



OECD Global Insurance Statistics: preliminary results from the data collection pilot exercise for selected Asian countries and the way forward

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Jean-Marc Salou
Financial Affairs Division
Directorate for Financial and Enterprise Affairs
OECD, Paris

Content

1. **Preliminary results from the data collection pilot exercise**
 - Administration of the questionnaire;
 - Preliminary results.

2. **Avenues for moving forward**

Administration of the questionnaire

- Selected Asian countries, those for which we succeeded to obtain contact details, invited:
- To fill in the OECD Part 1 electronic statistical questionnaire;
- To describe developments and trends in their insurance market in 2009 and the first quarter of 2010; and,
- To provide information pertaining to methodological aspects and general issues relating to the framework for OECD insurance statistics.

Potential administrative data sources (tentative list)

Country	Organisation	Department	Contact identified?
Brunei	Ministry of Finance	Financial Institution Division	?
Cambodia	Ministry of Economy and Finance	Financial Industry Department	?
Chinese Taipei	Ministry of Finance	Department of Insurance	?
Hong Kong	Office of the Commissioner of Insurance		Y
India	Insurance Regulatory and Development Authority		?
Indonesia	Insurance Commissioner's Office		Y
Malaysia	Bank Negara Malaysia (BNM)		Y
Philippines	Insurance Commission	Department of Finance	Y
Singapore	Monetary Authority of Singapore (MAS)		Y
Sri Lanka	Ministry of Finance and Planning	Insurance Division	Y
Thailand	Ministry of Commerce	Department of Insurance	Y
Vietnam	Ministry of Finance	Insurance Supervisory Division	Y
China	China Insurance Regulatory Commission		?

Preliminary results

- So far Hong Kong (China), Malaysia and Singapore contributed;
- Response rate in the statistical questionnaire is fairly satisfactory in term of data completeness;
- But, some specific issues to be examined bilaterally:
 - ✓ Hong Kong does not compile figures by segregating them into domestic undertakings, foreign-controlled undertakings, branches and agencies of foreign undertakings as well as composite insurers.
 - ✓ Malaysia could complete most of the questionnaire, main exceptions being premiums for pension insurance contracts, solvency information and breakdown of investment statistics for branches and agencies of foreign undertakings.
 - ✓ Singapore could also complete most of the questionnaire. Some figures however need to be checked in Sections 1.1 and 1.4 to ensure consistency across data.

Balance sheet and income, 2009

In millions of USD

		CLM: Gross claims payments in the reporting country	EXP: Gross operating expenses in the reporting country	COM: Commissi ons in the reporting country	ASC: Available solvency capital	MRC: Minimum required capital	STR: Superviso ry solvency target ratio for capital	OCP: Outstandi ng claims provision (changes)	ASS: Total assets	PRO: Gross technical provisions	PRO: Gross technical provisions UNI: Unit- linked	EQU: Sharehold ers' equity	NET: Net income
Insurance type													
Hong Kong Special Administrati ve Region of China	LIFE: Life	8122	..	..	..	..	..	..	..	..	..	..	..
	NLIFE: Non-Life	1873	377	672	..	..	..	..	..	..	..	..	..
	COMP: Composite	..	..	..	..	..	..	..	..	..	..	..	..
	COMP: Composite	CL: Of which: Life	..	..	..	..	..	..	..	..	..	..	..
		CNL: Of which: Non- Life	..	..	..	..	..	..	..	..	..	..	..
Malaysia	LIFE: Life	1831	196	386	..	..	..	..	18973	16237	1825	774	221
	NLIFE: Non-Life	1637	405	195	..	..	..	-3	4696	2669	0	1878	294
	COMP: Composite	1999	379	506	..	..	..	6	18662	15921	2750	1284	304
	COMP: Composite	CL: Of which: Life	1685	280	465	..	..	..	..	..	..	..	..
		CNL: Of which: Non- Life	313	99	41	..	..	..	6	..	..	..	..
Singapore	LIFE: Life	2943	..	337	4288	163	1	678	28612	25503	5787	1250	278
	NLIFE: Non-Life	964	..	206	0	43	1	1	5011	2263	..	1818	254
	COMP: Composite	4215	..	520	8333	38	1	381	51339	45859	11615	2763	814
	COMP: Composite	CL: Of which: Life	4017	..	484	..	..	..	380	..	..	..	..
		CNL: Of which: Non- Life	197	..	37	..	..	..	1	..	..	..	..

Business written in the reporting country by ownership, 2009

In millions of USD

Insurance Type		LIFE: Life				NLIFE: Non-Life				TOT: TOTAL			
Ownership	<u>DOM: 1. Domestic undertakings</u>	<u>FOR: 2. Foreign controlled undertakings</u>	<u>BRN: 3. Branches and agencies of foreign undertakings</u>	TOT: All undertakings (=1+3)	<u>DOM: 1. Domestic undertakings</u>	<u>FOR: 2. Foreign controlled undertakings</u>	<u>BRN: 3. Branches and agencies of foreign undertakings</u>	TOT: All undertakings (=1+3)	<u>DOM: 1. Domestic undertakings</u>	<u>FOR: 2. Foreign controlled undertakings</u>	<u>BRN: 3. Branches and agencies of foreign undertakings</u>	TOT: All undertakings (=1+3)	
	Country												
<u>Japan</u>	..	..	..	..	..	..	..	..	..	..	..	..
<u>Korea</u>	57339.72	10195.229	1836.721	59176.441	32481.001	620.339	457.006	32938.007	89820.721	10815.567	2293.727	92114.448	
Non-OECD Member Economies	..	..	..	..	..	..	..	..	..	..	..	..
<u>Hong Kong Special Administrative Region of China</u>	..	..	..	20259.558	..	..	..	2930.05	..	..	..	23189.607
<u>Malaysia</u>	2705.236	1853.17	0	2705.236	2748.591	1026.871	0	2748.591	9279.877	5382.946	0	9279.877	
<u>Singapore</u>	3354.71	1241.271	..	3354.71	654.838	608.522	..	654.838	8574.177	3792.931	..	8574.177	

Total gross premiums by type of business, 2009

In millions of USD

	Life	Non-life
OECD countries		
Australia	31,995	25,436
Austria (1)	10,166	12,547
Belgium	25,650	13,927
Canada	38,478	74,215
Czech Republic	3,162	4,405
Denmark (2)	16,844	9,443
Finland	4,654	4,816
France (2)	188,074	103,475
Germany	114,003	132,795
Greece	3,316	3,900
Hungary	2,057	2,030
Iceland	26	251
Ireland	37,759	8,902
Italy	115,217	52,779
Japan (2)	346,894	119,526
Korea	61,514	37,629
Luxembourg	21,502	1,562
Mexico	7,719	9,821
Netherlands	34,793	31,129
New Zealand (2)	..	2,897
Norway (2)	11,201	8,724
Poland	9,708	6,772
Portugal	13,957	5,770
Slovak Republic	1,487	1,401
Spain	40,563	44,605
Sweden	12,933	12,536
Switzerland	27,341	29,958
Turkey	1,439	7,032
United Kingdom (2)	246,952	112,023
United States	802,310	1,222,375
Non-OECD economies		
Hong Kong (China)	20,460	3,681
Malaysia	5,970	3,848
Singapore	7,781	1,199

Note:

1. Direct business only.

2. OECD estimate.

Source: OECD Insurance Statistics.

The way forward (1/2)

- Concerning the continuation of the Pilot:
 - ✓ For those countries that did not participate yet in the pilot, we will liaise bilaterally to identify appropriate contacts and invite them to participate;
 - ✓ For Malaysia, Hong-Kong, Singapore, the OECD intends, if no major objections:
 - Disseminate raw data acquire through the elecontronic questionnaire;
 - Start compiling a compact set of indicators with a view to disseminate them together with raw data and relevant metadata through the OECD data browser;
 - Data sharing
 - Liaise bilaterally on methodological issues.

Methodological issues

- ✓ Treatment of confidential data;
- ✓ Definitions of insurance terms would also need to be further examined for the sake of comparability;
- ✓ Combining various sources and how can we combine micro and macro data;
- ✓ Timeliness and use of estimates;
- ✓ How could we include insurance business pertaining to Mutual and Takaful insurance to insurance and reinsurance.



THANK YOU

Jean-marc.salou@oecd.org