

## Report on Insurance Business in Italy

Bologna – June 2024

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Non-Life Business

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Life Business

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Key Data Summary

## NON-LIFE PREMIUM INCOME

- **Non-Life Premium Income<sup>1</sup>**: +8.4% Total Non-Life (1Q24/1Q23); +11.1% Motor (1Q24/1Q23); +6.7% Non-Motor (1Q24/1Q23)

NEW

## TRAFFIC

- **ANAS traffic<sup>2</sup> (mainly road traffic)**: about +1.8% light vehicles (Apr 24/Apr 23); about +5.0% heavy vehicles (Apr 24/Apr 23)

NEW

## CONSUMER PRICE INDEX PRIVATE VEHICLES

- **Consumer Price Index private vehicles<sup>3</sup>**: +3.40% maintenance and repair (Apr 24/Apr 23); +3.07% spare parts and accessories (Apr 24/Apr 23)

NEW

## MV TPL AVERAGE PREMIUM

- **ANIA MV TPL average premium – March 24<sup>4,5</sup>**: +5.5%, from 316€ (Mar 23) to 333€ (Mar 24)
- **IVASS MV TPL average premium – 1Q24<sup>6,7</sup>**: +7.2% from 368€ (1Q23) to 394€ (1Q24)

NEW

## LIFE NEW BUSINESS, PREMIUM INCOME AND NET PREMIUM INCOME

- **Life New Business Premiums – Individual Policies<sup>8</sup>**: +18.7% (4M24/4M23)
- **Life Premium Income<sup>8</sup> – 1Q24**: +9.1% (1Q24/1Q23)
- **Life Net Premium Income<sup>8</sup> – 1Q24**: -5.6€bn (+1.6€bn compared to 4Q23)

NEW

<sup>1</sup> Source: processing of ANIA data

<sup>2</sup> Source: processing of ANAS data (light vehicles data estimated in-house based on data on total vehicles and heavy vehicles)

<sup>3</sup> Source: processing of ISTAT data

<sup>4</sup> Source: processing of ANIA data

<sup>5</sup> 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

<sup>6</sup> Source: processing of IVASS data

<sup>7</sup> 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

<sup>8</sup> Source: processing of ANIA data

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Key Data Summary

- In **1Q24** Non-Life underwritten premiums collected by all companies operating in Italy were **11.9€bn**, **up by +8.4%** (1Q24/1Q23) on a like-for-like basis. This growth was the joint effect of two different trends: on the one side the considerable raise in **Motor** business (+11.1%) and on the other the increase in Non-Motor premiums (+6.7%).
- This growth was also due to the representative companies operating in Italy under the right of establishment (EU companies<sup>1</sup>) that booked premiums for **1.9 €bn**, growing by **+11.9%** compared to 2023.
- In particular **MV TPL** grew by **+9.7%**, collecting premiums for 3.5€bn, while **land vehicle hulls** grew by **+15.3%**.
- Regarding **Non-Motor** Classes, the overall growth in this sector was **+6.7%** (1Q24/1Q23). All most important insurance Classes contributed to this growth: Accident (1.1€bn premiums) increased by +2.4%, General TPL (1.5€bn premiums) by +2.8%, Other Damage to Property (1.0€bn premiums) by +5.6%, Fire (0.8€bn premiums) by +10.4% and Health (1.4€bn premiums) by +12.3%.

<sup>1</sup> 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

### 1Q24 NON-LIFE PREMIUMS

Premiums €m	FY23		3M 24	
	Values	Var. % '23/'22	Values	Var. % '24/'23
MV TPL (class 10+12)	13,423	+6.2%	3,500	+9.7%
Land Vehicle Hulls	4,412	+13.6%	1,248	+15.3%
<b>Total Motor Premiums</b>	<b>17,835</b>	<b>+8.0%</b>	<b>4,748</b>	<b>+11.1%</b>
Accident	4,051	+3.7%	1,075	+2.4%
Health	4,181	+11.6%	1,354	+12.3%
Fire and Natural Forces	3,524	+8.5%	839	+10.4%
Other Damage to Property	4,409	+7.4%	1,000	+5.6%
General TPL	5,415	+7.0%	1,480	+2.8%
Other	5,236	+7.0%	1,406	+48.6%
<b>Total Non-Motor premiums</b>	<b>26,815</b>	<b>+7.4%</b>	<b>7,154</b>	<b>+6.7%</b>
<b>Total Non-Life Premiums</b>	<b>44,650</b>	<b>+7.7%</b>	<b>11,902</b>	<b>+8.4%</b>

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 1Q24 Non-Life Premiums by Channel

NEW

- The **agency network** is still the most important distribution channel in terms of premium collection for both Motor business (82.5% of MV premiums at 1Q24) and Non-Motor business (55.7% of Non-Motor premiums at 1Q24). **Brokers** rank second (16.6% of 1Q24 total premiums).

3M24 Premiums (excl. CB <sup>1</sup> )	Agents	%share	Brokers	%share	Consultants and Banks	%share	Head Office-Tied Agencies	%share	Telephone and Internet Sale	%share	Total	%share
€m												
MV TPL (class 10+12)	2,692	85.4%	120	3.8%	76	2.4%	24	0.7%	242	7.7%	3,154	100.0%
Land Vehicle Hulls	843	75.5%	74	6.6%	115	10.3%	37	3.3%	47	4.2%	1,116	100.0%
<b>Total Motor premiums</b>	<b>3,535</b>	<b>82.8%</b>	<b>194</b>	<b>4.5%</b>	<b>192</b>	<b>4.5%</b>	<b>60</b>	<b>1.4%</b>	<b>290</b>	<b>6.8%</b>	<b>4,270</b>	<b>100.0%</b>
Accident	566	61.9%	69	7.6%	197	21.5%	67	7.3%	16	1.7%	913	100.0%
Health	427	33.8%	293	23.2%	239	18.9%	303	23.9%	2	0.2%	1,264	100.0%
Healthcare	993	45.6%	362	16.6%	436	20.0%	369	16.9%	18	0.8%	2,178	100.0%
Transports	39	23.1%	125	74.5%	0	0.0%	4	2.4%	0	0.1%	168	100.0%
Fire and Natural Forces	531	70.5%	107	14.2%	100	13.3%	12	1.6%	2	0.3%	752	100.0%
Other Damage to Property	652	78.4%	100	12.0%	70	8.4%	8	0.9%	2	0.3%	832	100.0%
Property	1,183	74.7%	206	13.0%	170	10.8%	20	1.3%	5	0.3%	1,584	100.0%
General TPL	795	78.7%	113	11.2%	74	7.3%	27	2.7%	2	0.2%	1,011	100.0%
Other Non-Motor premiums	484	64.1%	83	11.0%	137	18.2%	26	3.5%	25	3.3%	756	100.0%
<b>Total Non-Motor premiums</b>	<b>3,494</b>	<b>61.3%</b>	<b>890</b>	<b>15.6%</b>	<b>817</b>	<b>14.3%</b>	<b>447</b>	<b>7.8%</b>	<b>49</b>	<b>0.9%</b>	<b>5,697</b>	<b>100.0%</b>
<b>Total Non-Life premiums</b>	<b>7,029</b>	<b>70.5%</b>	<b>1,084</b>	<b>10.9%</b>	<b>1,009</b>	<b>10.1%</b>	<b>507</b>	<b>5.1%</b>	<b>339</b>	<b>3.4%</b>	<b>9,967</b>	<b>100.0%</b>

3M24 Premiums (incl. CB <sup>1</sup> )	Agents	%share	Brokers	%share	Consultants and Banks	%share	Direct sale <sup>2</sup>	%share	Total	%share
€m										
Total Motor premiums	3,915	82.5%	255	5.4%	223	4.7%	355	7.5%	4,748	100.0%
Total Non-Motor premiums	3,986	55.7%	1,716	24.0%	888	12.4%	564	7.9%	7,154	100.0%
<b>Total Non-Life Premiums</b>	<b>7,901</b>	<b>66.4%</b>	<b>1,971</b>	<b>16.6%</b>	<b>1,112</b>	<b>9.3%</b>	<b>918</b>	<b>7.7%</b>	<b>11,902</b>	<b>100.0%</b>

<sup>1</sup> 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)

<sup>2</sup> Direct sale: Head Office and tied agencies + telephone and Internet sale

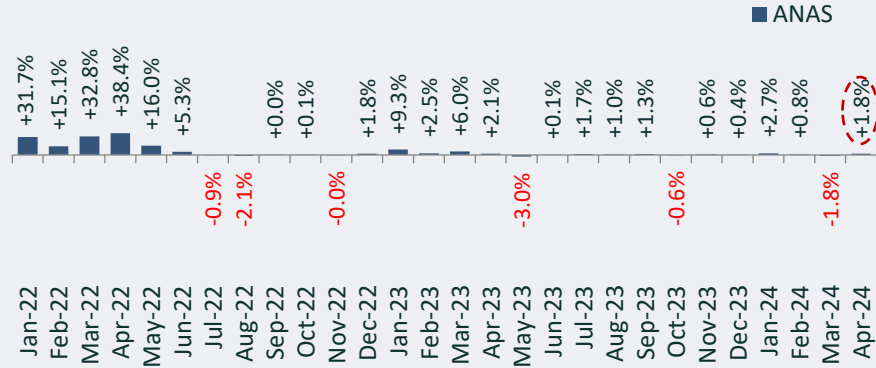
Source: processing of ANIA data



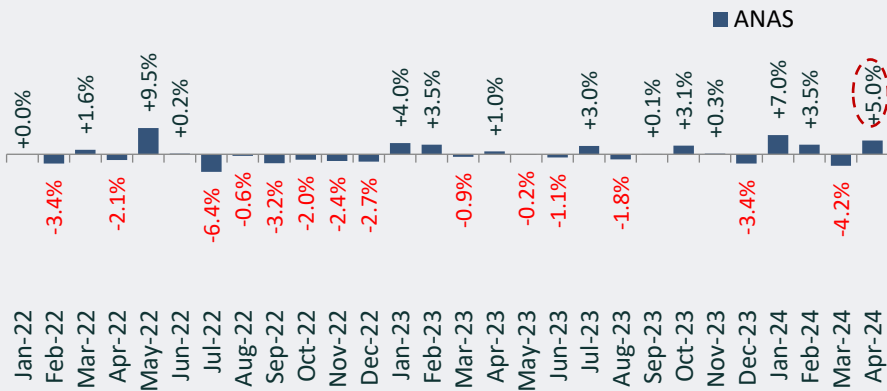
## NON-LIFE BUSINESS Mainly Road Traffic and Registrations

NEW

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



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



- The Detected Mobility Index IMR (*Indice di Mobilità Rilevata*) for **light vehicles** in April 2024 **increased (+1.8%)** compared to April 2023.
- **Heavy vehicles** increased by **about +5.0%** compared to April 2023.
- **On the whole** the IMR in April 2024 **increased (+2.0%)** compared to April 2023.

Source: processing of ANAS figures *Osservatorio del traffico aprile 2024* (Observatory on Traffic, April 2024). 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)

**+10.5% motor vehicles (Apr 24/Apr 23)**  
**+25.8% freight transport vehicles (Apr 24/Apr 23)**

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

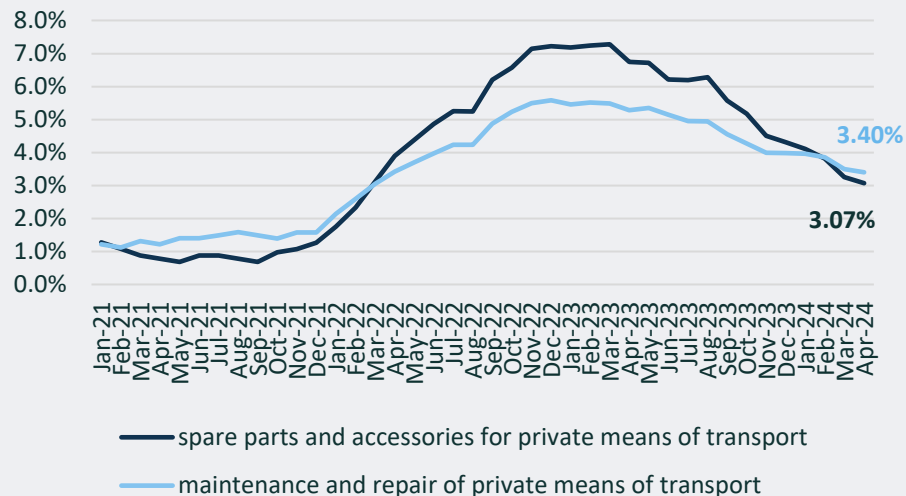
<sup>1</sup> Percentage variation between the current month and the same month of the previous year

Source: ANAS



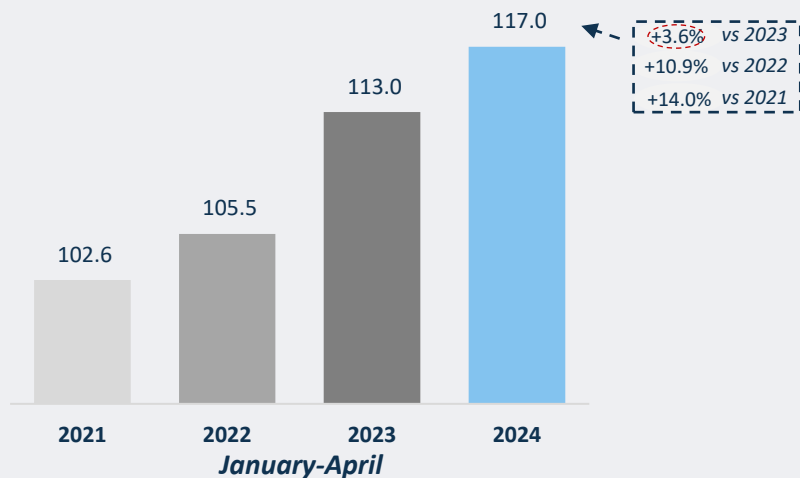


**% TREND VARIATION<sup>1</sup> OF THE HARMONISED CONSUMER PRICE INDEX**  
(base 2015=100 monthly figures)

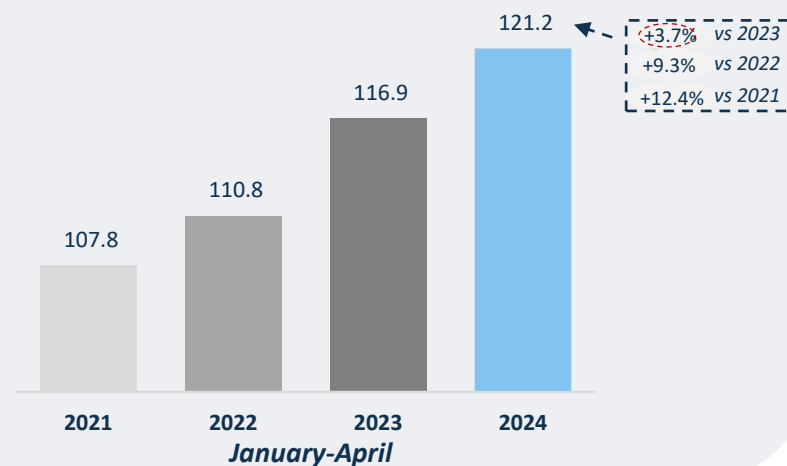


- In April 2024 the **harmonised consumer price index (IPCA)** showed a persisting price increase yoy, namely **+3.40%** (Apr 24/Apr 23) in **maintenance and repair** and **+3.07%** (Apr 24/Apr 23) in **spare parts for private vehicles**. By all means a declining trend is to be observed.
- The index average value in the **first 4 months 2024** showed an increase by **+3.7%** in **maintenance and repair** and **+3.6%** in **spare parts** compared to the same period 2023.

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



**MAINTENANCE AND REPAIR**  
(average monthly harmonised consumer price index)

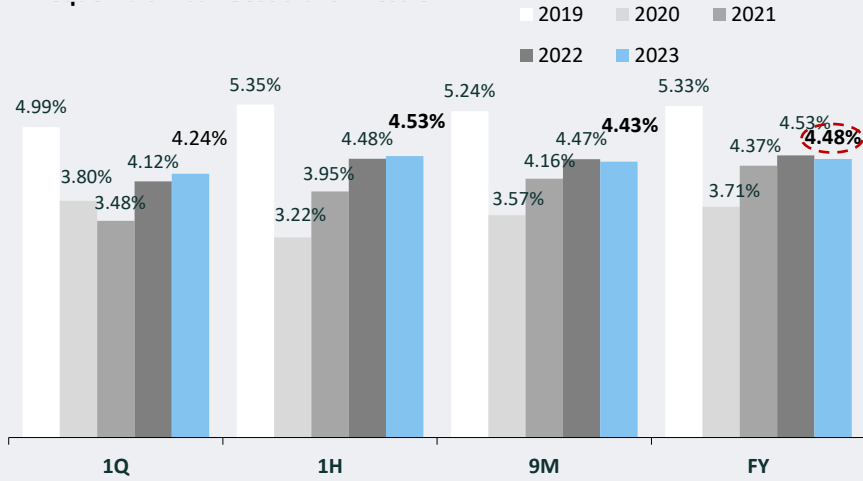




## NON-LIFE BUSINESS

### MV TPL Claims Frequency and Average Cost (total sectors)

#### MANAGED CLAIMS FREQUENCY



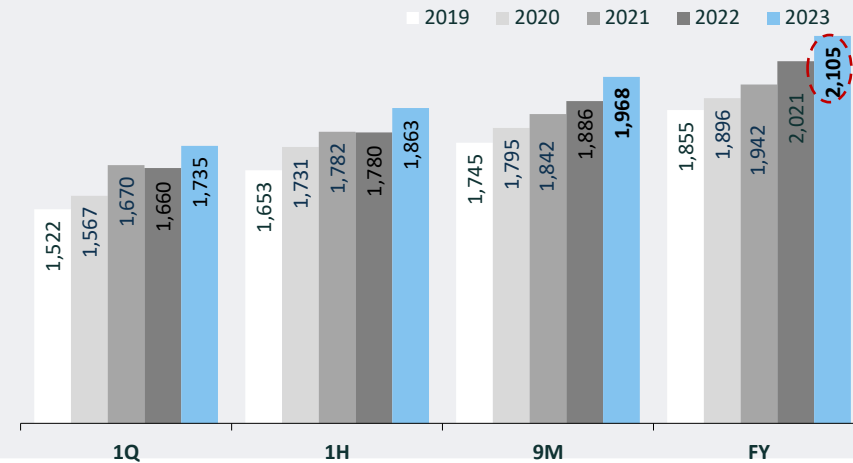
- Frequency for incurred claims (excluding IBNR claims) on total vehicles was **4.48% at FY23**, decreasing of **0.06 p.p.** compared to FY22 (4.53%).

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 FY23 (the so-called “current generation managed claims”) was **2,105€, up by +4.2%** against 2022.

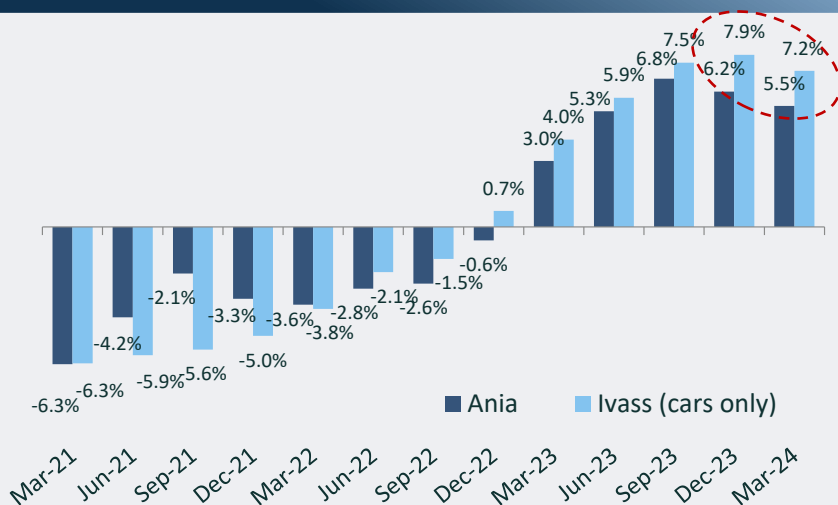


#### MANAGED CLAIMS AVERAGE COST (euro)





### MV TPL AVERAGE PREMIUM TREND VARIATION<sup>1</sup>



#### ANIA average premium:

- **March 2024:** 333€ (+5.5% Mar 24/Mar 23)
- **average FY23:** 331€ (+5.4% against 2022)

#### IVASS average premium:

- **1Q24:** 394€ (+7.2% 1Q24/1Q23)
- **average 2023:** 380€ (+6.4% compared to 2022)

- **ANIA:** the MV TPL average premium (before tax) for contracts **come to renewal in March 2024** grew by **+5.5%** between March 2023 and March 2024, **from 316€ to 333€**. According to ANIA the average premium trend was due to 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 +7.9% as from April 2023. The **average premium of the motor vehicles only grew by +5.2%**, from 321€ to 337€.
- **IVASS:** the average price **actually paid** for MV TPL coverage related to policies **signed in 1Q24** was **394€**, +7.2% over 1Q23. Overall, 17.8% of the policies includes a clause linked to the installation of the black box; the annual variation of the penetration rate of the black box was -1.4%.

<sup>1</sup> 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

Source: processing of ANIA data - Ania Trends Focus Prezzi RCA (MV TPL price focus), IVASS - Bollettino Statistico IPER (IPER Statistical Bulletin)

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Key Data Summary



- **Life net premium income:** in 1Q24 the balance between revenues (premiums) and disbursements (payments for surrenders, expiries, annuities and claims) in the Life market in Italy was **-5.6€bn**, showing a further decrease of almost 1€bn compared to 1Q23. This result was due to the **rise in premium volume (+9.1%** over 1Q23), due to both Class I and Class III policies and to the **growth in total disbursements (+10.4%** 1Q24/1Q23), mainly linked to higher surrenders. With respect to the trend in the single quarters, the net flow realised in 1Q24 was in line with trend recorded from 1Q23 of negative performance involving high amounts. More in detail, in 1Q24 Class III policies recorded a negative net flow of 4.5€bn, showing a further decrease of about 1€bn compared to the previous quarter, while that recorded by Class I was negative at -1.2€bn, although considerably lower than the 2023 quarterly flows with negative amounts between 3€bn and 4€bn (*ref. to the following slide*).
- **Life premium volume:** at 1Q24 the volume of written premiums was **27.5€bn** (excluding cross border<sup>1</sup>), **up by +9.1%** over the previous year, when premium income showed a decrease by -3.8% compared to 1Q22. **Class I** collected premiums of 19.8€bn, that is +9.5% over 1Q23, while **Class III** premium income grew by +14.1% for an amount of 6.3€bn.
- In 1Q24 the main intermediaries were the bank and post office branches, collecting premiums of 15.9€bn (+0.9% over 2023).
- **Claims charges:** at 1Q24 total **disbursements** were **33.1€bn**, **+10.4%** over 1Q23. The main disbursements were linked to **surrenders** and other repayments, equal to 77% of the total payments, almost 5 p.p. more than 2023. In 1Q24 **death claims and other accidents** covered by Life insurance policies still recorded high amounts (4.3€bn) compared to the pre-Covid period, equal to 13% of the total expenses and increasing by +8.7% over 1Q23. **Accrued expiries and annuities**, including variation in provisions for amounts payable, fell instead by -25.2% compared to 1Q23, with the weight on total disbursements falling at 10%, for an amount of 3.4€bn
- **Life technical provisions**, also including the provision for amounts payable, were **842.2€bn** at 1Q24, increasing by +0.7% over 2023.
- The amount of **Class I technical provisions** was 552.5€bn, two-thirds of the total provisions, **decreasing by 0.9€bn** over the end of the previous year, substantially due to the negative net income of 1.2€bn recorded in the same period. In **Class III**, despite the net flow was negative for 4.5€bn, the **variation in the provision stock at year-start** was positive at **+6.6€bn**, thanks to the financial and stock markets trend, which led to the increase in the value of the assets underlying these policies for 11€bn. The Class III provision stock at the end of March was 244.6€bn, almost 30% of the total provisions.

<sup>1</sup> 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 – 1Q24

Premium Income	FY23	Var. % <sup>2</sup>	3M 24	Var. % <sup>2</sup>
€m	Values	'23/'22	Values	'24/'23

**Breakdown by Ministerial Class**

Class I	66,232	9.2%	19,825	9.5%
Class III	19,798	-32.0%	6,290	14.1%
Class IV	275	24.0%	70	21.8%
Class V	1,000	-24.2%	465	23.3%
Class VI	3,897	22.9%	862	-26.0%
<b>Total</b>	<b>91,203</b>	<b>-3.5%</b>	<b>27,513</b>	<b>9.1%</b>

**Breakdown by Sales Channel**

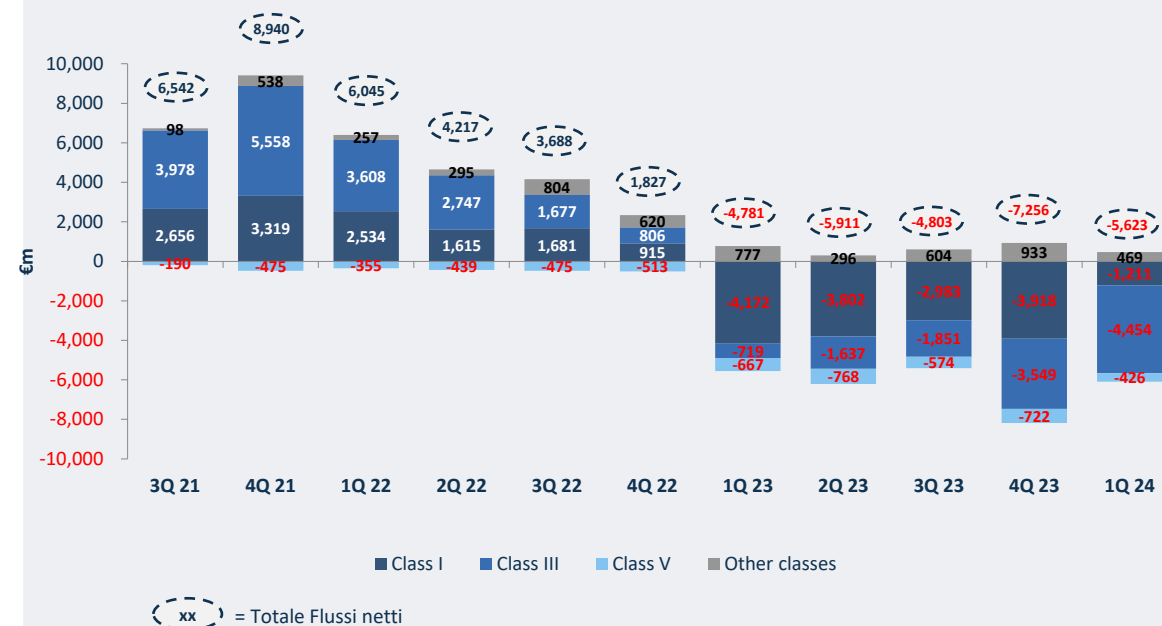
Agents	13,809	-2.7%	3,661	18.9%
Head Office + Brokers	12,838	3.4%	4,009	14.1%
Bank and Post Office branches	52,176	-2.9%	15,921	0.9%
Advisors	12,380	-12.5%	3,922	37.5%
<b>Total</b>	<b>91,203</b>	<b>-3.5%</b>	<b>27,513</b>	<b>9.1%</b>
Cross border <sup>1</sup>	8,798	-16.2%	2,479	35.6%
<b>Total (incl. CB<sup>1</sup>)</b>	<b>100,000</b>	<b>-4.8%</b>	<b>29,992</b>	<b>10.9%</b>

<sup>1</sup> 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)

<sup>2</sup> Variations % calculated on a like-for-like basis

Note: source for 1Q24 premium income is ANIA 'Ania Trends Flussi e riserve vita' (ANIA Trends Life Flows and Reserves); Cross border Income equal to Life New business individual and collective policies 1Q24 ANIA

## LIFE NET FLOWS – QUARTERLY FIGURES



Note:

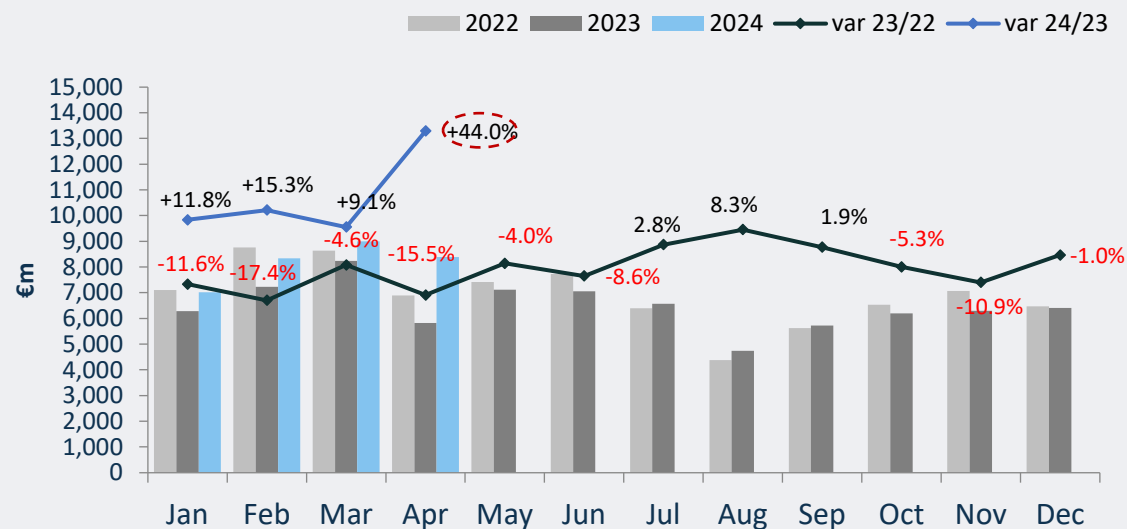
- Net Flows = Premiums – (surrenders + expiries and annuities + claims)
- Source "Ania Trends Flussi e riserve vita" (ANIA Trends - Life Flows and Reserves)



## INDIVIDUAL LIFE POLICIES

- In **April 2024** the **New Business** of **Life individual policies** collected in Italy (including cross border<sup>1</sup>) was **8.4€bn**, up by **+44.0%** compared to April 2023
- In April **Class I** collected 5.3€bn, up by 28.8% over April 2023. 28% out of this amount came from new premiums invested in segregated accounts of multisegment products

LIFE NEW BUSINESS PREMIUMS - INDIVIDUAL POLICIES  
(monthly figures - incl. cross border<sup>1</sup>)



## 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

<sup>1</sup> 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 – First 4 months 2024 (Breakdown by Ministerial Class and Sales Channel)

NEW

#### INDIVIDUAL LIFE POLICIES

- In the first 4 months of the year new business was 29.5€bn, up by **+16.2%** over the same period 2023. Including income from *cross border*<sup>1</sup> activities, premiums from year-start were 32.7€bn, +18.7% yoy (4M24/4M23).
- From the beginning of the year **Class I** premiums were 22.1€bn, **+13.5%** compared to the same period of the previous year. **Class III** new business premiums were above 7.0€bn from year start, **+26.4%** over the first 4 months 2023.
- All sales channels recorded a growth in the first 4 months 2024. The bank and post office branches, which intermediated 67.5% of the whole new business, increased by +8.1%. Financial advisors grew considerably in the first 4 months 2024, with premium collection up by +59.6%. From the beginning of the year agents collected premiums for almost 3.5€bn (+28.0% 4M24/4M23).

#### COLLECTIVE LIFE POLICIES (3M24)

- In 1Q24 Life new business **collective policies** collected by Italian companies amounted to 1.2€bn, decreasing by **-10.8%** over 2023, when the variation was +58.0% (1Q23/1Q22). The majority of new business premiums related to Class I contracts (representing 45% of new business collective policies) with an amount of 525€m, +28.9% yoy. With respect to the distribution channels, in 1Q24 the direct sales channel (*head office and tied agents*), representing alone almost 60% of the total new premiums, collected 689€m, a fall by -27.7% (1Q24/1Q23).



#### LIFE NEW BUSINESS PREMIUMS - INDIVIDUAL POLICIES

New Business Premiums €m	FY23		4M24	
	Values	Var. % '23/'22	Values	Var. % '24/'23
<b>Breakdown by Ministerial Class</b>				
Class I	54,985	12.4%	22,128	13.5%
Class III	14,776	-37.5%	7,101	26.4%
Class IV	78	40.0%	22	0.5%
Class V	329	-32.3%	203	2.3%
Class VI	182	14.6%	45	6.5%
<b>Total Life New Business</b>	<b>70,350</b>	<b>-3.9%</b>	<b>29,499</b>	<b>16.2%</b>
<b>Breakdown by Sales Channel</b>				
Agents	8,857	-4.5%	3,424	28.0%
Head Office + Brokers	4,442	-4.8%	1,739	15.4%
Bank and Post Office branches	47,608	-1.2%	19,926	8.1%
Advisors	9,442	-15.1%	4,410	59.6%
<b>Total Life New Business</b>	<b>70,350</b>	<b>-3.9%</b>	<b>29,499</b>	<b>16.2%</b>
Cross border <sup>1</sup>	7,755	-20.5%	3,243	47.7%
<b>Total Life New Business (incl. CB<sup>1</sup>)</b>	<b>78,104</b>	<b>-5.9%</b>	<b>32,742</b>	<b>18.7%</b>

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

<sup>1</sup> 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** was 8.1€bn as from year-start, **down by -7.1% yoy**.

New Business Premiums €m	FY23		4M24	
	Values	Var. % '23/'22	Values	Var. % '24/'23
<b>Breakdown by Product</b>				
<b>Individual Retirement Plans</b>	<b>1,648</b>	<b>2.3%</b>	<b>425</b>	<b>-2.0%</b>
- o/w multisegment Individual Retirement Plans	730	5.5%	197	-6.4%
<b>Pure Risk Policies</b>	<b>916</b>	<b>6.8%</b>	<b>358</b>	<b>10.8%</b>
- o/w non related to mortgage loans	518	41.1%	254	53.2%
<b>Multisegment products excl. pension products and Individual Savings Plans</b>	<b>22,119</b>	<b>-42.3%</b>	<b>8,144</b>	<b>-7.1%</b>
- Class I	13,900	-44.9%	4,981	-9.0%
- Class III	8,219	-37.3%	3,163	-4.1%
<b>Individual Savings Plans</b>	<b>136</b>	<b>-65.1%</b>	<b>72</b>	<b>42.4%</b>
- o/w multisegment Individual Savings Plans	81	-59.9%	41	39.6%
<b>Other products</b>	<b>45,531</b>	<b>42.1%</b>	<b>20,500</b>	<b>29.7%</b>
<b>Total Life New Business</b>	<b>70,350</b>	<b>-3.9%</b>	<b>29,499</b>	<b>16.2%</b>

## 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
<b>Registrations</b>			
Motor vehicles		+10.5%	Apr. 24/Apr. 23
Freight transport vehicles		+25.8%	Apr. 24/Apr. 23
<b>ANAS Traffic</b>			
Light vehicles		+1.8%	Apr. 24/Apr. 23
Heavy vehicles		+5.0%	Apr. 24/Apr. 23
<b>CPI<sup>1</sup> - Spare Parts/Maintenance and Repair</b>			
Maintenance and repair		+3.40%	Apr. 24/Apr. 23
Spare parts and accessories		+3.07%	Apr. 24/Apr. 23
<b>MV TPL (€)</b>			
Average premium - ANIA	333	+5.5%	Mar. 24/Mar. 23
Average premium - IVASS	394	+7.2%	1Q24/1Q23
Managed Claims Frequency	4.48%	-0.06 p.p.	12M23/12M22
Managed Claims Average Cost	2,105	+4.2%	12M23/12M22
<b>Non-Life Premiums (€m)</b>			
Motor	4,748	+11.1%	3M24/3M23
Non-Motor	7,154	+6.7%	3M24/3M23
Total	11,902	+8.4%	3M24/3M23

Life Business	Last value	Δ	Δ period
<b>Life New Business Premiums (€m)</b>			
Individual Policies (incl. cross border)	32,742	+18.7%	4M24/4M23
Collective Policies (excl. cross border)	1,173	-10.8%	3M24/3M23
<b>Life Premium Income (€m)</b>			
Class I	19,825	+9.5%	3M24/3M23
Class III	6,290	+14.1%	3M24/3M23
Class IV	70	+21.8%	3M24/3M23
Class V	465	+23.3%	3M24/3M23
Class VI	862	-26.0%	3M24/3M23
Total (excluding cross border)	27,513	+9.1%	3M24/3M23
Total (including cross border)	29,992	+10.9%	3M24/3M23
<b>Life Net flows (€m)</b>			
Total Classes	-5,623	1,633	1Q24/4Q23

<sup>1</sup> Consumer Price Index (private vehicles)

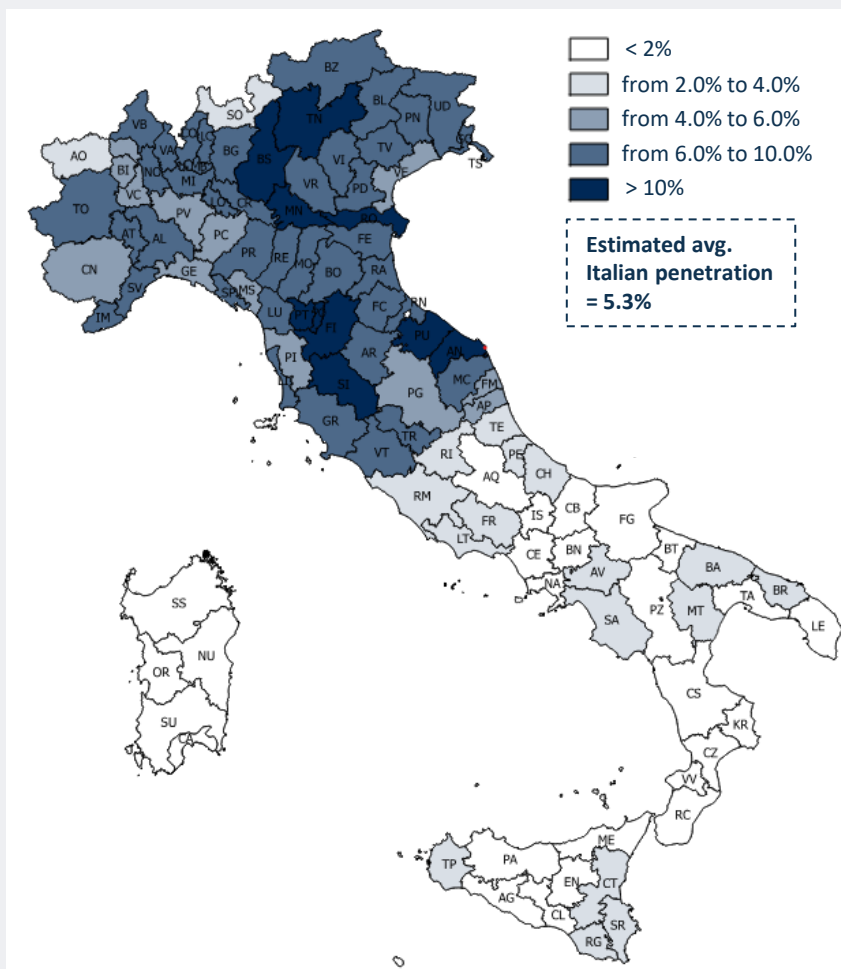
Notes: ref. to previous slides

Source: ref. to previous slides

## FOCUS ON Dwellings with natural disasters insurance in Italy (March 2023)

NEW

Incidence (%) of dwellings covered by natural disasters insurance on all existing dwellings



- In Italy as of **31 March 2023** there were some **1.7mln policies with extension to natural disasters** on the market (1.4mln in 2022 and 2021, 1.2mln in 2020, 826k in 2019). This number results from the sum of straight earthquake policies, straight flood policies and combined earthquake and flood policies.
- ANIA estimated the **number of dwellings insured against natural disasters** at 31 March 2023 to be **1.9mln** (1.5mln in 2022, 1.6mln in 2021, 1.4mln in 2020, less than a million in 2019). In relation to the total number of dwellings, **insurance penetration would be 5.3%.**
- The incidence (%) of dwellings covered by natural disaster insurance on all existing dwellings is 7% in the North of Italy, 5.7% in Central Italy and 1.6% in the South of Italy.



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