105.59
18	of which: policies paid on a current basis	number	7,969,382	7,635,956	6,623,850	104.37	115.28
19	total non-life insurance	number	16,127,332	15,618,401	14,706,668	103.26	106.20

### Explanatory notes to table A:

line 1 accounting class 6

line 2 total life insurance

line 3 difference between lines 1 and 2

line 4 value of premiums written to the client for payment as due for a particular period

line 5 balance sheet value – Liabilities & equity, item A.I

line 6 balance sheet value – Liabilities & equity, item A.II – A.VII

line 7 balance sheet value – Liabilities & equity, item C – non-life insurance data only

line 8 balance sheet value – Liabilities & equity, item C – life insurance data only + balance sheet value – Liabilities & equity, item D

line 9 balance sheet value – Liabilities & equity, item D

line 10 registered average number of employees adjusted for the period

line 11 registered average number of employees adjusted for the period – sales service

line 12 employees reporting sales output

lines 16–19 the insurance portfolio is a set of concluded contracts in force and in effect at the given date

line 18 the insurance portfolio of life insurance contracts on a current basis is a set of concluded life insurance contracts in force and in effect at the given date, for which repeat payments are paid regularly (monthly, quarterly, half-yearly, annually or otherwise)



## B. Financial statements

	ASSETS	in	2008	2007	2006	08/07	07/06
<b>A.</b>	<b>Capital subscriptions receivables</b>	<b>CZK thousand</b>	<b>0</b>	<b>74,200</b>	<b>0</b>	<b>-</b>	<b>-</b>
<b>B.</b>	<b>Intangible fixed assets, of which:</b>	<b>CZK thousand</b>	<b>1,998,345</b>	<b>2,591,016</b>	<b>3,369,090</b>	<b>77.13</b>	<b>76.91</b>
a)	formation expenses	CZK thousand	1,258	2,970	4,705	42.36	63.12
b)	goodwill	CZK thousand	55,724	670,178	1,288,995	8.31	51.99
<b>C.</b>	<b>Financial placements (investments)</b>	<b>CZK thousand</b>	<b>302,584,461</b>	<b>284,685,312</b>	<b>273,749,883</b>	<b>106.29</b>	<b>103.99</b>
I.	Land and buildings (real estate), of which:	CZK thousand	5,056,044	4,724,286	8,626,601	107.02	54.76
a)	land and buildings used in operations	CZK thousand	4,208,348	3,587,179	2,760,225	117.32	129.96
II.	Financial placements in third-party companies	CZK thousand	13,880,271	11,640,421	11,259,690	119.24	103.38
1.	Property interests in controlled companies	CZK thousand	12,483,104	9,369,402	9,559,860	133.23	98.01
2.	Bonds and other debt securities issued by controlled companies and loans to these companies	CZK thousand	24,040	213,028	229,648	11.28	92.76
3.	Property interests in companies with substantial influence	CZK thousand	875,750	1,569,062	1,010,026	55.81	155.35
4.	Debt securities issued by companies in which the accounting unit has a substantial influence, and loans to these companies	CZK thousand	497,377	488,929	460,156	101.73	106.25
III.	Other financial placements	CZK thousand	283,647,496	268,320,047	253,862,694	105.71	105.69
1.	Shares and other variable-yield securities, other interests	CZK thousand	23,252,502	29,015,167	30,480,586	80.14	95.19
2.	Debt securities	CZK thousand	226,687,283	205,249,586	194,204,983	110.44	105.69
3.	Financial placements in investment pools	CZK thousand	507,188	476,474	456,523	106.45	104.37
5.	Other loans	CZK thousand	2,995,428	6,786,881	2,057,538	44.14	329.85
6.	Deposits with financial institutions	CZK thousand	29,036,209	25,705,739	26,003,560	112.96	98.85
7.	Other financial placements	CZK thousand	1,168,886	1,086,200	659,504	107.61	164.70
IV.	Inwards reinsurance deposits	CZK thousand	650	558	898	116.49	62.14

	ASSETS – continued	in	2008	2007	2006	08/07	07/06
<b>D.</b>	<b>Life insurance financial placements where investment risk is borne by the policyholder</b>	<b>CZK thousand</b>	<b>29,474,003</b>	<b>26,971,726</b>	<b>18,581,168</b>	<b>109.28</b>	<b>145.16</b>
<b>E.</b>	<b>Debtors</b>	<b>CZK thousand</b>	<b>27,243,480</b>	<b>24,788,154</b>	<b>23,265,329</b>	<b>109.91</b>	<b>106.55</b>
I.	Receivables arising out of direct insurance operations	CZK thousand	11,514,603	9,970,871	9,484,126	115.48	105.13
1.	Policyholders	CZK thousand	11,162,427	9,710,617	9,337,570	114.95	104.00
2.	Intermediaries	CZK thousand	352,176	260,254	146,556	135.32	177.58
II.	Receivables arising out of reinsurance operations	CZK thousand	2,902,976	4,564,489	4,222,492	63.60	108.10
III.	Other receivables	CZK thousand	12,825,901	10,252,794	9,558,711	125.10	107.26
<b>F.</b>	<b>Other assets</b>	<b>CZK thousand</b>	<b>3,061,940</b>	<b>3,970,761</b>	<b>4,501,128</b>	<b>77.11</b>	<b>88.22</b>
I.	Tangible fixed assets other than land and buildings (real estate), and stock	CZK thousand	1,396,095	2,153,052	1,937,383	64.84	111.13
II.	Cash at bank and cash in hand	CZK thousand	1,664,679	1,817,709	2,563,745	91.58	70.90
III.	Other assets	CZK thousand	1,166	0	0	–	–
<b>G.</b>	<b>Temporary accounts of assets</b>	<b>CZK thousand</b>	<b>8,936,042</b>	<b>7,108,602</b>	<b>5,311,788</b>	<b>125.71</b>	<b>133.83</b>
I.	Accrued interest and prepaid rent	CZK thousand	68,946	95,669	82,290	72.07	116.26
II.	Deferred acquisition costs of insurance contracts, of which:	CZK thousand	6,695,587	5,358,501	3,792,939	124.95	141.28
a)	life insurance	CZK thousand	4,541,861	3,436,074	2,086,332	132.18	164.69
b)	non-life insurance	CZK thousand	2,153,726	1,922,427	1,706,607	112.03	112.65
III.	Other temporary accounts of assets, of which:	CZK thousand	2,171,509	1,654,432	1,436,559	131.25	115.17
a)	estimated receivables	CZK thousand	977,772	440,476	421,051	221.98	104.61
	<b>TOTAL ASSETS</b>	<b>CZK thousand</b>	<b>373,298,271</b>	<b>350,189,771</b>	<b>328,778,386</b>	<b>106.60</b>	<b>106.51</b>

	LIABILITIES & EQUITY	in	2008	2007	2006	08/07	07/06
<b>A.</b>	<b>Equity</b>	<b>CZK thousand</b>	<b>62,515,859</b>	<b>56,252,196</b>	<b>55,681,851</b>	<b>111.13</b>	<b>101.02</b>
I.	Registered capital, of which:	CZK thousand	17,553,336	17,134,336	16,756,432	102.45	102.26
a)	changes in registered capital	CZK thousand	0	126,000	95,000	-	132.63
b)	own shares or own treasury shares, property interests in own equity	CZK thousand	0	0	0	-	-
II.	Share premium account	CZK thousand	1,398,026	462,014	462,014	302.59	100.00
III.	Re-valuation reserve fund	CZK thousand	856,226	0	1,311,378	-	-
IV.	Other capital funds	CZK thousand	7,689,107	7,411,471	10,631,212	103.75	69.71
V.	Reserve fund and other revenue funds	CZK thousand	9,808,086	7,732,081	5,696,859	126.85	135.73
VI.	Profit/loss brought forward	CZK thousand	15,283,610	10,959,015	6,726,447	139.46	162.92
VII.	Profit/loss for current period	CZK thousand	9,927,468	12,553,279	14,097,509	79.08	89.05
<b>B.</b>	<b>Subordinated liabilities</b>	<b>CZK thousand</b>	<b>252,828</b>	<b>251,973</b>	<b>0</b>	<b>100.34</b>	<b>-</b>
<b>C.</b>	<b>Technical provision</b>	<b>CZK thousand</b>	<b>249,031,036</b>	<b>238,763,342</b>	<b>226,603,258</b>	<b>104.30</b>	<b>105.37</b>
a)	gross amount	CZK thousand	273,499,093	262,294,173	249,783,760	104.27	105.01
b)	reinsurers' share	CZK thousand	24,468,057	23,530,831	23,180,502	103.98	101.51
1.	Provisions for unearned premiums	CZK thousand	18,628,639	17,530,496	15,581,308	106.26	112.51
a)	gross amount	CZK thousand	22,898,773	21,711,958	19,860,536	105.47	109.32
b)	reinsurers' share	CZK thousand	4,270,134	4,181,462	4,279,228	102.12	97.72
2.	Provisions for life insurance	CZK thousand	165,604,118	160,889,929	151,218,765	102.93	106.40
a)	gross amount	CZK thousand	165,646,256	160,937,468	151,260,066	102.93	106.40
b)	reinsurers' share	CZK thousand	42,138	47,539	41,301	88.64	115.10
3.	Provision for outstanding claims	CZK thousand	49,090,115	46,397,289	42,472,215	105.80	109.24
a)	gross amount	CZK thousand	68,888,216	65,296,914	60,920,966	105.50	107.18
b)	reinsurers' share	CZK thousand	19,798,101	18,899,625	18,448,751	104.75	102.44
4.	Provision for bonuses and rebates	CZK thousand	1,499,832	1,249,969	1,214,515	119.99	102.92
a)	gross amount	CZK thousand	1,533,732	1,296,874	1,262,573	118.26	102.72
b)	reinsurers' share	CZK thousand	33,900	46,905	48,058	72.27	97.60
5.	Equalization provision	CZK thousand	5,086,397	4,762,619	4,454,350	106.80	106.92
a)	gross amount	CZK thousand	5,086,397	4,762,619	4,454,350	106.80	106.92
6.	Provision to meet technical interest rate commitments	CZK thousand	3,562,400	2,002,667	5,565,366	177.88	35.98

LIABILITIES & EQUITY – continued		in	2008	2007	2006	08/07	07/06
7.	Provision for non-life insurance	CZK thousand	283,843	245,531	191,896	115.60	127.95
a)	gross amount	CZK thousand	284,416	245,585	192,040	115.81	127.88
b)	reinsurers' share	CZK thousand	573	54	144	1,061.11	37.50
8.	Provision to meet commitments under responsibility for liabilities of the Czech Insurers' Bureau	CZK thousand	4,864,474	4,717,426	4,561,857	103.12	103.41
9.	Other provisions	CZK thousand	411,218	967,416	1,342,986	42.51	72.03
a)	gross amount	CZK thousand	734,429	1,322,662	1,706,006	55.53	77.53
b)	reinsurers' share	CZK thousand	323,211	355,246	363,020	90.98	97.86
<b>D.</b>	<b>Technical provisions for life insurance where the investment risk is borne by the policyholder</b>	<b>CZK thousand</b>	<b>29,388,794</b>	<b>26,902,537</b>	<b>18,545,544</b>	<b>109.24</b>	<b>145.06</b>
a)	gross amount	CZK thousand	29,388,794	26,902,537	18,545,544	109.24	145.06
b)	reinsurers' share	CZK thousand	0	0	0	–	–
<b>E.</b>	<b>Provisions for other risks and losses</b>	<b>CZK thousand</b>	<b>1,788,462</b>	<b>1,851,842</b>	<b>2,108,523</b>	<b>96.58</b>	<b>87.83</b>
1.	Provision for pensions and similar liabilities	CZK thousand	2,923	6,111	7,235	47.83	84.46
2.	Provisions for taxes	CZK thousand	1,300,355	1,263,048	1,763,343	102.95	71.63
3.	Other provisions	CZK thousand	485,184	582,683	337,945	83.27	172.42
<b>F.</b>	<b>Outwards reinsurance deposits</b>	<b>CZK thousand</b>	<b>178,304</b>	<b>183,316</b>	<b>210,755</b>	<b>97.27</b>	<b>86.98</b>
<b>G.</b>	<b>Creditors</b>	<b>CZK thousand</b>	<b>23,612,341</b>	<b>18,673,267</b>	<b>18,486,610</b>	<b>126.45</b>	<b>101.01</b>
I.	Payables arising out of direct insurance operations	CZK thousand	9,019,391	7,843,986	6,555,294	114.98	119.66
II.	Payables arising out of reinsurance	CZK thousand	5,542,635	6,099,244	6,576,111	90.87	92.75
III.	Borrowings secured by debentures	CZK thousand	0	0	0	–	–
IV.	Payables to financial institutions	CZK thousand	268	500	500,472	53.60	0.10
V.	Other payables, of which:	CZK thousand	8,807,640	4,596,160	4,728,624	191.63	97.20
a)	tax and social security payables	CZK thousand	823,173	1,269,333	2,233,574	64.85	56.83
VI.	Bureau Guarantee Fund	CZK thousand	242,407	133,377	126,109	181.75	105.76
<b>H.</b>	<b>Temporary accounts of liabilities</b>	<b>CZK thousand</b>	<b>6,530,647</b>	<b>7,311,298</b>	<b>7,141,845</b>	<b>89.32</b>	<b>102.37</b>
I.	Accrued expenses and deferred income	CZK thousand	2,314,758	2,969,662	3,568,398	77.95	83.22
II.	Other temporary accounts of liabilities, of which:	CZK thousand	4,215,889	4,341,636	3,573,447	97.10	121.50
a)	estimated payables	CZK thousand	4,015,178	4,335,610	3,644,736	92.61	118.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>CZK thousand</b>	<b>373,298,271</b>	<b>350,189,771</b>	<b>328,778,386</b>	<b>106.60</b>	<b>106.51</b>

I.	TECHNICAL ACCOUNT TO NON-LIFE INSURANCE	in	2008	2007	2006	08/07	07/06
<b>1.</b>	<b>Earned premiums, net of reinsurance:</b>	<b>CZK thousand</b>	<b>56,959,890</b>	<b>53,672,259</b>	<b>49,221,138</b>	<b>106.13</b>	<b>109.04</b>
a)	gross premiums written	CZK thousand	80,308,513	76,338,076	72,714,992	105.20	104.98
b)	premiums ceded to reinsurers	CZK thousand	22,013,522	20,421,302	22,003,260	107.80	92.81
c)	changes in gross balance of provisions for unearned premiums (+/-)	CZK thousand	1,527,960	2,154,772	1,578,544	70.91	136.50
d)	change in balance of provisions for unearned premiums, reinsurers' share (+/-)	CZK thousand	192,859	(89,743)	87,950	-	-
<b>2.</b>	<b>Return on financial placements (investments) transferred from Non-technical account</b>	<b>CZK thousand</b>	<b>261,791</b>	<b>910,718</b>	<b>1,052,145</b>	<b>28.75</b>	<b>86.56</b>
<b>3.</b>	<b>Other technical income, net of reinsurance</b>	<b>CZK thousand</b>	<b>6,989,274</b>	<b>5,437,113</b>	<b>7,719,773</b>	<b>128.55</b>	<b>70.43</b>
<b>4.</b>	<b>Claims incurred, net of reinsurance:</b>	<b>CZK thousand</b>	<b>31,296,915</b>	<b>30,689,215</b>	<b>29,880,197</b>	<b>101.98</b>	<b>102.71</b>
a)	claims paid:	CZK thousand	28,616,525	27,204,261	28,829,763	105.19	94.36
aa)	gross amount	CZK thousand	38,266,668	36,133,783	37,898,517	105.90	95.34
ab)	reinsurers' share	CZK thousand	9,650,143	8,929,522	9,068,754	108.07	98.46
b)	change in provision for outstanding claims	CZK thousand	2,680,390	3,484,954	1,050,434	76.91	331.76
ba)	gross amount	CZK thousand	2,721,280	3,733,327	2,129,777	72.89	175.29
bb)	reinsurers' share	CZK thousand	40,890	248,373	1,079,343	16.46	23.01
<b>5.</b>	<b>Change in balance of other technical provisions, net of reinsurance (+/-)</b>	<b>CZK thousand</b>	<b>219,152</b>	<b>(8,048)</b>	<b>(170,949)</b>	<b>-</b>	<b>-</b>
<b>6.</b>	<b>Bonuses and rebates, net of reinsurance</b>	<b>CZK thousand</b>	<b>1,800,651</b>	<b>1,248,690</b>	<b>757,171</b>	<b>144.20</b>	<b>164.92</b>
<b>7.</b>	<b>Operating expenses, net amounts:</b>	<b>CZK thousand</b>	<b>15,556,084</b>	<b>14,599,934</b>	<b>12,992,622</b>	<b>106.55</b>	<b>112.37</b>
a)	acquisition costs of insurance contracts	CZK thousand	12,007,132	11,412,762	10,477,444	105.21	108.93
b)	change in deferred acquisition costs of insurance contracts (+/-)	CZK thousand	(72,837)	(206,530)	(161,029)	-	-
c)	administration expenses	CZK thousand	8,713,572	8,440,515	8,105,461	103.24	104.13
d)	reinsurance commission and profit participation	CZK thousand	5,091,783	5,046,813	5,429,254	100.89	92.96
<b>8.</b>	<b>Other technical charges, net of reinsurance</b>	<b>CZK thousand</b>	<b>9,887,606</b>	<b>8,106,071</b>	<b>9,350,895</b>	<b>121.98</b>	<b>86.69</b>
<b>9.</b>	<b>Change in equalization provision (+/-)</b>	<b>CZK thousand</b>	<b>334,293</b>	<b>308,270</b>	<b>148,117</b>	<b>108.44</b>	<b>208.13</b>
<b>10.</b>	<b>Subtotal, balance (result) of Non-life technical account</b>	<b>CZK thousand</b>	<b>5,116,254</b>	<b>5,075,958</b>	<b>5,035,003</b>	<b>100.79</b>	<b>100.81</b>

II.	TECHNICAL ACCOUNT – LIFE INSURANCE	in	2008	2007	2006	08/07	07/06
<b>1.</b>	<b>Earned premiums, net of reinsurance:</b>	<b>CZK thousand</b>	<b>55,623,876</b>	<b>53,049,481</b>	<b>46,137,290</b>	<b>104.85</b>	<b>114.98</b>
a)	gross premiums written	CZK thousand	56,889,102	54,122,427	47,232,898	105.11	114.59
b)	premiums ceded to reinsurers	CZK thousand	1,452,301	1,368,157	1,315,034	106.15	104.04
c)	change in balance of provisions for unearned premiums, net of reinsurers (+/-)	CZK thousand	(187,075)	(295,211)	(219,426)	–	–
<b>2.</b>	<b>Income from financial placements (investments):</b>	<b>CZK thousand</b>	<b>26,208,123</b>	<b>21,647,824</b>	<b>19,568,520</b>	<b>121.07</b>	<b>110.63</b>
a)	income from property interest with those originating from controlled companies listed separately	CZK thousand	184,049	155,087	206,741	118.67	75.02
b)	income from other financial placements (investments), with those originating from controlled companies listed separately, of which:	CZK thousand	8,834,170	10,788,563	8,557,958	81.88	126.06
ba)	income from land and buildings (real estate)	CZK thousand	120,039	244,345	311,172	49.13	78.52
bb)	income from other investments	CZK thousand	8,714,131	10,544,218	8,246,786	82.64	127.86
c)	Value readjustments of financial placements (investments)	CZK thousand	1,445,497	1,221,526	1,518,301	118.34	80.45
d)	Gains on the realization of financial placements (investments)	CZK thousand	15,744,407	9,482,648	9,285,520	166.03	102.12
<b>3.</b>	<b>Increases in value of financial placements (investments)</b>	<b>CZK thousand</b>	<b>8,349,389</b>	<b>3,255,439</b>	<b>4,465,583</b>	<b>256.48</b>	<b>72.90</b>
<b>4.</b>	<b>Other technical income, net of reinsurance</b>	<b>CZK thousand</b>	<b>1,162,974</b>	<b>897,847</b>	<b>689,814</b>	<b>129.53</b>	<b>130.16</b>
<b>5.</b>	<b>Claims incurred, net of reinsurance:</b>	<b>CZK thousand</b>	<b>30,898,327</b>	<b>25,282,169</b>	<b>18,946,257</b>	<b>122.21</b>	<b>133.44</b>
a)	claims paid:	CZK thousand	30,272,814	24,869,956	18,512,906	121.72	134.34
aa)	gross amount	CZK thousand	30,575,920	25,196,005	18,836,984	121.35	133.76
ab)	reinsurers' share	CZK thousand	303,106	326,049	324,078	92.96	100.61
b)	change in provision for claims (+/-):	CZK thousand	625,513	412,213	433,351	151.75	95.12
ba)	gross amount	CZK thousand	662,132	392,677	486,716	168.62	80.68
bb)	reinsurers' share	CZK thousand	36,619	(19,536)	53,365	–	–
<b>6.</b>	<b>Change in balance of other technical provisions, net of reinsurance (+/-)</b>	<b>CZK thousand</b>	<b>8,458,380</b>	<b>14,444,443</b>	<b>17,783,658</b>	<b>58.56</b>	<b>81.22</b>
a)	life insurance provisions	CZK thousand	5,120,326	10,691,421	13,607,329	47.89	78.57
aa)	change in gross amount	CZK thousand	5,115,447	10,696,665	13,616,466	47.82	78.56
ab)	reinsurers' share	CZK thousand	(4,879)	5,244	9,137	–	57.39
b)	other technical provisions, net of reinsurance	CZK thousand	3,338,054	3,753,022	4,176,329	88.94	89.86

II.	TECHNICAL ACCOUNT – LIFE INSURANCE	in	2008	2007	2006	08/07	07/06
7.	<b>Bonuses and rebates, net of reinsurance</b>	<b>CZK thousand</b>	<b>93,465</b>	<b>108,163</b>	<b>57,828</b>	<b>86.41</b>	<b>187.04</b>
8.	<b>Operating expenses, net amounts</b>	<b>CZK thousand</b>	<b>13,033,112</b>	<b>11,936,219</b>	<b>10,509,514</b>	<b>109.19</b>	<b>113.58</b>
a)	acquisition costs of insurance contracts	CZK thousand	9,522,330	8,539,630	6,591,900	111.51	129.55
b)	change in deferred acquisition costs of insurance contracts (+/-)	CZK thousand	(1,033,089)	(1,354,784)	(546,537)	–	–
c)	administration expenses	CZK thousand	4,908,683	5,097,766	4,801,704	96.29	106.17
d)	commission from reinsurers and profit participation	CZK thousand	364,812	346,393	337,553	105.32	102.62
9.	<b>Charges for financial placements (investments):</b>	<b>CZK thousand</b>	<b>19,629,239</b>	<b>12,330,048</b>	<b>11,379,757</b>	<b>159.20</b>	<b>108.35</b>
a)	management charges on financial placements (investments), including interest	CZK thousand	821,824	1,230,365	1,378,447	66.80	89.26
b)	value re-adjustments of financial placements (investments)	CZK thousand	412,582	205,085	59,076	201.18	347.15
c)	charges related to the realization of financial placements (investments)	CZK thousand	18,394,833	10,894,598	9,942,234	168.84	109.58
10.	<b>Diminution in value of financial placements (investments)</b>	<b>CZK thousand</b>	<b>17,665,293</b>	<b>8,527,840</b>	<b>3,284,444</b>	<b>207.15</b>	<b>259.64</b>
11.	<b>Other technical charges, net of reinsurance</b>	<b>CZK thousand</b>	<b>1,032,900</b>	<b>669,949</b>	<b>647,598</b>	<b>154.18</b>	<b>103.45</b>
12.	<b>Transfer of return on financial placements (investments) to Non-technical account</b>	<b>CZK thousand</b>	<b>543,172</b>	<b>301,563</b>	<b>405,623</b>	<b>180.12</b>	<b>74.35</b>
13.	<b>Subtotal, balance (result) of Life insurance technical account</b>	<b>CZK thousand</b>	<b>(9,526)</b>	<b>5,250,197</b>	<b>7,846,528</b>	<b>–</b>	<b>66.91</b>

III.	NON-TECHNICAL ACCOUNT	in	2008	2007	2006	08/07	07/06
1.	<b>Non-life insurance technical account</b>	<b>CZK thousand</b>	<b>5,116,254</b>	<b>5,075,958</b>	<b>5,035,003</b>	<b>100.79</b>	<b>100.81</b>
2.	<b>Life insurance technical account result</b>	<b>CZK thousand</b>	<b>(9,526)</b>	<b>5,250,197</b>	<b>7,846,528</b>	<b>-</b>	<b>66.91</b>
3.	<b>Income from financial placements (investments):</b>	<b>CZK thousand</b>	<b>17,650,432</b>	<b>14,287,910</b>	<b>11,712,631</b>	<b>123.53</b>	<b>121.99</b>
a)	income from property interests with those originating from controlled companies listed separately	CZK thousand	462,817	2,320,780	2,164,549	19.94	107.22
b)	income from other financial placements (investments) with those originating from controlled companies listed separately, of which:	CZK thousand	2,520,420	2,600,783	2,078,600	96.91	125.12
ba)	income from land and buildings (real estate)	CZK thousand	132,898	130,122	51,968	102.13	250.39
bb)	revenue from other investments	CZK thousand	2,387,522	2,470,661	2,026,632	96.63	121.91
c)	value re-adjustments of financial placements (investments), of which:	CZK thousand	1,961,159	1,253,359	1,198,063	156.47	104.62
c1)	increase in value of financial placements	CZK thousand	31,923	53,184	30,747	60.02	172.97
d)	gains on the realization of financial placements (investments)	CZK thousand	12,706,036	8,112,988	6,271,419	156.61	129.36
4.	<b>Return on financial placements (investments) transferred from Life insurance technical account</b>	<b>CZK thousand</b>	<b>543,172</b>	<b>301,563</b>	<b>405,623</b>	<b>180.12</b>	<b>74.35</b>
5.	<b>Charges for financial placements (investments):</b>	<b>CZK thousand</b>	<b>10,441,455</b>	<b>7,870,754</b>	<b>6,774,491</b>	<b>132.66</b>	<b>116.18</b>
a)	management charges on financial placements (investments), including interest	CZK thousand	308,651	480,442	631,681	64.24	76.06
b)	value re-adjustments of financial placements (investments), of which:	CZK thousand	3,102,091	1,391,175	1,183,801	222.98	117.52
b1)	diminution in value of financial placements	CZK thousand	42,511	73,387	87,657	57.93	83.72
c)	charges related to the realization of financial placements (investments)	CZK thousand	7,030,713	5,999,137	4,959,009	117.20	120.97
6.	<b>Transfer of return on financial placements (investments) to Non-life insurance technical account</b>	<b>CZK thousand</b>	<b>261,791</b>	<b>910,718</b>	<b>1,052,145</b>	<b>28.75</b>	<b>86.56</b>
7.	<b>Other income</b>	<b>CZK thousand</b>	<b>2,004,459</b>	<b>1,362,124</b>	<b>2,442,025</b>	<b>147.16</b>	<b>55.78</b>
8.	<b>Other charges</b>	<b>CZK thousand</b>	<b>2,608,329</b>	<b>1,475,070</b>	<b>1,757,740</b>	<b>176.83</b>	<b>83.92</b>
9.	<b>Income tax on ordinary activities</b>	<b>CZK thousand</b>	<b>2,030,294</b>	<b>3,336,850</b>	<b>3,780,715</b>	<b>60.84</b>	<b>88.26</b>
10.	<b>After-tax profit/loss on ordinary activities</b>	<b>CZK thousand</b>	<b>9,962,922</b>	<b>12,684,360</b>	<b>14,076,719</b>	<b>78.54</b>	<b>90.11</b>
11.	<b>Extraordinary income</b>	<b>CZK thousand</b>	<b>60,679</b>	<b>69,022</b>	<b>86,638</b>	<b>87.91</b>	<b>79.67</b>
12.	<b>Extraordinary charges</b>	<b>CZK thousand</b>	<b>35,967</b>	<b>21,687</b>	<b>12,873</b>	<b>165.85</b>	<b>168.47</b>
13.	<b>Extraordinary profit/loss</b>	<b>CZK thousand</b>	<b>24,712</b>	<b>47,335</b>	<b>73,765</b>	<b>52.21</b>	<b>64.17</b>
14.	<b>Income tax on extraordinary activities</b>	<b>CZK thousand</b>	<b>1,815</b>	<b>2,789</b>	<b>9,089</b>	<b>65.08</b>	<b>30.69</b>
15.	<b>Other taxes not listed above</b>	<b>CZK thousand</b>	<b>58,345</b>	<b>177,715</b>	<b>44,283</b>	<b>32.83</b>	<b>401.32</b>
16.	<b>Profit/loss for the accounting period</b>	<b>CZK thousand</b>	<b>9,927,474</b>	<b>12,551,191</b>	<b>14,097,112</b>	<b>79.10</b>	<b>89.03</b>



## C. Premiums written

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Total premiums written	CZK thousand	137,197,615	130,460,503	119,947,890	105.16	108.76
2	Total non-life insurance	CZK thousand	80,308,513	76,338,076	72,714,992	105.20	104.98
3	of which: Accident insurance	CZK thousand	2,289,825	2,093,076	1,882,286	109.40	111.20
4	Sickness insurance (private health insurance)	CZK thousand	1,586,195	1,230,940	1,069,835	128.86	115.06
5	Motor hull insurance – road vehicles	CZK thousand	16,767,450	16,140,631	15,530,822	103.88	103.93
6	Rail damage insurance	CZK thousand	9,851	7,245	11,648	135.97	62.20
7	Aircraft hull insurance	CZK thousand	113,439	119,963	105,689	94.56	113.51
8	River/sea hull insurance	CZK thousand	21,002	13,487	13,255	155.72	101.75
9	Transport freight insurance	CZK thousand	400,266	398,707	380,491	100.39	104.79
10	Property insurance under class 8	CZK thousand	9,922,474	10,000,510	9,800,712	99.22	102.04
11	of which: individuals	CZK thousand	3,372,515	3,235,949	2,955,575	104.22	109.49
12	of which: fire insurance	CZK thousand	932,769	887,749	836,228	105.07	106.16
13	industry and business	CZK thousand	6,549,959	6,764,561	6,845,137	96.83	98.82
14	of which: fire insurance	CZK thousand	3,412,247	3,531,712	3,679,177	96.62	95.99
15	livestock and epidemic insurance	CZK thousand	5,362	5,681	10,855	94.38	52.34
16	crops and forests insurance	CZK thousand	206,449	171,867	99,410	120.12	172.89
17	Property insurance under class 9	CZK thousand	7,514,875	6,642,364	6,848,583	113.14	96.99
18	of which: individuals	CZK thousand	2,671,764	2,496,016	2,404,044	107.04	103.83
19	of which: theft insurance	CZK thousand	1,268,412	1,247,957	1,195,245	101.64	104.41
20	industry and business	CZK thousand	4,843,111	4,146,348	4,444,539	116.80	93.29
21	of which: theft insurance	CZK thousand	1,062,233	1,022,718	1,028,756	103.86	99.41
22	livestock and epidemic insurance	CZK thousand	279,821	289,674	321,786	96.60	90.02
23	crops and forests insurance	CZK thousand	620,757	499,083	479,905	124.38	104.00
24	Liability insurance under class 10	CZK thousand	23,976,019	23,202,040	22,392,712	103.34	103.61
25	of which: liability insurance pursuant to Act No. 168/1999 Coll.	CZK thousand	23,656,537	22,782,398	22,125,561	103.84	102.97
26	Aircraft liability insurance	CZK thousand	68,852	123,023	227,272	55.97	54.13
27	Marine liability insurance	CZK thousand	7,505	8,209	7,348	91.42	111.72
28	General liability insurance	CZK thousand	11,037,899	10,133,114	9,382,165	108.93	108.00
29	of which: workmen's compensation insurance	CZK thousand	6,222,365	5,675,928	5,199,571	109.63	109.16
30	industry and business insurance	CZK thousand	3,606,335	3,329,308	3,337,113	108.32	99.77
31	Credit insurance	CZK thousand	2,426,916	2,339,892	1,799,573	103.72	130.02

Line	Indicator	in	2008	2007	2006	08/07	07/06
32	Suretyship insurance (guarantee deposits)	CZK thousand	137,948	191,410	185,657	72.07	103.10
33	Insurance against various financial losses	CZK thousand	1,044,555	1,168,622	799,214	89.38	146.22
34	of which: insurance against losses caused by business interruption	CZK thousand	428,545	405,342	416,406	105.72	97.34
35	Legal expenses insurance	CZK thousand	272,425	246,399	221,020	110.56	111.48
36	Assistance insurance for persons who get into difficulties while travelling or while away from their permanent residence	CZK thousand	1,814,556	1,595,233	1,496,987	113.75	106.56
37	Inwards reinsurance	CZK thousand	896,461	683,211	559,723	131.21	122.06
38	Total life insurance	CZK thousand	56,889,102	54,122,427	47,232,898	105.11	114.59
39	of which: current premiums	CZK thousand	40,225,365	37,100,638	34,653,276	108.42	107.06
40	single payment	CZK thousand	16,663,737	17,021,789	12,579,622	97.90	135.31
41	of which: single payment insurance linked with existing policy paid on a current basis (pre-payments, extraordinary premiums...)	CZK thousand	6,948,242	7,350,243	5,717,983	94.53	128.55
42	separately single paid, total (incl. return deposit)	CZK thousand	9,513,150	9,479,548	6,666,382	100.35	142.20
43	of which: Insurance on survival and survival/death	CZK thousand	22,542,435	23,575,963	24,044,706	95.62	98.05
44	Insurance on death	CZK thousand	1,577,033	1,270,192	997,971	124.16	127.28
45	Marriage insurance, birth insurance	CZK thousand	2,371,491	2,439,805	2,444,036	97.20	99.83
46	Pension insurance (annuity)	CZK thousand	2,439,053	2,577,237	2,768,343	94.64	93.10
47	Insurance linked to investment fund, total – excluding children	CZK thousand	20,977,846	17,775,053	10,831,959	118.02	164.10
48	Insurance linked to investment fund, total – children	CZK thousand	610,854	614,531	504,119	99.40	121.90
49	Capital operations	CZK thousand	214,683	207,403	234,067	103.51	88.61
50	Supplementary insurance	CZK thousand	6,155,707	5,662,243	5,407,697	108.71	104.71
51	of which: accident insurance	CZK thousand	5,493,217	5,127,273	4,890,826	107.14	104.83
52	sickness insurance	CZK thousand	602,009	505,892	481,679	119.00	105.03

## D. New business – life insurance

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Total sales – premiums from new contracts	CZK thousand	22,831,490	22,231,545	16,259,153	102.70	136.73
2	of which: current premiums	CZK thousand	7,164,652	6,717,624	5,571,225	106.65	120.58
3	total single premiums	CZK thousand	15,666,838	15,513,921	10,687,928	100.99	145.15
4	of which: single premiums linked to existing currently paid policy	CZK thousand	6,020,997	6,724,583	5,103,879	89.54	131.75
5	total separate single premiums (including returnable deposit)	CZK thousand	9,441,806	8,590,210	5,382,132	109.91	159.61
6	Total sales – new insurance contracts	number	1,296,547	1,049,724	793,398	123.51	132.31
7	of which: current premiums	number	1,192,601	992,164	746,114	120.20	132.98
8	total separate single premiums (including returnable deposit)	number	103,946	57,560	47,284	180.59	121.73

## E. Summary tables for selected insurance types

### E.1 INSURANCE ON SURVIVAL AND SURVIVAL/DEATH

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	22,542,435	23,575,963	24,044,706	95.62	98.05
2	of which: single premiums	CZK thousand	4,775,618	4,850,597	5,216,303	98.45	92.99
3	Claims paid	CZK thousand	17,464,762	15,425,496	11,474,007	113.22	134.44
4	Portfolio premiums under policies in effect as at 31 December	CZK thousand	21,844,313	23,072,714	22,981,808	94.68	100.40
5	Portfolio – number of policies as at 31 December	number	3,230,904	3,560,542	3,756,938	90.74	94.77
6	of which: single premiums	number	3,020,771	3,301,638	3,212,461	91.49	102.78
7	Claims settled	number	377,733	388,608	367,672	97.20	105.69
8	Claims outstanding	number	9,804	10,904	9,444	89.91	115.46

### E.2 INSURANCE ON DEATH

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	1,577,033	1,270,192	997,971	124.16	127.28
2	of which: single premiums	CZK thousand	265,477	97,225	149,147	273.05	65.19
3	Claims paid	CZK thousand	449,341	306,232	171,137	146.73	178.94
4	Portfolio premiums under policies in effect as at 31 December	CZK thousand	2,672,694	2,211,589	1,742,617	120.85	126.91
5	Portfolio – number of policies as at 31 December	number	2,637,964	2,172,017	1,765,998	121.45	122.99
6	of which: single premiums	number	2,627,124	2,160,225	1,735,797	121.61	124.45
7	Claims settled	number	6,498	8,444	7,185	76.95	117.52
8	Claims outstanding	number	1,088	1,879	743	57.90	252.89

### E.3 MARRIAGE INSURANCE AND BIRTH INSURANCE

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	2,371,491	2,439,805	2,444,036	97.20	99.83
2	of which: single premiums	CZK thousand	36,011	39,600	43,589	90.94	90.85
3	Claims paid	CZK thousand	2,040,117	1,893,771	1,437,344	107.73	131.75
4	Portfolio premiums under policies in effect as at 31 December	CZK thousand	2,583,066	2,542,974	2,404,707	101.58	105.75
5	Portfolio – number of insurance contracts as at 31 December	number	696,323	753,911	835,429	92.36	90.24
6	of which: single premiums	number	689,152	746,716	782,090	92.29	95.48
7	Claims settled	number	81,336	86,150	62,538	94.41	137.76
8	Claims outstanding	number	4,127	5,536	4,121	74.55	134.34

### E.4 PENSION INSURANCE (ANNUITY)

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	2,439,053	2,577,237	2,768,343	94.64	93.10
2	of which: single premiums	CZK thousand	122,783	142,976	139,465	85.88	102.52
3	Claims paid	CZK thousand	2,078,152	1,972,622	1,890,953	105.35	104.32
4	Portfolio premiums under policies in effect as at 31 December	CZK thousand	2,680,716	2,569,958	2,732,748	104.31	94.04
5	Portfolio – number of insurance contracts as at 31 December	number	426,387	459,452	492,161	92.80	93.35
6	of which: single premiums	number	418,015	450,421	582,294	92.81	77.35
7	Claims settled	number	48,764	48,125	46,507	101.33	103.48
8	Claims outstanding	number	1,709	1,804	1,293	94.73	139.52

**E.5 INSURANCE LINKED TO INVESTMENT FUND**

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	21,588,700	18,389,584	11,336,078	117.40	162.22
2	of which: single premiums	CZK thousand	10,831,861	10,195,038	5,767,402	106.25	176.77
3	Claims paid	CZK thousand	5,581,966	3,257,560	1,795,940	171.35	181.38
4	Portfolio premiums under policies in effect as at 31 December	CZK thousand	24,136,387	14,184,320	9,464,196	170.16	149.87
5	Portfolio – number of insurance contracts as at 31 December	number	1,391,401	1,100,855	778,149	126.39	141.47
6	of which: single premiums	number	1,269,853	989,786	720,167	128.30	137.44
7	Claims settled	number	92,640	52,998	31,253	174.80	169.58
8	Claims outstanding	number	814	1,749	362	46.54	483.15

**E.6 CAPITAL OPERATIONS**

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	214,683	207,403	234,067	103.51	88.61
2	of which: single premiums	CZK thousand	214,683	207,403	234,067	103.51	88.61
3	Claims paid	CZK thousand	203,171	202,876	210,950	100.15	96.17
4	Portfolio premiums under policies in effect as at 31 December	CZK thousand	4,643,056	4,792,795	4,477,807	96.88	107.03
5	Portfolio – number of insurance contracts as at 31 December	number	230,709	244,673	256,604	94.29	95.35
6	of which: single premiums	number	0	0	0	–	–
7	Claims settled	number	16,123	16,123	16,672	100.00	96.71
8	Claims outstanding	number	2,127	1,857	1,409	114.54	131.80

## E.7 SUPPLEMENTARY INSURANCE TO LIFE INSURANCE

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	6,155,707	5,662,243	5,407,697	108.71	104.71
2	of which: single premiums	CZK thousand	19,660	676,606	600,019	2.91	112.76
3	Claims paid	CZK thousand	1,572,750	1,496,112	1,447,051	105.12	103.39
4	Portfolio premiums under policies in effect as at 31 December	CZK thousand	4,588,414	4,462,767	4,302,607	102.82	103.72
5	Claims settled	number	294,832	306,605	339,969	96.16	90.19
6	Claims outstanding	number	127,079	117,131	121,889	108.49	96.10

## E.8 ACCIDENT INSURANCE

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	2,148,673	2,011,191	1,834,094	106.84	109.66
2	Claims paid	CZK thousand	532,830	520,543	519,542	102.36	100.19
3	Portfolio premiums under policies in effect as at 31 December	CZK thousand	2,117,134	2,043,067	1,785,791	103.63	114.41
4	Portfolio – number of insurance contracts as at 31 December	number	1,328,384	1,229,244	1,135,181	108.07	108.29
5	Claims settled	number	98,786	112,968	110,166	87.45	102.54
6	Claims outstanding	number	26,394	27,232	27,594	96.92	98.69

## E.9 HOUSEHOLD CONTENTS INSURANCE

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	2,416,834	2,261,283	2,118,078	106.88	106.76
2	Claims paid	CZK thousand	570,869	558,350	607,480	102.24	91.91
3	Portfolio premiums under policies in effect as at 31 December	CZK thousand	2,486,465	2,384,386	2,172,772	104.28	109.74
4	Portfolio – number of insurance contracts as at 31 December	number	1,988,977	1,961,527	1,806,540	101.40	108.58
5	Claims settled	number	55,668	62,652	67,062	88.85	93.42
6	Claims outstanding	number	6,109	5,696	4,792	107.25	118.86

**E.10 BUILDINGS AND STRUCTURES INSURANCE – INDIVIDUALS**

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	3,703,609	3,438,626	3,135,761	107.71	109.66
2	Claims paid	CZK thousand	1,450,322	1,600,142	2,449,963	90.64	65.31
3	Portfolio premiums under policies in effect as at 31 December	CZK thousand	3,938,061	3,659,416	3,264,824	107.61	112.09
4	Portfolio – number of insurance contracts as at 31 December	number	1,939,381	1,882,882	1,716,227	103.00	109.71
5	Claims settled	number	76,332	106,231	122,534	71.85	86.70
6	Claims outstanding	number	8,023	6,519	6,179	123.07	105.50

**E.11 GENERAL LIABILITY INSURANCE – INDIVIDUALS**

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	955,084	899,591	716,181	106.17	125.61
2	Claims paid	CZK thousand	436,495	376,844	393,402	115.83	95.79
3	Portfolio premiums under policies in effect as at 31 December	CZK thousand	988,671	906,649	754,202	109.05	120.21
4	Claims settled	number	55,990	52,026	56,324	107.62	92.37
5	Claims outstanding	number	22,998	16,533	11,276	139.10	146.62

**E.12 TRAVEL INSURANCE**

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	1,793,984	1,539,294	1,430,031	116.55	107.64
2	of which: medical expenses abroad	CZK thousand	1,263,557	965,272	869,485	130.90	111.02
3	Claims paid	CZK thousand	462,837	456,935	388,502	101.29	117.61
4	Claims settled	number	40,179	48,001	41,983	83.70	114.33
5	Claims outstanding	number	5,893	5,112	4,968	115.28	102.90



### E.13 INDUSTRIAL AND BUSINESS RISKS INSURANCE, TOTAL

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	16,810,262	15,727,829	16,070,224	106.88	97.87
2	Claims paid	CZK thousand	7,700,306	6,849,799	7,395,403	112.42	92.62
3	Portfolio premiums under policies in effect as at 31 December	CZK thousand	16,030,200	15,402,202	15,327,631	104.08	100.49
4	Claims settled	number	185,637	174,931	155,553	106.12	112.46
5	Claims outstanding	number	41,412	34,253	33,886	120.90	101.08

### E.14 PROPERTY INSURANCE – INDUSTRIAL AND BUSINESS INSURANCE

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	11,681,433	11,208,577	11,494,820	104.22	97.51
2	Claims paid	CZK thousand	5,852,080	5,340,550	5,769,764	109.58	92.56
3	Portfolio premiums under policies in effect as at 31 December	CZK thousand	11,123,309	11,169,279	10,928,738	99.59	102.20
4	Claims settled	number	71,835	72,949	59,507	98.47	122.59
5	Claims outstanding	number	16,921	14,984	13,777	112.93	108.76

### E.15 GENERAL LIABILITY INSURANCE – INDUSTRIAL AND BUSINESS INSURANCE

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	4,011,561	3,841,923	3,696,158	104.42	103.94
2	Claims paid	CZK thousand	1,330,502	1,197,989	1,226,490	111.06	97.68
3	Portfolio premiums under policies in effect as at 31 December	CZK thousand	3,660,478	3,522,453	3,491,049	103.92	100.90
4	Claims settled	number	103,798	92,959	91,027	111.66	102.12
5	Claims outstanding	number	22,289	17,929	18,744	124.32	95.65

**E.16 EXPORT AND DOMESTIC CREDIT INSURANCE AGAINST COMMERCIAL RISKS**

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	1,659,282	1,372,801	1,004,408	120.87	136.68
2	Claims paid	CZK thousand	405,792	152,275	21,893	266.49	695.54
3	Portfolio premiums under policies in effect as at 31 December	CZK thousand	1,657,332	1,375,060	997,071	120.53	137.91
4	Claims settled	number	24,477	18,352	28,315	133.38	64.81
5	Claims outstanding	number	18	17	12	105.88	141.67

**E.17 EXPORT CREDIT, GUARANTEES AND INVESTMENTS INSURANCE WITH STATE SUPPORT**

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	904,555	1,381,288	910,850	65.49	151.65
2	Claims paid	CZK thousand	297,647	588,543	471,885	50.57	124.72
3	Value of business insured	CZK thousand	43,032,918	49,991,736	29,882,883	86.08	167.29
4	Portfolio premiums under policies in effect as at 31 December	CZK thousand	904,555	1,381,288	910,850	65.49	151.65
5	Claims settled	number	8	14	11	57.14	127.27
6	Claims outstanding	number	87	13	11	669.23	118.18

Note: Includes insurance of export credits, guarantees and various financial losses linked to exports (pursuant to Act No. 58/1995 Coll., as amended).

**E.18 MOTOR DAMAGE INSURANCE – ROAD VEHICLES (BUSINESSES AND INDIVIDUALS)**

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	16,767,450	16,140,631	15,530,822	103.88	103.93
2	Claims paid	CZK thousand	10,182,633	9,570,989	9,802,442	106.39	97.64
3	Claims settled	number	330,719	301,659	296,345	109.63	101.79
4	Claims outstanding	number	56,966	53,816	43,277	105.85	124.35

### E.19 MOTOR THIRD-PARTY LIABILITY (MTPL) INSURANCE PURSUANT TO ACT NO. 168/1999 COLL., AS AMENDED

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	23,656,537	22,782,398	22,125,561	103.84	102.97
2	of which: frontier insurance	CZK thousand	900	544	590	165.44	92.20
3	of which: group insurance (fleets)	CZK thousand	4,079,682	3,920,791	3,510,790	104.05	111.68
4	Claims paid under MTPL insurance	CZK thousand	10,252,288	9,883,962	10,284,641	103.73	96.10
5	Claims paid under ex lege MTPL insurance	CZK thousand	599,239	367,263	518,390	163.16	70.85
6	Number of insured vehicles as at 31 December	number	6,235,057	5,989,142	5,667,218	104.11	105.68
7	Average claim per loss event by year of occurrence – MTPL insurance	CZK/claim	42,495	50,204	49,327	84.64	101.78
8	Claims settled – MTPL insurance	number	347,701	334,828	351,132	103.84	95.36
9	Claims outstanding – MTPL insurance	number	128,518	114,923	101,231	111.83	113.53

Source: ČAP, Czech Insurers' Bureau (data for ČAP members only; in 2008 6,263,313 vehicles were insured in the Czech Republic, of which 6,235,057 vehicles were insured by ČAP members)

### E.20 WORKMEN'S COMPENSATION INSURANCE

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Premiums written	CZK thousand	6,222,365	5,675,928	5,199,571	109.63	109.16
2	Claims paid	CZK thousand	3,269,080	3,098,801	2,973,255	105.49	104.22
3	Claims settled	number	73,456	74,600	81,063	98.47	92.03
4	Claims outstanding	number	5,081	4,891	5,077	103.88	96.34

## F. NUMBER OF CLAIMS SETTLED BY RISK

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Total number of claims settled	number	2,281,518	2,276,424	2,293,389	100.22	99.26
2	including: natural hazards	number	99,829	144,032	147,864	69.31	97.41
3	theft	number	34,209	36,407	35,833	93.96	101.60
4	motor damage other than rolling stock (businesses and individuals)	number	330,719	301,659	296,345	109.63	101.79
5	crops, forests, livestock incl. epidemic	number	3,065	3,252	3,713	94.25	87.58
6	accident	number	98,786	112,968	110,166	87.45	102.54
7	life	number	869,162	858,928	825,289	101.99	104.08
8	pension (annuity)	number	48,764	48,125	46,507	101.33	103.48
9	medical expenses abroad	number	38,868	44,761	39,467	86.83	113.41
10	workmen's compensation insurance	number	73,456	74,600	81,063	98.47	92.03
11	motor third-party liability (net of ex lege)	number	347,701	334,828	351,132	103.84	95.36
12	general liability	number	152,409	148,456	153,456	102.66	96.74
13	other risks	number	184,550	168,408	202,554	109.59	83.14

## G. COST OF CLAIMS INCURRED

Line	Indicator	in	2008	2007	2006	08/07	07/06
1	Total costs of claims incurred	CZK thousand	68,842,588	61,329,788	56,735,501	112.25	108.10
2	of which: total settlement costs	CZK thousand	3,304,683	2,603,862	2,101,107	126.91	123.93
3	total claims paid	CZK thousand	65,537,905	58,725,926	54,634,394	111.60	107.49
4	of which: natural hazards	CZK thousand	4,327,317	4,383,161	5,921,748	98.73	74.02
5	theft	CZK thousand	682,049	737,385	727,133	92.50	101.41
6	motor damage other than rolling stock (businesses and individuals)	CZK thousand	10,182,633	9,570,989	9,802,442	106.39	97.64
7	crops, forests, livestock incl. epidemic	CZK thousand	790,717	656,269	603,004	120.49	108.83
8	accident	CZK thousand	532,830	520,543	519,542	102.36	100.19
9	life	CZK thousand	27,312,107	22,582,047	16,536,429	120.95	136.56
10	pension (annuity)	CZK thousand	2,078,152	1,972,622	1,890,953	105.35	104.32
11	medical expenses abroad	CZK thousand	383,466	358,461	362,741	106.98	98.82
12	workmen's compensation insurance	CZK thousand	3,269,080	3,098,801	2,973,255	105.49	104.22
13	motor third-party liability (net of ex lege)	CZK thousand	10,252,288	9,883,962	10,284,641	103.73	96.10
14	general liability	CZK thousand	1,577,874	1,412,703	1,477,573	111.69	95.61
15	other risks	CZK thousand	4,149,392	3,548,983	3,534,933	116.92	100.40

## H. PREMIUMS WRITTEN AND MARKET SHARES

## Total (CZK thousand, %)

	2008	%	2007	%	2006	%	2005	%	2004	%
ČP	40,386,385	28.88	39,804,939	29.95	39,667,243	32.48	41,545,707	35.46	40,969,977	36.39
KOOP	30,730,010	21.97	29,107,232	21.90	27,427,383	22.46	26,527,552	22.64	24,166,937	21.47
ALLIANZ	9,861,988	7.05	9,597,536	7.22	9,373,216	7.68	9,235,853	7.88	8,951,292	7.95
ČSOBP	9,485,129	6.78	9,055,953	6.81	7,674,006	6.28	6,875,382	5.87	6,056,908	5.38
GP	8,579,613	6.13	7,601,020	5.72	6,388,077	5.23	5,553,888	4.74	5,021,191	4.46
ING	7,902,754	5.65	7,266,522	5.47	5,938,648	4.86	5,598,661	4.78	5,325,236	4.73
PČS	6,680,097	4.78	6,453,589	4.86	4,427,575	3.63	2,450,997	2.09	3,893,364	3.46
ČPP	5,425,080	3.88	4,751,559	3.58	4,345,158	3.56	4,010,548	3.42	3,705,850	3.29
UNIQA	4,378,188	3.13	3,783,261	2.85	3,147,661	2.58	2,861,070	2.44	2,811,446	2.50
AXA ŽP	2,164,984	1.55	1,962,787	1.48	1,527,640	1.25	1,551,312	1.32	1,212,944	1.08
AMCICO	2,157,222	1.54	2,075,585	1.56	1,972,863	1.62	1,955,722	1.67	1,877,087	1.67
KP	2,030,264	1.45	2,211,229	1.66	2,655,737	2.17	2,633,776	2.25	2,977,221	2.64
CARDIF	1,513,198	1.08	1,252,840	0.94	1,020,814	0.84	813,245	0.69	629,178	0.56
EGAP	904,555	0.65	1,381,288	1.04	910,850	0.75	454,222	0.39	551,504	0.49
AVIVA	883,627	0.63	788,492	0.59	724,903	0.59	745,328	0.64	552,433	0.49
TRIGLAV	709,485	0.51	544,915	0.41	433,028	0.35	295,883	0.25	143,200	0.13
HVP	400,310	0.29	335,407	0.25	337,916	0.28	335,282	0.29	353,449	0.31
VICTORIA	372,896	0.27	294,993	0.22	243,199	0.20	224,731	0.19	206,617	0.18
PVZP	363,577	0.26	345,766	0.26	367,650	0.30	339,847	0.29	242,745	0.22
AEGON	328,058	0.23	233,246	0.18	99,901	0.08	37,020	0.03	–	–
ČP ZDRAVÍ	295,660	0.21	205,982	0.15	190,146	0.16	187,108	0.16	270,153	0.24
HDI	278,891	0.20	322,783	0.24	269,296	0.22	236,977	0.20	179,163	0.16
ECP	268,359	0.19	253,058	0.19	207,396	0.17	179,960	0.15	148,210	0.13
D.A.S.	265,426	0.19	243,572	0.18	218,624	0.18	195,050	0.17	182,156	0.16
WÜST – ŽP	254,943	0.18	229,707	0.17	212,151	0.17	190,819	0.16	208,204	0.18
WÜST – branch	209,050	0.15	135,158	0.10	17,034	0.01	–	–	–	–
SLAVIA	190,393	0.14	97,038	0.07	64,069	0.05	62,640	0.05	61,128	0.05
MAXIMA*)	176,532	0.13	124,339	0.09	84,948	0.07	85,545	0.29	49,992	0.04
ČKP	941	0.00	707	0.00	758	0.00	2,709	0.00	11,731	0.01
Total ČAP	137,197,615	98.10	130,460,503	98.17	119,947,890	98.22	115,186,834	98.30	110,759,316	98.39
AXA**)	17,296	0.01	–	–	–	–	–	–	–	–
WÜST***)	10,877	0.01	–	–	–	–	–	–	–	–
<b>Total ČAP 2009</b>	<b>137,225,788</b>	<b>98.12</b>	<b>130,460,503</b>	<b>98.17</b>	<b>119,947,890</b>	<b>98.22</b>	<b>115,186,834</b>	<b>98.30</b>	<b>110,759,316</b>	<b>98.39</b>
<b>Total Czech Republic</b>	<b>139,851,960</b>	<b>100.00</b>	<b>132,896,066</b>	<b>100.00</b>	<b>122,123,137</b>	<b>100.00</b>	<b>117,174,213</b>	<b>100.00</b>	<b>112,575,425</b>	<b>100.00</b>

\*) ČAP member from 11 December 2008

\*\*) ČAP member from 26 March 2009

\*\*\*) Wüstenrot pojišťovna a.s. took over activities of Wüstenrot pojišťovna, branch for the Czech Republic

### Non-life insurance (CZK thousand, %)

	2008	%	2007	%	2006	%	2005	%	2004	%
ČP	26,329,275	31.74	26,241,205	33.31	26,459,685	35.33	26,531,304	36.79	25,077,836	36.68
KOOP	23,317,946	28.11	22,205,952	28.19	21,155,008	28.25	20,490,822	28.41	18,705,877	27.36
ALLIANZ	7,188,103	8.67	6,990,344	8.87	7,230,796	9.66	7,322,202	10.15	7,242,027	10.59
GP	5,979,282	7.21	5,234,779	6.65	4,423,383	5.91	3,997,816	5.54	3,797,761	5.55
ČSOBP	4,063,326	4.90	3,635,146	4.62	3,241,691	4.33	2,916,780	4.04	2,668,108	3.90
ČPP	4,025,448	4.85	3,536,294	4.49	3,262,339	4.36	3,121,784	4.33	2,903,181	4.25
UNIQA	3,198,136	3.86	2,675,098	3.40	2,302,844	3.07	2,220,900	3.08	2,280,005	3.33
CARDIF	1,278,241	1.54	1,049,445	1.33	851,000	1.14	686,024	0.95	532,918	0.78
EGAP	904,555	1.09	1,381,288	1.75	910,850	1.22	454,222	0.63	551,504	0.81
TRIGLAV	709,485	0.86	544,915	0.69	433,028	0.58	295,883	0.41	143,200	0.21
HVP	387,302	0.47	327,098	0.42	322,844	0.43	319,086	0.44	336,858	0.49
PVZP	363,577	0.44	345,766	0.44	367,650	0.49	339,847	0.47	242,745	0.36
KP	321,751	0.39	324,359	0.41	283,378	0.38	202,756	0.28	172,584	0.25
ČP ZDRAVÍ	295,660	0.36	205,982	0.26	190,146	0.25	187,108	0.26	270,153	0.40
AMCICO	287,751	0.35	278,420	0.35	256,997	0.34	246,081	0.34	220,797	0.32
HDI	278,891	0.34	322,783	0.41	269,296	0.36	236,977	0.33	143,200	0.21
ECP	268,359	0.32	253,058	0.32	207,396	0.28	179,960	0.25	148,210	0.22
D.A.S.	265,426	0.32	243,572	0.31	218,624	0.29	195,050	0.27	182,156	0.27
WÜST – branch	208,238	0.25	132,266	0.17	17,034	0.02	–	–	–	–
SLAVIA	190,393	0.23	97,038	0.12	64,069	0.09	62,640	0.09	61,128	0.09
MAXIMA	175,564	0.21	123,876	0.16	84,882	0.11	85,500	0.12	49,947	0.07
VICTORIA	103,880	0.13	77,315	0.10	80,078	0.11	63,926	0.09	68,569	0.10
PČS	86,934	0.10	52,713	0.07	23,891	0.03	10,657	0.01	627,790	0.92
AXA ŽP	80,049	0.10	58,657	0.07	57,325	0.08	62,532	0.09	84,059	0.12
ČKP	941	0.00	707	0.00	758	0.00	2,709	0.00	11,731	0.02
<b>Total ČAP</b>	<b>80,308,513</b>	<b>96.82</b>	<b>76,338,076</b>	<b>96.92</b>	<b>72,714,992</b>	<b>97.10</b>	<b>70,232,566</b>	<b>97.38</b>	<b>66,522,344</b>	<b>97.29</b>
AXA	17,296	0.02	–	–	–	–	–	–	–	–
WÜST	10,877	0.01	–	–	–	–	–	–	–	–
<b>Total Czech Republic</b>	<b>82,942,866</b>	<b>100.00</b>	<b>78,767,841</b>	<b>100.00</b>	<b>74,889,748</b>	<b>100.00</b>	<b>72,125,154</b>	<b>100.00</b>	<b>68,374,416</b>	<b>100.00</b>

## Life insurance (CZK thousand, %)

	2008	%	2007	%	2006	%	2005	%	2004	%
ČP	14,057,110	24.70	13,563,734	25.06	13,207,558	27.96	15,014,403	33.40	15,892,141	35.95
ING	7,902,754	13.89	7,266,522	13.42	5,938,648	12.57	5,598,661	12.45	5,325,236	12.05
KOOP	7,412,064	13.02	6,901,280	12.75	6,272,375	13.28	6,036,730	13.43	5,461,060	12.36
PČS	6,593,163	11.59	6,400,876	11.83	4,403,684	9.32	2,440,340	5.43	3,265,574	7.39
ČSOBP	5,421,803	9.53	5,420,807	10.01	4,432,315	9.38	3,958,602	8.81	3,388,800	7.67
ALLIANZ	2,673,885	4.70	2,607,192	4.82	2,142,420	4.54	1,913,651	4.26	1,709,265	3.87
GP	2,600,331	4.57	2,366,241	4.37	1,964,694	4.16	1,556,072	3.46	1,223,430	2.77
AXA ŽP	2,084,935	3.66	1,904,130	3.52	1,470,315	3.11	1,488,780	3.31	1,128,885	2.54
AMCICO	1,869,471	3.29	1,797,165	3.32	1,715,866	3.63	1,709,641	3.80	1,656,290	3.74
KP	1,708,513	3.00	1,886,870	3.49	2,372,359	5.02	2,431,020	5.41	2,804,637	6.35
ČPP	1,399,632	2.46	1,215,265	2.25	1,082,819	2.29	888,764	1.98	802,669	1.82
UNIQA	1,180,052	2.07	1,108,163	2.05	844,817	1.79	640,170	1.42	531,441	1.20
AVIVA	883,627	1.55	788,492	1.46	724,903	1.53	745,328	1.66	552,433	1.24
AEGON	328,058	0.58	233,246	0.43	99,901	0.21	37,020	0.08	–	–
VICTORIA	269,016	0.47	217,678	0.40	163,121	0.35	160,805	0.36	143,200	0.32
WŮST – ŽP	254,943	0.45	229,707	0.42	212,151	0.45	190,819	0.42	208,204	0.47
CARDIF	234,957	0.41	203,395	0.38	169,814	0.36	127,221	0.28	96,260	0.22
HVP	13,008	0.02	8,309	0.02	15,072	0.03	16,196	0.04	16,591	0.04
MAXIMA	968	0.00	463	0.00	66	0.00	45	0.00	45	0.00
WŮST – branch	812	0.00	2,892	0.01	–	–	–	–	–	–
<b>Total ČAP</b>	<b>56,889,102</b>	<b>99.96</b>	<b>54,122,427</b>	<b>99.99</b>	<b>47,232,898</b>	<b>99.99</b>	<b>44,954,268</b>	<b>100.00</b>	<b>44,206,161</b>	<b>100.00</b>
<b>Total Czech Republic</b>	<b>56,909,094</b>	<b>100.00</b>	<b>54,128,225</b>	<b>100.00</b>	<b>47,233,389</b>	<b>100.00</b>	<b>44,954,269</b>	<b>100.00</b>	<b>44,201,009</b>	<b>100.00</b>



# Members' Profiles

	Registered capital (CZK million)	Number of employees	Profit/loss (CZK million)	Premiums written (CZK million)
AEGON	380.0	67	(206.5)	328.1
ALLIANZ	600.0	721	940.1	9,862.0
AMCICO	106.0	118	261.5	2,157.2
AVIVA	305.0	128	(86.0)	883.6
AXA ŽP	638.0	99	(445.3)	2,165.0
AXA	294.0	35	(127.6)	17.3
CARDIF	239.0	48	130.2	1,513.2
ČKP	0.0	56	(104.2)	0.9
ČPP	1,000.0	1,033	310.8	5,425.1
ČP	4,000.0	4,519	5,873.2	40,386.4
ČP ZDRAVÍ	100.0	57	3.9	295.7
ČSOBP	1,536.4	751	546.9	9,485.1
D.A.S.	46.0	80	14.2	265.4
EGAP	1,300.0	98	624.8	904.6
ECP	74.0	29	41.7	268.4
GP	500.0	758	108.5	8,579.6
HDI	0.0	11	(15.3)	278.9
HVP	248.0	135	12.4	400.3
ING	0.0	306	681.4	7,902.8
KOOP	3,000.0	3,739	1,179.6	30,730.0
KP	602.8	146	(65.7)	2,030.3
MAXIMA	250.0	14	(16.0)	176.5
PČS	1,117.2	154	220.5	6,680.1
PVZP	100.0	120	30.6	363.6
SLAVIA	225.0	47	(9.6)	190.4
TRIGLAV	360.0	106	(24.9)	709.5
UNIQA	480.0	799	140.3	4,378.2
VICTORIA	246.0	39	13.5	372.9
WÜST	156.0	7	(24.6)	10.9
WÜST – ŽP	100.0	54	0.6	254.9

## Supplementary Charts

### YEAR-ON-YEAR GROWTH RATE OF REAL GDP (page 6)

Country (%)	2000	2001	2002	2003	2004	2005	2006	2007	2008
EU (27)	3.9	2.0	1.2	1.3	2.5	2.0	3.2	2.8	0.9
Bulgaria	5.4	4.1	4.5	5.0	6.6	6.2	6.3	6.2	6.0
<b>Czech Republic</b>	<b>3.6</b>	<b>2.5</b>	<b>1.9</b>	<b>3.6</b>	<b>4.5</b>	<b>6.3</b>	<b>6.8</b>	<b>6.0</b>	<b>3.2</b>
Denmark	3.5	0.7	0.5	0.4	2.3	2.4	3.3	1.6	(1.2)
Ireland	9.2	5.8	6.4	4.5	4.7	6.4	5.7	6.0	(2.3)
Cyprus	5.0	4.0	2.1	1.9	4.2	3.9	4.1	4.4	3.7
Hungary	5.2	4.1	4.4	4.3	4.7	3.9	4.0	1.2	0.6
Germany	3.2	1.2	0.0	(0.2)	1.2	0.8	3.0	2.5	1.3
Portugal	3.9	2.0	0.8	(0.8)	1.5	0.9	1.4	1.9	0.0
Austria	3.7	0.5	1.6	0.8	2.5	2.5	3.5	3.5	2.0
Slovakia	1.4	3.4	4.8	4.7	5.2	6.5	8.5	10.4	6.4
Slovenia	4.4	2.8	4.0	2.8	4.3	4.3	5.9	6.8	3.5
United Kingdom	3.9	2.5	2.1	2.8	3.0	2.2	2.9	2.6	0.7

Source: Eurostat

### SHARE OF INSURANCE PREMIUMS IN GDP (page 7)

%	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Total insurance premiums (%)</b>	<b>2.3</b>	<b>2.4</b>	<b>2.6</b>	<b>2.8</b>	<b>3.0</b>	<b>3.2</b>	<b>3.4</b>	<b>3.7</b>	<b>4.1</b>	<b>4.0</b>	<b>3.9</b>	<b>3.8</b>	<b>3.76</b>	<b>3.77</b>
Life insurance (%)	0.6	0.6	0.7	0.8	1.0	1.0	1.2	1.4	1.6	1.6	1.5	1.5	1.53	1.54
Non-life insurance (%)	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.3	2.5	2.4	2.4	2.3	2.23	2.24

Source: Czech Statistical Office, Czech National Bank

### YEAR-ON-YEAR GROWTH OF INSURANCE PREMIUMS AND GDP (TOTAL, LIFE INSURANCE, NON-LIFE INSURANCE AND GDP) (page 8)

%	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Life insurance	24.4	17.1	16.0	18.9	31.2	15.0	24.2	20.3	20.8	7.5	1.7	5.1	14.6	5.1
Non-life insurance	13.1	23.4	16.9	14.9	6.0	11.2	9.7	7.9	14.5	5.5	5.5	3.8	5.2	5.3
<b>Total</b>	<b>16.0</b>	<b>21.7</b>	<b>16.7</b>	<b>15.9</b>	<b>12.8</b>	<b>12.4</b>	<b>14.4</b>	<b>12.3</b>	<b>16.9</b>	<b>6.3</b>	<b>4.0</b>	<b>4.3</b>	<b>8.8</b>	<b>5.2</b>
GDP	24.0	14.8	7.6	10.2	4.2	5.2	7.4	4.8	4.6	9.2	6.0	7.8	9.8	5.0

Source: Czech Statistical Office, Czech National Bank

### INSURANCE COMPANIES BY TYPE OF INSURANCE (page 9)

	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL NUMBER OF INSURANCE COMPANIES*	41	43	42	42	40	45	49	52	53
Life insurance companies	3	3	3	3	3	5	6	6	7
Non-life insurance companies	20	23	22	23	21	23	27	29	29
Composite insurance companies	18	17	17	16	16	17	16	17	17

\* without Czech Insurers' Bureau

Source: Czech National Bank

### INSURANCE COMPANIES BY CAPITAL (page 9)

	2000	2001	2002	2003	2004	2005	2006	2007	2008
Domestic insurance companies	35	35	35	34	33	33	33	34	35
of this: with prevailing foreign capital	16	19	18	19	19	20	20	21	23
with prevailing domestic capital	19	16	17	15	14	13	13	13	11
Branches of insurance companies from the EU and third countries	6	8	7	8	7	12	16	18	18

Source: Czech National Bank

### SHARE OF PREMIUMS WRITTEN IN THE CZECH REPUBLIC – LIFE INSURANCE (page 10)

(%)	2004	2005	2006	2007	2008
Insurance on survival and survival/death	60.2	57.5	50.9	43.6	39.6
Insurance linked to investment funds	13.7	16.8	24.0	34.0	37.9
Supplementary insurance	10.8	11.4	11.4	10.5	10.8
Pension insurance	7.3	6.2	5.9	4.8	4.3
Marriage insurance, birth insurance	5.6	5.5	5.2	4.5	4.2
Insurance on death	1.4	1.7	2.1	2.3	2.8
Capital operations	1.0	0.9	0.5	0.4	0.4

Source: Czech National Bank, Czech Insurance Association

**SHARE OF PREMIUMS WRITTEN IN THE CZECH REPUBLIC – NON-LIFE INSURANCE (page 10)**

%	2004	2005	2006	2007	2008
Motor third-party liability insurance	30.9	30.5	30.0	29.7	29.1
Property insurance	24.8	24.4	23.9	22.5	22.7
Motor damage insurance other than rolling stock	21.0	21.2	20.7	20.6	20.3
General liability insurance	12.3	12.9	13.0	13.2	13.7
Other	11.0	11.0	12.4	14.0	14.2

Source: Czech National Bank

**SHARE OF PREMIUMS WRITTEN IN GDP IN THE CZECH REPUBLIC AND EU (27) (page 11)**

%	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Czech Republic – total insurance</b>	<b>2.3</b>	<b>2.4</b>	<b>2.6</b>	<b>2.8</b>	<b>3.0</b>	<b>3.2</b>	<b>3.4</b>	<b>3.7</b>	<b>4.1</b>	<b>4.0</b>	<b>3.9</b>	<b>3.8</b>	<b>3.7</b>	<b>3.77</b>
Czech Republic – non-life insurance	1.7	1.8	1.9	2	2.1	2.2	2.2	2.3	2.5	2.4	2.4	2.3	2.2	2.24
Czech Republic – life insurance	0.6	0.6	0.7	0.8	1.0	1.0	1.2	1.4	1.6	1.6	1.5	1.5	1.5	1.53
<b>EU – total insurance</b>	<b>6.6</b>	<b>6.7</b>	<b>7.0</b>	<b>7.1</b>	<b>7.7</b>	<b>8.4</b>	<b>8.0</b>	<b>8.3</b>	<b>8.3</b>	<b>8.4</b>	<b>8.7</b>	<b>9.0</b>	<b>9.1</b>	<b>8.0</b>
EU – life insurance	3.3	3.6	4.0	4.1	4.8	5.5	5.0	5.2	5.0	5.1	5.5	5.7	6.0	4.9
EU – non-life insurance	3.2	3.1	3.0	3.0	2.9	2.9	3.0	3.1	3.3	3.2	3.2	3.3	3.2	3.1

Source: CEA

**PROPORTION OF LIFE AND NON-LIFE INSURANCE IN THE CZECH REPUBLIC AND THE EU (page 12)**

%	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Life insurance – Czech Republic	27.6	26.6	26.5	27.1	31.5	32.3	35.0	37.5	38.8	39.3	38.4	38.7	40.7	40.7
Non-life insurance – Czech Republic	72.4	73.4	73.5	72.9	68.5	67.7	65.0	62.5	61.2	60.7	61.6	61.3	59.3	59.3
Life insurance – EU (27)	50.9	54.1	56.7	58.3	62.1	65.2	62.7	62.2	60.8	61.4	63.2	63.3	65.2	61.0
Non-life insurance – EU (27)	49.1	45.9	43.3	41.7	37.9	34.8	37.3	37.8	39.2	38.6	36.8	36.7	34.8	39.0

Source: CEA

### AVERAGE INSURANCE PREMIUM PER INHABITANT (EUR) (page 12)

EUR	1995	2000	2005	2006	2007	2008
Rumania	-	-	41	59	94	112
Bulgaria	-	24	71	74	100	121
Lithuania	8	34	88	125	179	167
Latvia	-	72	98	128	193	212
Estonia	25	74	189	212	324	299
Hungary	69	235	274	312	368	353
Slovakia	51	119	243	267	318	376
Poland	44	134	202	253	304	443
<b>Czech Republic</b>	<b>94</b>	<b>193</b>	<b>382</b>	<b>420</b>	<b>463</b>	<b>538</b>
Malta	216	446	632	704	863	746
Cyprus	384	822	787	825	887	934
Slovenia	332	471	774	860	938	993
<b>EU (27)</b>	<b>1,026</b>	<b>1,652</b>	<b>2,047</b>	<b>2,119</b>	<b>2,271</b>	<b>2,007</b>

Source: CEA

### TECHNICAL PROVISIONS (page 25)

CZK thousand	1999	2000	2001	2002	2003
Total	109,629,384	117,100,238	134,928,861	157,473,421	176,285,187
Non-life insurance	33,443,691	30,769,958	37,160,167	46,624,115	50,863,830
Life insurance	76,185,693	86,330,280	97,768,694	110,849,306	125,421,357
Technical provision in life insurance, where the investment risk is borne by the policyholder	700,464	1,650,465	2,547,689	3,628,059	5,002,209
<b>(continued)</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Total	198,574,817	221,470,090	245,148,802	265,665,879	278,419,830
Non-life insurance	59,321,459	58,505,201	62,261,790	68,278,621	73,574,917
Life insurance	139,253,358	162,964,889	182,887,012	197,387,258	204,844,913
Technical provision in life insurance, where the investment risk is borne by the policyholder	7,543,783	12,053,208	18,545,544	26,902,537	29,388,794

**TRENDS IN ASSETS AND FINANCIAL PLACEMENTS – ČAP (page 26)**

<b>CZK thousand</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
Total assets	125,148,004	133,001,151	155,344,254	176,557,416	201,700,327	229,542,497
Total financial placements	93,410,310	108,821,940	124,885,569	141,471,186	165,503,583	194,372,667
Debt securities	23,958,648	39,161,712	56,431,972	93,393,223	108,953,174	133,536,699
Shares and other variable yield securities, other interests	7,841,404	4,269,548	4,397,819	7,576,262	5,299,803	13,417,989
Financial placements in third-party companies	13,061,510	13,773,708	10,341,794	9,442,257	13,743,294	13,098,161
Deposits with financial institutions	29,728,436	36,449,850	38,062,051	16,680,824	20,859,186	20,037,292

<b>(continued)</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Total assets	258,893,288	291,796,604	316,489,613	328,778,386	350,189,771	273,298,271
Total financial placements	215,720,136	249,737,526	267,745,199	273,749,883	284,685,312	302,584,461
Debt securities	145,298,820	154,893,816	167,355,559	194,204,983	205,249,586	226,687,283
Shares and other variable yield securities, other interests	12,579,437	26,771,463	32,784,437	30,480,586	29,015,167	23,252,502
Financial placements in third-party companies	18,557,250	24,475,565	25,787,352	11,259,690	11,640,421	13,880,271
Deposits with financial institutions	23,162,065	26,884,226	27,329,644	26,003,560	25,705,739	29,036,209

**TRENDS IN PREMIUMS WRITTEN – ČAP (page 26)**

<b>CZK thousand</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
Total premiums written	33,541,778	39,992,888	47,616,431	55,126,596	62,441,883	69,284,554	79,197,369
Non-life insurance premiums written	24,317,238	29,004,021	34,926,297	40,037,354	42,524,486	46,514,422	50,915,403
Life insurance premiums written	9,224,540	10,988,867	12,690,134	15,089,242	19,917,397	22,770,132	28,281,966

<b>(continued)</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Total premiums written	88,472,777	104,635,906	111,585,544	115,904,059	119,947,890	130,460,503	137,197,615
Non-life insurance premiums written	54,312,191	63,512,520	67,384,580	70,949,746	72,714,992	76,338,076	80,308,513
Life insurance premiums written	34,160,586	41,123,386	44,200,964	44,954,220	47,232,898	54,122,427	56,889,102

## NON-LIFE INSURANCE – ČAP (page 27)

CZK thousand	1995	1996	1997	1998	1999	2000	2001
Accident insurance	1,841,672	2,078,671	2,422,949	2,699,432	3,042,328	3,343,162	3,924,667
Sickness insurance (private health insurance)	18,632	49,527	89,112	128,490	163,672	211,001	263,400
Motor damage insurance other than rolling stock	5,468,162	8,005,496	9,923,123	10,271,504	10,581,602	10,367,271	10,308,311
Total property insurance	7,429,238	8,275,556	10,264,056	11,067,260	11,200,173	10,702,796	11,209,608
Motor third-party liability insurance	3,890,128	4,620,876	6,150,284	9,556,777	10,796,397	13,930,146	15,946,229
General liability insurance – industry and businesses	1,151,169	1,390,419	1,672,940	1,724,346	1,864,656	1,900,791	2,073,818

(continued)	2002	2003	2004	2005	2006	2007	2008
Accident insurance	1,612,380	1,737,740	1,803,676	1,931,609	1,882,286	2,093,076	2,289,825
Sickness insurance (private health insurance)	306,703	418,708	702,900	774,835	1,069,835	1,230,940	1,586,195
Motor damage insurance other than rolling stock	11,676,382	13,348,805	14,201,661	15,042,125	15,530,822	16,140,631	16,767,450
Total property insurance	12,733,152	15,982,855	16,578,102	17,132,023	16,649,295	16,642,874	17,437,349
Motor third-party liability insurance	17,747,416	19,596,078	20,946,109	21,612,082	22,125,561	22,782,398	23,656,537
General liability insurance – industry and businesses	2,350,556	2,503,152	2,911,805	3,471,403	3,337,113	3,329,308	3,606,335

## LIFE INSURANCE – ČAP (page 27)

CZK thousand	1998	1999	2000	2001	2002
Total life insurance	14,965,171	19,917,397	22,770,132	28,281,966	34,160,586
Insurance on survival and survival/death	8,806,457	10,896,480	11,185,877	15,395,836	19,570,669
Insurance linked to investment funds	316,821	659,654	1,521,980	2,452,837	3,136,672
Supplementary insurance	741,611	1,010,682	1,075,602	1,211,272	4,408,184

(continued)	2003	2004	2005	2006	2007	2008
Total life insurance	41,123,386	44,200,964	44,954,220	47,232,898	54,122,427	56,889,102
Insurance on survival and survival/death	24,422,779	26,607,673	25,859,804	24,044,706	23,575,963	22,542,435
Insurance linked to investment funds	4,877,722	6,051,612	7,550,390	11,336,078	18,389,584	21,588,700
Supplementary insurance	4,463,047	4,766,050	5,127,461	5,407,697	5,662,243	6,155,707

**CLAIMS SETTLED – ČAP (page 28)**

number	1995	1996	1997	1998	1999	2000	2001
Total claims settled	1,856,420	1,902,400	2,121,434	2,115,255	2,240,469	2,000,625	2,079,560
Claims settled – life insurance	448,783	448,602	527,738	598,922	591,894	599,420	664,501
Claims settled – non-life insurance	1,407,637	1,453,798	1,593,696	1,516,333	1,648,575	1,401,205	1,415,059

(continued)	2002	2003	2004	2005	2006	2007	2008
Total claims settled	2,157,471	2,193,006	2,457,887	2,331,555	2,293,389	2,276,424	2,281,518
Claims settled – life insurance	885,024	860,036	1,191,452	921,523	871,796	907,053	917,926
Claims settled – non-life insurance	1,272,447	1,332,970	1,266,435	1,410,032	1,421,593	1,369,371	1,363,592

**CLAIMS PAID – ČAP (page 29)**

CZK thousand	1995	1996	1997	1998	1999	2000	2001
Total claims paid	18,634,173	21,405,949	32,231,130	32,477,857	34,260,919	37,159,491	39,597,056
Life insurance	6,412,692	6,936,032	7,988,841	8,805,102	9,805,974	10,335,455	12,372,735
Non-life insurance	12,221,481	14,469,917	24,242,289	23,672,755	24,454,945	26,824,036	27,224,321

(continued)	2002	2003	2004	2005	2006	2007	2008
Total claims paid	56,143,529	58,338,482	57,046,540	51,943,315	54,634,394	58,725,926	65,537,905
Life insurance	12,404,787	14,913,460	23,132,796	18,632,170	18,427,382	24,554,669	29,390,259
Non-life insurance	43,738,742	43,425,022	33,913,744	33,311,145	36,207,012	34,171,257	36,147,646



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