

Report on Insurance Business in Italy

Bologna – February 2024

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Non-Life Business

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Key Data Summary

NON-LIFE PREMIUM INCOME

- **Non-Life Premium Income**¹: +7.5% Total Non-Life (9M23/9M22); +6.9% Motor (9M23/9M22); +8.0% Non-Motor (9M23/9M22)

TRAFFIC

- **ANAS traffic**² (mainly road traffic): about +0.4% light vehicles (Dec 23/Dec 22); about -3.4% heavy vehicles (Dec 23/Dec 22)

NEW

CONSUMER PRICE INDEX PRIVATE VEHICLES

- **Consumer Price Index private vehicles**³: +3.99% maintenance and repair (Dec 23/Dec 22); +4.31% spare parts and accessories (Dec 23/Dec 22)

NEW

MV TPL AVERAGE PREMIUM

- **ANIA MV TPL average premium – December 23**^{4,5}: +6.2%, from 336€ (Dec 22) to 357€ (Dec 23)
- **IVASS MV TPL average premium – November 23**^{6,7}: 391€ (+7.8% Nov 23/ Nov 22)
- **IVASS MV TPL average premium – 2Q23**^{6,8}: +5.9% from 353€ (2Q22) to 374€ (2Q23)

NEW

LIFE NEW BUSINESS, WRITTEN PREMIUMS AND NET PREMIUM INCOME

- **Life New Business Premiums – Individual Policies**⁹: -5.9% (12M23/12M22)
- **Life Written Premiums**⁹ (ANIA estimate) – **12M23**: -4% (12M23/12M22)
- **Life Net Premium Income**⁹ **9M23**: -15.5€bn (-29.4€bn compared to 9M22)

NEW

¹ Source: processing of ANIA data

² Source: processing of ANAS data (light vehicles data estimated in-house on the basis of data on total vehicles and heavy vehicles)

³ Source: processing of ISTAT data

⁴ Source: processing of ANIA data

⁵ ANIA MV TPL average premium: premiums related to contracts come to renewal in the month (vehicles, motorcycles and mopeds). Excluding taxes and contribution to the National Health System. For further details please refer to ANIA publications

⁶ Source: processing of IVASS data

⁷ IVASS MV TPL average premium: actual prices relating to contracts underwritten in the month

⁸ IVASS MV TPL average premium: motor vehicles for private use actual prices (excluding trucks, mopeds, boats and motor vehicles for non-private use). It includes taxes, discounts and commissions to intermediaries. For further details please refer to IVASS publications

⁹ Source: processing of ANIA data

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Key Data Summary

- In **9M23** Non-Life underwritten Premiums were **31.2€bn**, up by **+7.5%** (9M23/9M22) on a like-for-like basis compared to 9M22, when the sector recorded a growth of +6.3% (9M22/9M21).
- This growth was also due to the **representative companies operating in Italy** under the right of establishment (EU companies¹) that booked premiums for **4.6 €bn**, growing by **+13.7%** compared to 9M22.
- In particular **Non-Motor** business (**+8.0%**) contributed to this growth; **Motor premium income** also grew (**+6.9%**), especially as an effect of the increase in **land vehicle hulls (+12.1%)** and of **MV TPL (Classes 10+12)** which grew by **5.3%**.
- **Non-Motor** Classes grew on the whole by **+8.0%** compared to 9M22 (+9.7% at FY22 and +9.2% at 1H23). All the main insurance Classes contributed to this growth: Health increased by +13.3%, Fire by +9.1%, Other Damage to Property by +7.7% and Accidents by +4.3%.

¹ Insurance companies operating in Italy whose registered office is in EU Countries
 Note: Variations % calculated on a like-for-like basis in terms of companies covered
 Source: processing of ANIA data

9M23 NON-LIFE PREMIUMS

Premiums €m	FY22		9M23	
	Values	Var. % '22/'21	Values	Var. % '23/'22
MV TPL (class 10+12)	12,635	-1.0%	9,672	+5.3%
Land Vehicle Hulls	3,885	+6.9%	3,117	+12.1%
Total Motor Premiums	16,520	+0.7%	12,790	+6.9%
Accident	3,906	+4.7%	2,807	+4.3%
Health	3,703	+13.0%	2,930	+13.3%
Fire and Natural Forces	3,259	+6.1%	2,198	+9.1%
Other Damage to Property	4,184	+9.0%	3,022	+7.7%
General TPL	5,076	+9.2%	3,668	+7.3%
Other	4,901	+15.5%	3,794	+7.2%
Total Non-Motor premiums	25,028	+9.7%	18,417	+8.0%
Total Non-Life Premiums	41,548	+6.0%	31,207	+7.5%

Notes:

- Including cross border activities (premiums collected by insurance companies with registered office in a EU Country, which can carry on business in Italy under the right of establishment)
 - Variations % calculated on a like-for-like basis in terms of companies covered
- Source: processing of ANIA data



NON-LIFE BUSINESS

9M23 Non-Life Premiums by Channel

- The **agency network** is still the most important distribution channel in terms of premium collection for both Motor business (83.0% of MV premiums at 9M23) and Non-Motor business (58.6% of Non-Motor premiums at 9M23). **Brokers** rank second (14.4% of 9M23 total premiums).

9M23 Premiums (excl. CB ¹)	Agents	%share	Brokers	%share	Consultants and Banks	%share	Head Office-Tied Agencies	%share	Telephone and Internet Sale	%share	Total	%share
€m												
MV TPL + Marine Vessels TPL	7,565	85.6%	300	3.4%	213	2.4%	58	0.7%	697	7.9%	8,833	100.0%
Land Vehicle Hulls	2,149	76.1%	198	7.0%	243	8.6%	99	3.5%	135	4.8%	2,824	100.0%
Total Motor premiums	9,714	83.3%	498	4.3%	456	3.9%	157	1.3%	832	7.1%	11,657	100.0%
Accident	1,590	65.8%	126	5.2%	520	21.5%	135	5.6%	47	2.0%	2,419	100.0%
Health	949	34.1%	480	17.3%	553	19.9%	792	28.5%	7	0.2%	2,780	100.0%
Healthcare	2,539	48.8%	606	11.7%	1,073	20.6%	927	17.8%	54	1.0%	5,199	100.0%
Transports	114	27.1%	298	70.6%	0	0.1%	9	2.1%	0	0.1%	422	100.0%
Fire and Natural Forces	1,422	71.6%	234	11.8%	286	14.4%	36	1.8%	7	0.3%	1,985	100.0%
Other Damage to Property	2,090	78.6%	330	12.4%	197	7.4%	36	1.4%	6	0.2%	2,659	100.0%
Property	3,512	75.6%	564	12.1%	484	10.4%	72	1.5%	13	0.3%	4,645	100.0%
General TPL	2,061	78.3%	297	11.3%	210	8.0%	57	2.2%	6	0.2%	2,632	100.0%
Other Non-Motor premiums	1,354	65.1%	238	11.5%	322	15.5%	95	4.6%	73	3.5%	2,081	100.0%
Total Non-Motor premiums	9,580	64.0%	2,004	13.4%	2,090	14.0%	1,160	7.7%	146	1.0%	14,979	100.0%
Total Non-Life premiums	19,295	72.4%	2,502	9.4%	2,546	9.6%	1,317	4.9%	978	3.7%	26,637	100.0%

9M23 Premiums (incl. CB ¹)	Agents	%share	Brokers	%share	Consultants and Banks	%share	Direct sale ²	%share	Total	%share
€m										
Total Motor premiums	10,614	83.0%	640	5.0%	536	4.2%	1,000	7.8%	12,790	100.0%
Total Non-Motor premiums	10,799	58.6%	3,840	20.8%	2,289	12.4%	1,490	8.1%	18,417	100.0%
Total Non-Life Premiums	21,413	68.6%	4,479	14.4%	2,825	9.1%	2,490	8.0%	31,207	100.0%

¹ CB: cross border (premiums collected by insurance companies with registered office in a EU Country, which can carry on business in Italy under the right of establishment)

² Direct sale: Head Office and tied agencies + telephone and Internet sale

Source: processing of ANIA data



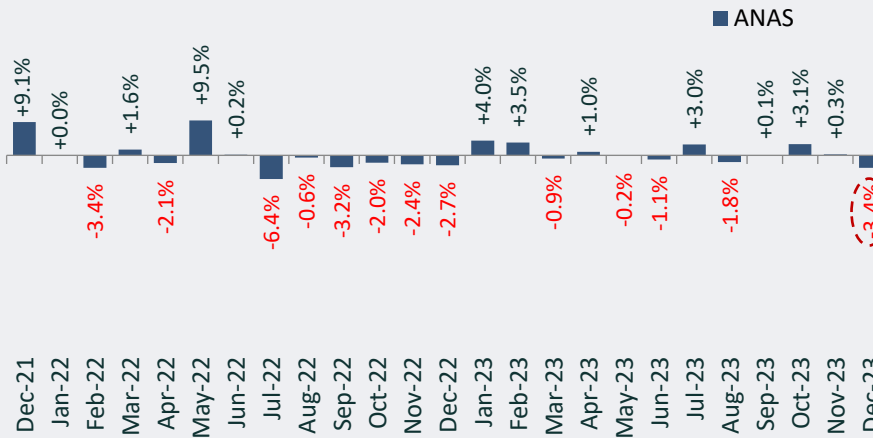
NON-LIFE BUSINESS Mainly Road Traffic and Registrations

NEW

ROAD AND HIGHWAY TRAFFIC – LIGHT VEHICLES (Detected Mobility Index – vehicles/day – var. %¹)



ROAD AND HIGHWAY TRAFFIC – HEAVY VEHICLES (Detected Mobility Index – vehicles/day – var. %¹)



- The Detected Mobility Index IMR (*Indice di Mobilità Rilevata*) for **light vehicles** in December 2023 **slightly increased (+0.4%)** compared to December 2022.
- Heavy vehicles** decreased by about **-3.4%** compared to December 2022.
- On the whole** the IMR in December 2023 **slightly rose (+0.2%)** compared to December 2022.

Source: processing of ANAS figures *Osservatorio del traffico dicembre 2023* (Observatory on Traffic, December 2023). 95% of the managed network is made up of roads. Data on light vehicles are estimated in-house and based on data on total vehicles and heavy vehicles.

REGISTRATIONS (monthly data % variation)

+2.3% motor vehicles (Dec 23/Dec 22)
+17.1% freight transport vehicles (Dec 23/Dec 22)

Source: ACI Statistical Professional Area

Notes:

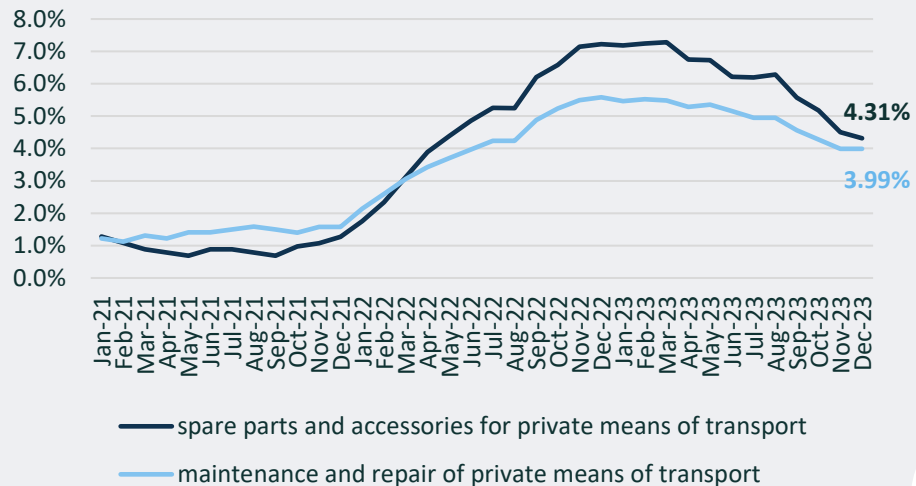
- Light vehicles: motorcycles, cars with and without tow and vans or trucks (load capacity below 3.5 tons) with or without tow
- Heavy vehicles: cluster of all other vehicles, namely «big» trucks (with load capacity above 3.5 tons), road trains, tractor-trailers and coaches

¹ Percentage variation between the current month and the same month of the previous year

Source: ANAS

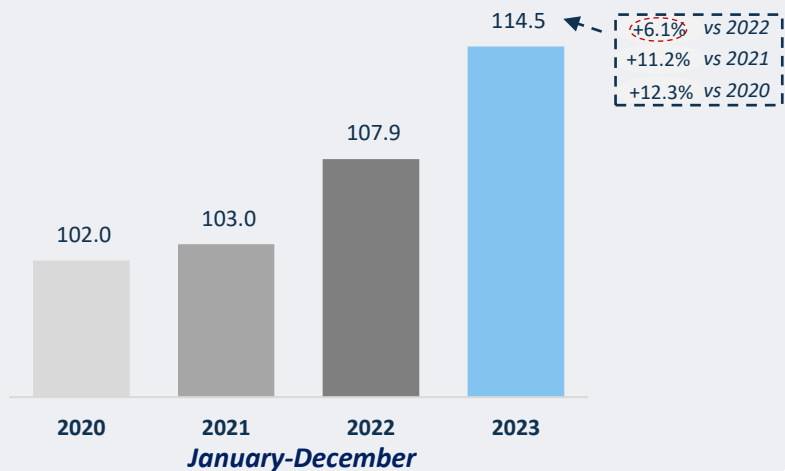


% TREND VARIATION¹ OF THE HARMONISED CONSUMER PRICE INDEX
(base 2015=100 monthly figures)

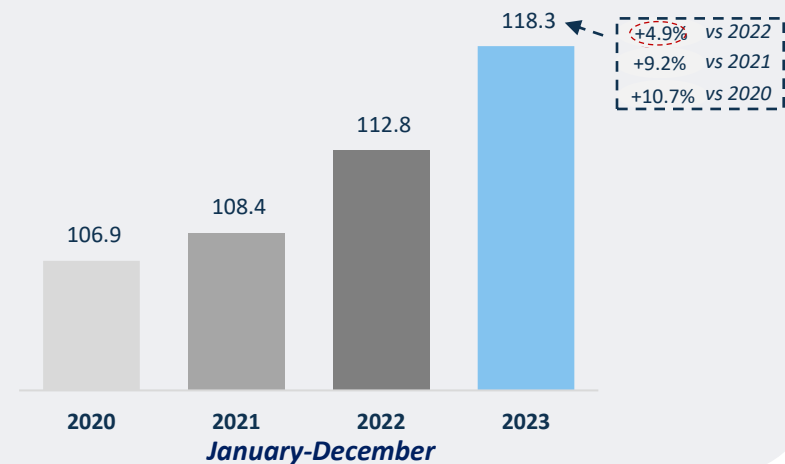


- In December 2023 the **harmonised consumer price index (IPCA)** showed a persisting price increase yoy, namely **+3.99%** (Dec 23/Dec 22) **in maintenance and repair** and **+4.31%** (Dec 23/Dec 22) **in spare parts for private vehicles**. By all means a declining trend is to be observed.
- The index average value in the **12 months 2023** showed an increase by **+4.9% in maintenance and repair** and **+6.1% in spare parts** compared to the same period 2022.

SPARE PARTS AND ACCESSORIES
(average monthly harmonised consumer price index)



MAINTENANCE AND REPAIR
(average monthly harmonised consumer price index)

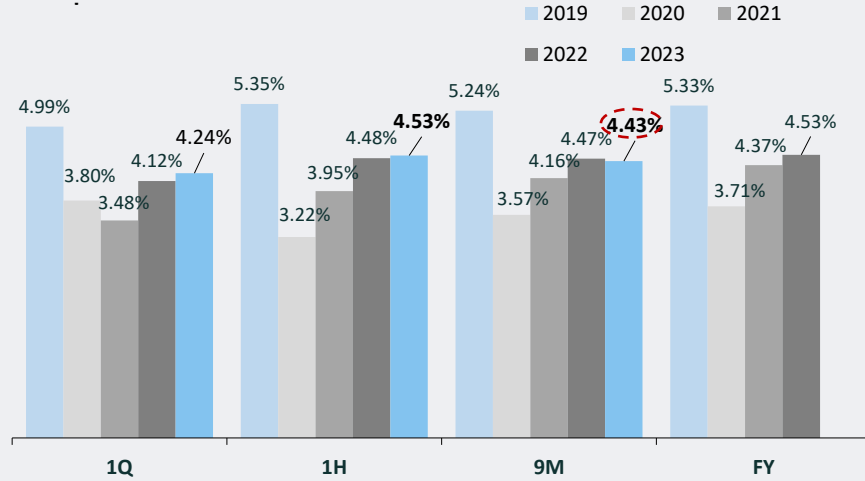




NON-LIFE BUSINESS

MV TPL Claims Frequency and Average Cost (total sectors)

MANAGED CLAIMS FREQUENCY



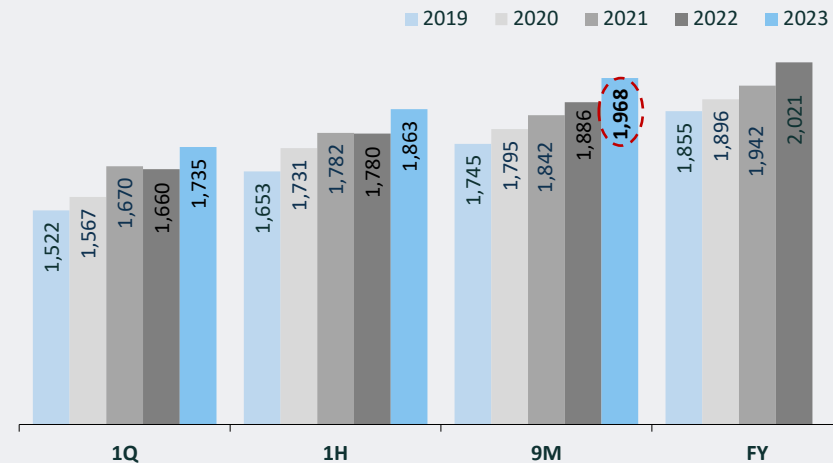
- **Frequency** for incurred **claims** (excluding IBNR claims) on total vehicles was **4.43% at 9M23**, decreasing of **0.04 p.p.** compared to 9M22.

Note: frequency calculated on single policies only and on claims incurred in the reference period

- The **average cost** of the incurred and settled claims at 9M23 (the so-called “current generation managed claims”) was **1,968€, up by 4.3%** against the same period 2022.

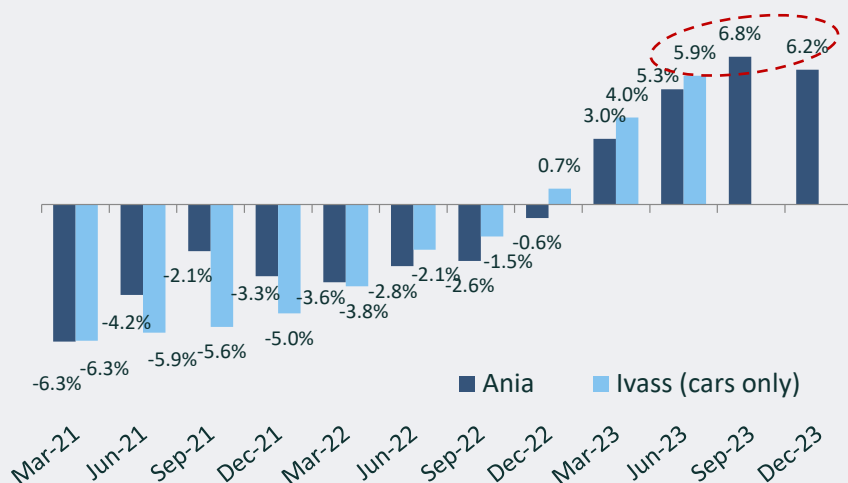


MANAGED CLAIMS AVERAGE COST (euro)





MV TPL AVERAGE PREMIUM TREND VARIATION¹



ANIA average premium:

- **December 2023:** 357€ (+6.2% Dec 23/Dec 22)
- **average FY23:** 331€ (+5.4% against 2022)

IVASS average premium:

- **2Q23:** 374€ (+5.9% 2Q23/2Q22)
- **November 2023:** 391€ (+7.8% Nov 23/Nov 22)
- **average FY22:** 358€ (-1.6% over 2021)

- **ANIA:** the MV TPL average premium (before tax) for contracts **come to renewal in December 2023** grew by **+6.2%** between December 2022 and December 2023, **from 336€ to 357€**. According to ANIA the average premium trend was due to both the increase the average cost of claims, in connection with the general raise in inflation. Further to this, worth to mention is the revaluation of the reimbursement for personal injuries up to 9 points of invalidity, which has been revised upwards (by law) by +7.0% as from April 2022 and by another +7.9% as from April 2023. The **average premium of the motor vehicles only grew by +6.5%**, from 322€ to 343€.
- **IVASS:** the average price **actually paid** for MV TPL coverage related to policies **signed in 2Q23** was **374€**. The price fall trend then stopped: the variation in MV TPL average premium against 2Q22 was **+5.9%** (2Q23/2Q22). The analysis of MV TPL actual prices for contracts underwritten in November 2023 showed an average price of 391€, up by 7.8% (Nov 23/Nov 22). 21.2% of the policies includes a clause linked to the installation of the black box; the penetration rate was stable on a yearly basis.

¹ Ania figures: monthly variation compared to the same month of the previous year; IVASS figures: quarterly variation compared to the same quarter of the previous year

Notes:

- ANIA MV TPL average premium: premiums for contracts come to renewal in the month (cars, motorcycle and mopeds). Excluding taxes and contribution to the National Health System. For further details please refer to ANIA publications.
- IVASS MV TPL average premium: private motor vehicles actual prices (excluding trucks, motorcycles, boats and motor vehicles for non-private use). It includes taxes, discounts and commissions to intermediaries. For further details please refer to IVASS publications.
- IVASS analyses relate to private motor vehicles only, while ANIA includes the average premium pertaining to all price sectors

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Key Data Summary



- **Life net premium income:** in 9M23 the balance between revenues (premiums) and disbursements (payments for surrenders, expiries, annuities and claims) in the Life market in Italy was **-15.5€bn**, decreasing by almost 30€bn yoy. This result was due to the **fall in premium volume (-3.7%** over 9M22), only due to Class III policies, and the **increased total disbursements (+48%** 9M23/9M22), as a result of higher surrenders involving Class I policies (started in the second half 2022). With respect to the trend in the single quarters, the net flow realised in 3Q23 is still very negative (-4.8€bn) although improving by around 1€bn compared to the previous quarter (-5.9€bn) (*ref. to the following slide*).
- **Life premium volume:** at the end of 9M23 the volume of written premiums was **67.3€bn** (excluding cross border¹), **falling by -3.7%** over the previous year, when premium income showed a decrease by -11.0% compared to 9M21. **Class I** collected premiums of 48.8€bn, that is +11.3% over 9M22, while **Class III** premium income fell by -34.1% for an amount of 15€bn, almost 8€bn less than 9M22.
- The main intermediaries in terms of premium volume were still the **bank and post office branches**, collecting premiums of 41.3€bn, a slight **+0.5%** over 9M22.
- **Claims charges:** in 9M23 total disbursements were **82.8€bn**, **+48%** over 9M22. The main disbursements were linked to **surrenders** and other repayments, equal to 75% of the total payments, about 8 p.p. more than 9M22 and growing by **+65.6%** over the same period of the previous year. **Accrued expiries and annuities** including variation in provisions for amounts payable, also recorded a fair increase (**+19.1%** against 9M22), with the weight on total disbursements being 12%, at 9.5€bn. In 9M23 **death claims** and other accidents covered by Life insurance policies still recorded very high amounts (10.9€bn) compared to the pre-Covid period, equal to 13% of the total expenses and increasing by **+5.9%** over the same period of the previous year.
- **Life technical provisions**, also including the provision for amounts payable, were **798.4€bn** at 9M23, decreasing by -0.6% over 2022 year-end and by -0.9% over 9M22. Net of an extraordinary operation carried out by a company in 4Q22, 9M23 provisions would be flat compared to 9M22.
- **The variation in the provision stock** compared to 2022 year-end was **-5.2€bn**, also due to the negative Life technical balance at -15.5€bn, notwithstanding the write ups of assets underlying unit-linked policies.

¹ Cross border: premiums collected by insurance companies with registered office in an EU Country, which can carry on business in Italy under the right of establishment or the freedom to provide services (LPS)

Source: processing of ANIA data



LIFE PREMIUM INCOME – 9M23

Premium Income	FY22	Var. % ²	9M23	Var. % ²
€m	Values	'22/'21	Values	'23/'22

Breakdown by Ministerial Class

Class I	60,648	-2.6%	48,793	11.3%
Class III	28,910	-27.4%	14,965	-34.1%
Class IV	222	25.1%	192	23.1%
Class V	1,318	7.5%	699	-18.1%
Class VI	3,169	33.3%	2,654	14.2%
Total	94,268	-11.0%	67,304	-3.7%

Breakdown by Sales Channel

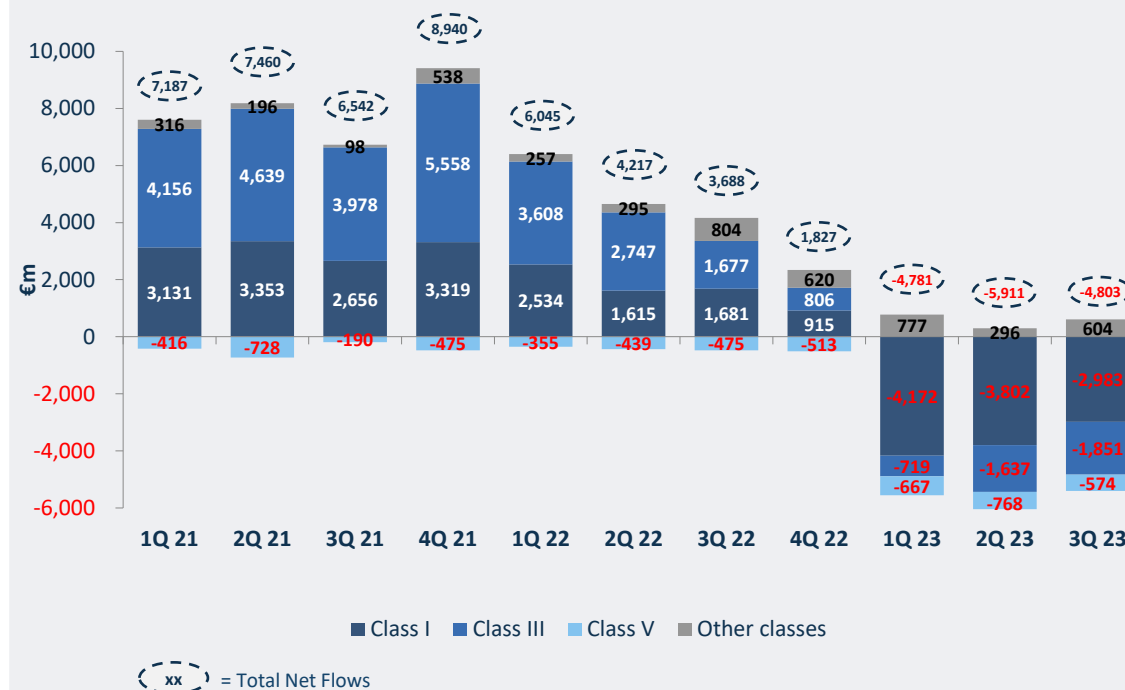
Agents	14,198	-10.8%	8,790	-6.1%
Head Office + Brokers	12,412	-0.2%	8,809	-4.5%
Bank and Post Office branches	53,510	-8.7%	41,306	0.5%
Advisors	14,148	-25.2%	8,399	-17.8%
Total	94,268	-11.0%	67,304	-3.7%
Cross border ¹	10,590	-35.7%	6,625	-15.7%
Total (incl. CB¹)	104,858	-14.3%	73,928	-4.9%

¹ Cross border premiums collected by insurance companies with registered office in an EU Country, which can carry on business in Italy under the right of establishment or the freedom to provide services (LPS)

² Variations % calculated on a like-for-like basis

Note: source for 9M23 income are ANIA "Ania Trends Flussi e riserve vita" (ANIA Trends - Life Flows and Reserves), cross border premium income equal to 9M23 individual and collective Life new business - ANIA

LIFE NET FLOWS – QUARTERLY FIGURES

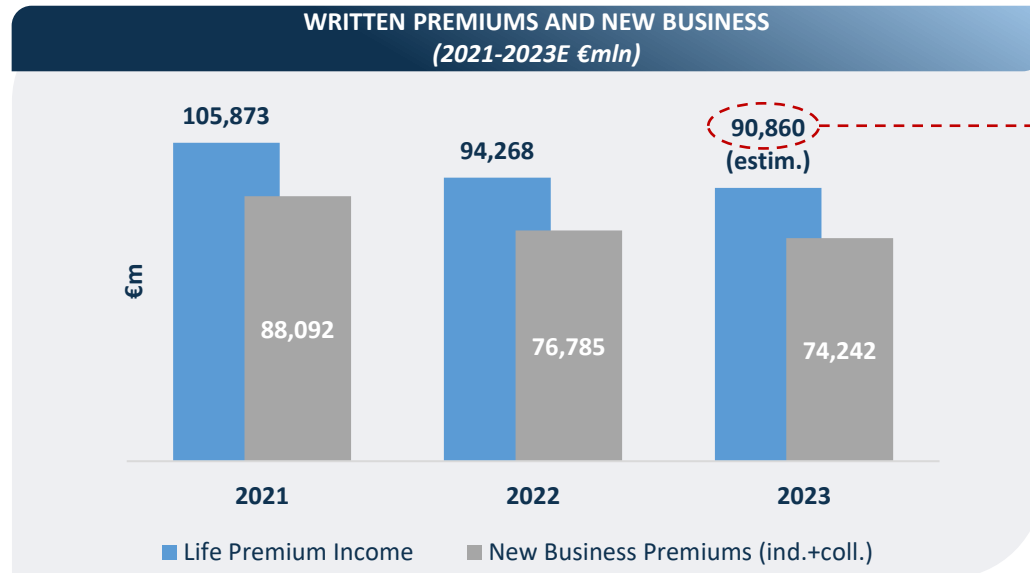


Note:

- Net Flows = Premiums – (surrenders + expiries and annuities + claims)
- Source "Ania Trends Flussi e riserve vita" (ANIA Trends - Life Flows and Reserves)



By adding the new business premiums from individual and collective policies to those pertaining to subsequent years from policies underwritten in previous years, ANIA estimates that **2023 total Life (gross written) premiums should be around 91€bn, decreasing by -4% (FY23/FY22)**. As already noticed for the new business, this results from the decrease in Class III premium collection (-31% FY23/FY22), corresponding to 20€bn (22% of total Life premiums, from 31% in 2022). This outcome is only partially offset by the increase in Class I written premiums (+9% FY23/FY22), with a volume of 66€bn (73% of the total amount, from 64% in 2022). Volumes relating to Class VI are expected to increase by +21% (FY23/FY22), while those relating to Class V should decrease by -28% (FY23/FY22).



Premium Income €m	FY23E	
	Values	Var. % '23E/'22
Breakdown by Ministerial Class		
Class I	65,908	9.0%
Class III	19,895	-31.0%
Class IV	276	24.0%
Class V	947	-28.0%
Class VI	3,834	21.0%
Total	90,860	-4.0%

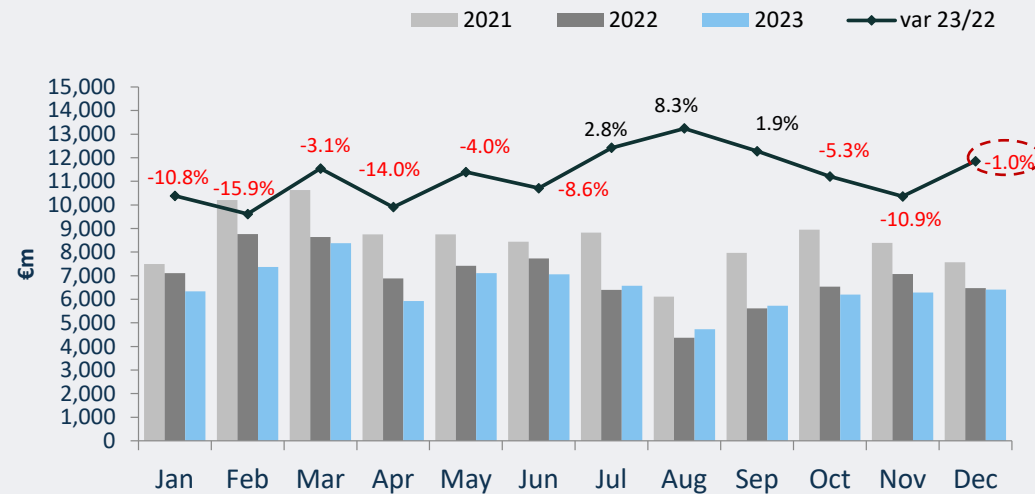
Source: processing of ANIA data (Ania Trends Nuova produzione vita n° 12 - febbraio 2024 (Ania Trends Life New Business no.12 – February 2024))



INDIVIDUAL LIFE POLICIES

- In **December 2023** the **New Business** of **Life individual policies** collected in Italy (including cross border¹) was **6.4€bn**, down by **-1.0%** compared to December 2022, when new business volumes were down by **-14.5%** against December 2021.
- In December **Class I** collection was 4.6€bn, increasing by **+8.0%** over the same month 2022, when there was growth of **+13.7%** over December 2021. 17% of this amount came from new premiums invested in segregated funds of multisegment products. **Class III** new business collection (unit-linked only) was 1.1€bn in the month, still falling (**-25.0%**) compared to the same month of the previous year, and representing **18.9%** of the total Life new business.

LIFE NEW BUSINESS PREMIUMS - INDIVIDUAL POLICIES
(monthly figures - incl. cross border¹)



Notes:

- var. % chart: variation in the monthly figure compared to the monthly figure of the previous year
- as per ANIA provisions, data include additional payments

¹ Cross border: premiums collected by insurance companies with registered office in an EU Country, which can carry on business in Italy under the right of establishment or the freedom to provide services (LPS)
Source: processing of ANIA data



LIFE BUSINESS

New Business Premiums – Individual Policies – FY23 (Breakdown by Ministerial Class and Sales Channel)

NEW

INDIVIDUAL LIFE POLICIES

- In FY23 new business was 70.3€bn, showing a reduction by **-3.9%** yoy, when the decrease was more significant and equal to -14.0%. Including cross border¹ activities, premiums reached 78.1€bn from the beginning of the year, -5.9% compared to the previous year (FY23/FY22).
- From year start Class I premiums were 55€bn, **+12.4%** over 2022. In 2023 Class III premiums were 14.8€bn, **-37.5%** compared to 2022.
- In 2023 the bank and post office branches, which intermediated 67.7% of the whole new business, decreased by -1.2% compared to the previous year. Advisors fell in the period by -15.1% compared FY22. New business from the agency network was instead, 8.9€bn from year-start, thus showing an annual decrease of -4.5%.

COLLECTIVE LIFE POLICIES (9M2023)

- In FY23 Life new business **collective policies** collected by Italian companies amounted to 3.9€bn, increasing by **+9.7%** over 2022, when the variation was +22.8% (FY22/FY21). The majority of new business premiums related to Class VI contracts (representing 52.2% of new business collective policies) with an amount of 2.0€bn, +42.6% over FY22. With respect to the distribution channels, in 2023 the **direct sales channel** (head office and tied agents), representing alone 67.2% of the whole income, **grew by +19.8%** (FY23/FY22).

LIFE NEW BUSINESS PREMIUMS - INDIVIDUAL POLICIES

New Business Premiums €m	FY22		FY23	
	Values	Var. % '22/'21	Values	Var. % '23/'22
Breakdown by Ministerial Class				
Class I	48,899	-3.1%	54,985	12.4%
Class III	23,638	-30.5%	14,776	-37.5%
Class IV	56	6.4%	78	40.0%
Class V	486	-5.0%	329	-32.3%
Class VI	158	0.7%	182	14.6%
Total Life New Business	73,237	-14.0%	70,350	-3.9%
Breakdown by Sales Channel				
Agents	9,275	-15.1%	8,857	-4.5%
Head Office + Brokers	4,666	-14.6%	4,442	-4.8%
Bank and Post Office branches	48,171	-9.3%	47,608	-1.2%
Advisors	11,125	-29.2%	9,442	-15.1%
Total Life New Business	73,237	-14.0%	70,350	-3.9%
Cross border ¹	10,805	-36.0%	7,755	-20.5%
Total Life New Business (incl. CB¹)	84,042	-17.7%	78,104	-5.9%

Notes:

- including additional payments on pre-existing policies
- variations % calculated on a like-for-like basis in terms of companies covered

Source: processing of ANIA data

¹ Cross border: premiums collected by insurance companies with registered office in an EU Country, which can carry on business in Italy under the right of establishment or the freedom to provide services (LPS)

Source: processing of ANIA data



INDIVIDUAL LIFE POLICIES

- The sale of **multisegment products** from the beginning of the year was 22.2€bn, down by **-42.3%** against 2022. These products represented 31.4% of the total new business.

New Business Premiums €m	FY22		FY23	
	Values	Var. % '22/'21	Values	Var. % '23/'22
Breakdown by Product				
Individual Retirement Plans	1,611	-4.3%	1,648	2.3%
- o/w multisegment Individual Retirement Plans	692	-2.4%	730	5.5%
Pure Risk Policies	858	23.7%	916	6.8%
- o/w non related to mortgage loans	367	15.8%	518	41.1%
Multisegment products excl. pension products and Individual Savings Plans	38,334	-17.9%	22,119	-42.3%
- Class I	25,228	-15.1%	13,900	-44.9%
- Class III	13,106	-22.8%	8,219	-37.3%
Individual Savings Plans	388	4.0%	136	-65.1%
- o/w multisegment Individual Savings Plans	201	n.s.	81	-59.9%
Other products	32,046	-10.4%	45,531	42.1%
Total Life New Business	73,237	-14.0%	70,350	-3.9%

Notes:

- including additional payments on pre-existing policies
- variations % calculated on a like-for-like basis in terms of companies covered

Source: processing of ANIA data

1

Non-Life Business

2

Life Business

3

Key data Summary



Non-Life Business	Last value	Δ	Δ period
Registrations			
Motor vehicles		+2.3%	Dec. 23/Dec. 22
Freight transport vehicles		+17.1%	Dec. 23/Dec. 22
ANAS Traffic			
Light vehicles		+0.4%	Dec. 23/Dec. 22
Heavy vehicles		-3.4%	Dec. 23/Dec. 22
CPI¹ - Spare Parts/Maintenance and Repair			
Maintenance and repair		+3.99%	Dec. 23/Dec. 22
Spare parts and accessories		+4.31%	Dec. 23/Dec. 22
MV TPL (€)			
Average premium - ANIA	357	+6.2%	Dec. 23/Dec. 22
Average premium - IVASS	374	+5.9%	2Q23/2Q22
Average premium - IVASS	391	+7.8%	Nov. 23/Nov. 22
Managed Claims Frequency	4.43%	-0.04 p.p.	9M23/9M22
Managed Claims Average Cost	1,968	+4.3%	9M23/9M22
Non-Life Premiums (€m)			
Motor	12,790	+6.9%	9M23/9M22
Non-Motor	18,417	+8.0%	9M23/9M22
Total	31,207	+7.5%	9M23/9M22

Life Business	Last value	Δ	Δ period
Life New Business Premiums (€m)			
Individual Policies (incl. cross border)	78,104	-5.9%	FY23/FY22
Collective Policies (excl. cross border)	3,892	+9.7%	FY23/FY22
Life Premium Income (€m)			
Class I	48,793	+11.3%	9M23/9M22
Class III	14,965	-34.1%	9M23/9M22
Class IV	192	+23.1%	9M23/9M22
Class V	699	-18.1%	9M23/9M22
Class VI	2,654	+14.2%	9M23/9M22
Total (excluding cross border)	67,304	-3.7%	9M23/9M22
Total (including cross border)	73,928	-4.9%	9M23/9M22
Total - ANIA estimate (excl. cross bor.)	90,860	-4.0%	12M23E/12M22
Life Net flows (€m)			
Total Classes	-4,803	1,108	3Q23/2Q23

¹ Consumer Price Index (private vehicles)

Notes: ref. to previous slides

Source: ref. to previous slides



CONTACTS



Adriano Donati
Head of Investor Relations
Tel +39 051 507 2371

investor.relations@unipol.it
investor.relations@unipolsai.it

Devis Menegatti

Tel +39 051 507 7885