UNIPOL 2022-2024
STRATEGIC PLAN

Opening New Ways

Report on Insurance Business in Italy

Bologna – February 2025

Unipol

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CONTENT

EXECUTIVE SUMMARY

NON-LIFE PREMIUM INCOME	• **Non-Life Premium Income[1]:** +8.2% Total Non-Life (9M24/9M23); +11.0% Motor (9M24/9M23); +6.3% Non-Motor (9M24/9M23)
TRAFFIC	• **ANAS traffic[2] (mainly road traffic):** about -0.1% light vehicles (Dec. 24/Dec. 23); about +1.4% heavy vehicles (Dec. 24/Dec. 23) — NEW
CONSUMER PRICE INDEX PRIVATE VEHICLES	• **Consumer Price Index private vehicles[3]:** +3.0% maintenance and repair (Dec. 24/Dec. 23); +2.07% spare parts and accessories (Dec. 24/Dec. 23) — NEW
MV TPL AVERAGE PREMIUM	• **ANIA MV TPL average premium – December 24 [4,5]:** +5.9%, from 354€ (Dec. 23) to 374€ (Dec. 24) • **IVASS MV TPL average premium – November 24 [6,7]**: +6.6% from 391€ (Nov. 23) to 416€ (Nov. 24) • **IVASS MV TPL average premium – 3Q24 [6,8]:** +7.0% from 389€ (3Q23) to 416€ (3Q24) — NEW
LIFE NEW BUSINESS, PREMIUM INCOME AND NET PREMIUM INCOME	• **Life New Business Premiums – Individual Policies[9]:** +25.5% (FY24/FY23) • **Life Premium Income[9] – 9M24:** +19.8% (9M24/9M23) • **Life Net Premium Income[9] – 9M24:** -6.9€bn (+4.5€bn 3Q24 vs 2Q24) — NEW

[1] Source: processing of ANIA data
[2] Source: processing of ANAS data (light vehicles data estimated in-house based on 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 for 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

NON-LIFE BUSINESS
9M24 Trend

- In **9M24** Non-Life underwritten premiums collected by all companies operating in Italy were **33.8€bn**, **up by +8.2%** (9M24/9M23) 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 (**+11.0%**) and on the other the increase in Non-Motor premiums (**+6.3%**).

- The representative companies operating in Italy under the right of establishment (EU companies[1]) contributed to this growth, booking premiums for **5.1 €bn**, growing by **+10.9%** compared to 2023.

- In particular, **MV TPL** grew by **+9.0%**, collecting premiums for 10.5€bn, while **land vehicle hulls** grew by **+17.0%**.

- Regarding **Non-Motor** Classes, the overall growth in this sector was **+6.3%** compared to 9M23. All most important insurance Classes contributed to this growth, namely: General TPL (3.8€bn premiums) increased by +2.1%, Health (3.3€bn premiums) by +12.1%, Other Damage to Property (3.2€bn premiums) by +5.7%, Accident (2.9€bn premiums) increased by +2.8% and Fire (2.5€bn premiums) by +13.0%.

9M24 NON-LIFE PREMIUMS

Premiums	**FY23**		**9M 24**	
€m	**Values**	***Var. % '23/'22***	**Values**	***Var. % '24/'23***
MV TPL (class 10+12)	13,423	*+6.2%*	10,545	*+9.0%*
Land Vehicle Hulls	4,412	*+13.6%*	3,646	*+17.0%*
Total Motor Premiums	**17,835**	***+8.0%***	**14,192**	***+11.0%***
Accident	4,051	*+3.7%*	2,887	*+2.8%*
Health	4,181	*+11.6%*	3,306	*+12.1%*
Fire and Natural Forces	3,524	*+8.5%*	2,485	*+13.0%*
Other Damage to Property	4,409	*+7.4%*	3,210	*+5.7%*
General TPL	5,415	*+7.0%*	3,750	*+2.1%*
Other	5,236	*+7.0%*	3,995	*+5.0%*
Total Non-Motor premiums	**26,815**	***+7.4%***	**19,633**	***+6.3%***
Total Non-Life Premiums	**44,650**	***+7.7%***	**33,825**	***+8.2%***

[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

Notes:
- Including cross border activities (premiums collected by insurance companies with registered office in an 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
9M24 Non-Life Premiums by Channel

- The **agency network** is still the most important distribution channel in terms of premium collection for both Motor business (83.3% of MV premiums at 9M24) and Non-Motor business (58.7% of Non-Motor premiums at 9M24). **Brokers** rank second (13.7% of 9M24 total premiums).

9M24 Premiums (excl. CB[1]) €m	Agents	%share	Brokers	%share	Consultants and Banks	%share	Head Office-Tied Agencies	%share	Telephone and Internet Sale	%share	Total	%share
MV TPL (class 10+12)	**8,128**	***86.1%***	**293**	***3.1%***	**237**	***2.5%***	**73**	***0.8%***	**707**	***7.5%***	**9,438**	***100.0%***
Land Vehicle Hulls	**2,452**	***75.4%***	**213**	***6.6%***	**334**	***10.3%***	**109**	***3.3%***	**143**	***4.4%***	**3,251**	***100.0%***
Total Motor premiums	**10,580**	***83.4%***	**506**	***4.0%***	**572**	***4.5%***	**182**	***1.4%***	**850**	***6.7%***	**12,689**	***100.0%***
Accident	*1,616*	*64.8%*	*138*	*5.5%*	*562*	*22.5%*	*132*	*5.3%*	*45*	*1.8%*	*2,492*	*100.0%*
Health	*1,118*	*36.0%*	*543*	*17.5%*	*653*	*21.0%*	*784*	*25.3%*	*8*	*0.2%*	*3,105*	*100.0%*
Healthcare	**2,733**	***48.8%***	**680**	***12.2%***	**1,215**	***21.7%***	**916**	***16.4%***	**53**	***0.9%***	**5,597**	***100.0%***
Transports	**121**	***28.5%***	**296**	***69.5%***	**0**	***0.1%***	**8**	***1.9%***	**0**	*0.1%*	**426**	***100.0%***
Fire and Natural Forces	*1,604*	*71.6%*	*266*	*11.9%*	*333*	*14.8%*	*31*	*1.4%*	*7*	*0.3%*	*2,241*	*100.0%*
Other Damage to Property	*2,208*	*78.9%*	*343*	*12.3%*	*211*	*7.5%*	*31*	*1.1%*	*7*	*0.2%*	*2,800*	*100.0%*
Property	**3,813**	***75.6%***	**609**	***12.1%***	**544**	***10.8%***	**62**	***1.2%***	**14**	***0.3%***	**5,042**	***100.0%***
General TPL	**2,118**	***78.6%***	**299**	***11.1%***	**229**	***8.5%***	**45**	***1.7%***	**5**	***0.2%***	**2,696**	***100.0%***
Other Non-Motor premiums	**1,416**	***63.1%***	**246**	***11.0%***	**421**	***18.8%***	**87**	***3.9%***	**73**	***3.3%***	**2,243**	***100.0%***
Total Non-Motor premiums	**10,201**	***63.7%***	**2,130**	***13.3%***	**2,409**	***15.1%***	**1,117**	***7.0%***	**145**	***0.9%***	**16,003**	***100.0%***
Total Non-Life premiums	**20,781**	***72.4%***	**2,636**	***9.2%***	**2,981**	***10.4%***	**1,299**	***4.5%***	**995**	***3.5%***	**28,692**	***100.0%***

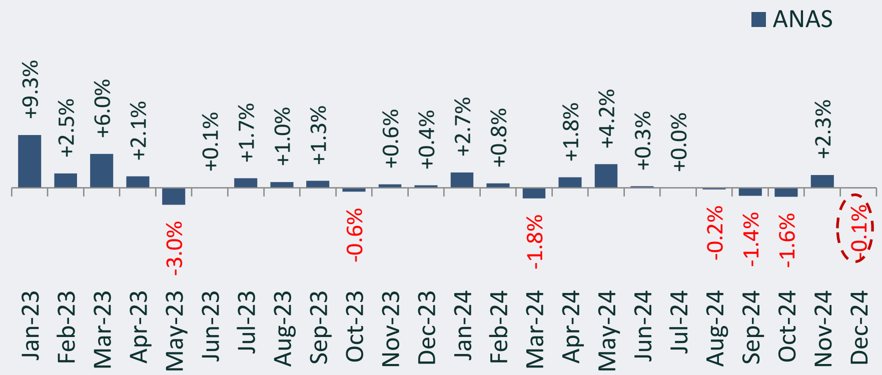
9M24 Premiums (incl. CB[1]) €m	Agents	%share	Brokers	%share	Consultants and Banks	%share	Direct sale[2]	%share	Total	%share
Total Motor premiums	11,822	*83.3%*	660	*4.7%*	671	*4.7%*	1,039	*7.3%*	14,192	*100.0%*
Total Non-Motor premiums	11,522	*58.7%*	3,974	*20.2%*	2,633	*13.4%*	1,504	*7.7%*	19,633	*100.0%*
Total Non-Life Premiums	**23,344**	***69.0%***	**4,635**	***13.7%***	**3,303**	***9.8%***	**2,543**	***7.5%***	**33,825**	***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

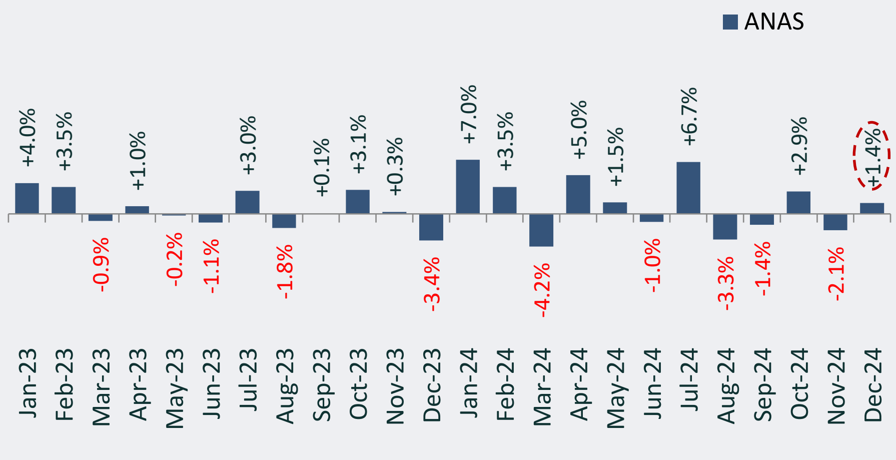
NON-LIFE BUSINESS
Mainly Road Traffic and Registrations

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 2024 **decreased (-0.1%)** compared to December 2023.
- **Heavy vehicles** increased by **about +1.4%** compared to December 2023.
- **On the whole** the IMR in December 2024 showed only slight variations compared to December 2023.

Source: processing of ANAS figures *Osservatorio del traffico dicembre 2024* (Observatory on Traffic, December 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)

-0.1% motor vehicles (Dec. 24/Dec. 23)
-11.5% freight transport vehicles (Dec. 24/Dec. 23)

Source: ACI Statistical Professional Area

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

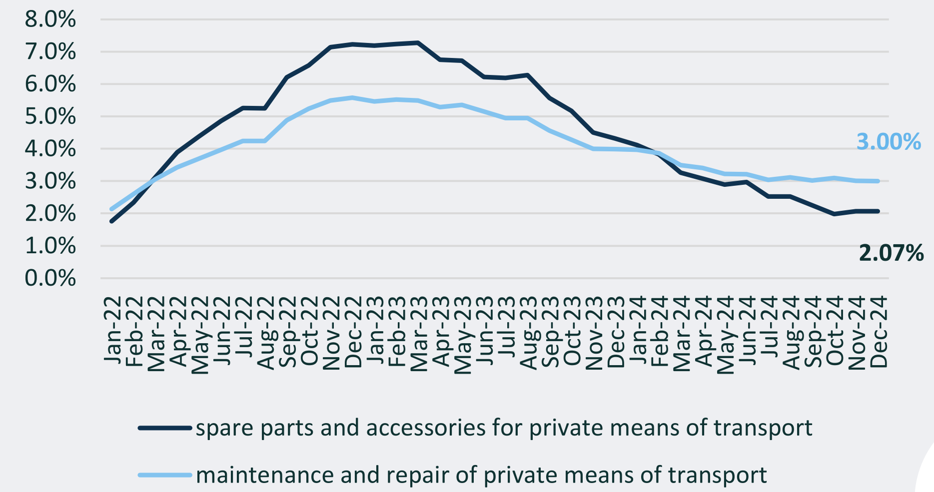
Notes:
- Light vehicles: motorcycles, cars with and without tow and vans or trucks (load capacity below 3.5 tons) with or without tow
- Heavy vehicles: cluster of all other vehicles, namely «big» trucks (with load capacity above 3.5 tons), road trains, tractor-trailers and coaches

Source: ANAS

Consumer Price – Spare Parts/Maintenance and Repair – Private Means of Transport

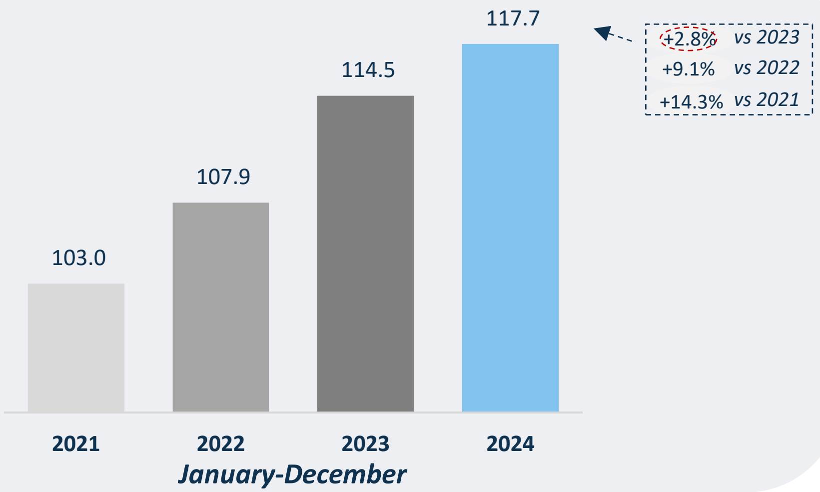
NEW

% TREND VARIATION[1] OF THE HARMONISED CONSUMER PRICE INDEX
(base 2015=100 monthly figures)

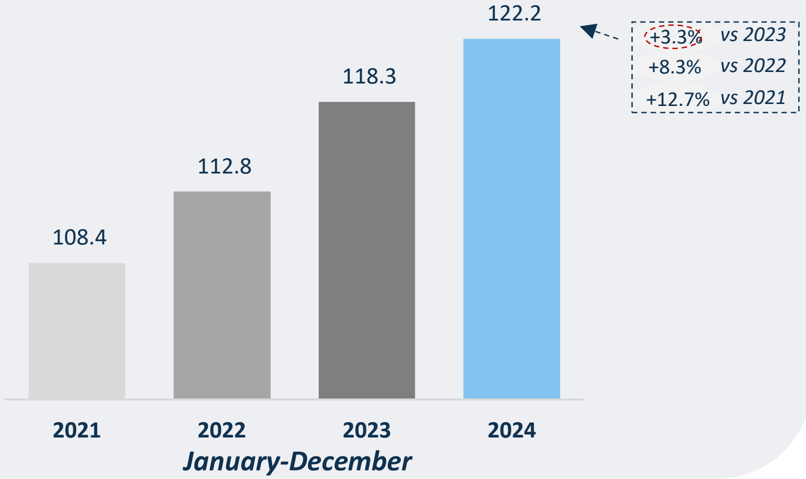


- In December 2024 the **harmonised consumer price index** (IPCA) showed a price increase yoy, namely **+3.00%** (Dec. 24/Dec. 23) **in maintenance and repair** and **+2.07%** (Dec. 24/Dec. 23) **in spare parts for private vehicles**. By all means a declining trend is to be observed.
- The index average value in the **12 months 2024** showed an increase by **+3.3% in maintenance and repair** and **+2.8% in spare parts** compared to the same period last year.

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



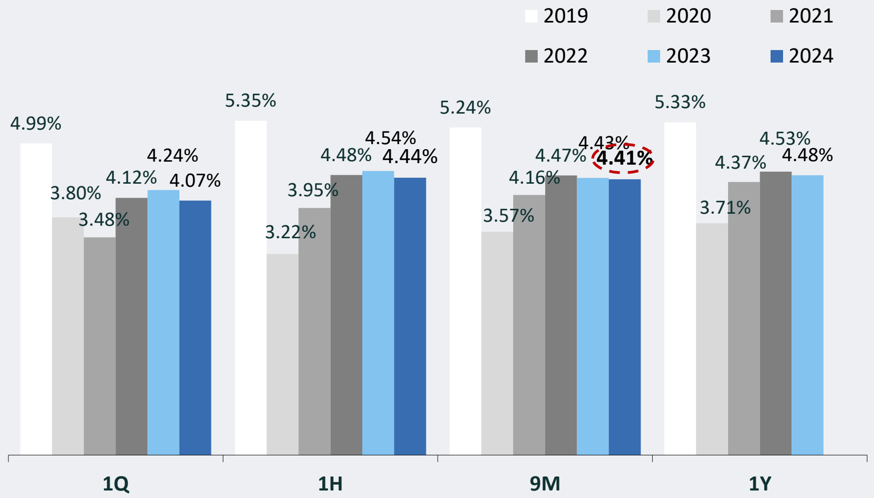
MAINTENANCE AND REPAIR
(average monthly harmonised consumer price index)



[1] Variation % between the current month and the same month of the previous year
Source: processing of ISTAT data

NON-LIFE BUSINESS
MV TPL Claims Frequency and Average Cost (total sectors)

MANAGED CLAIMS FREQUENCY

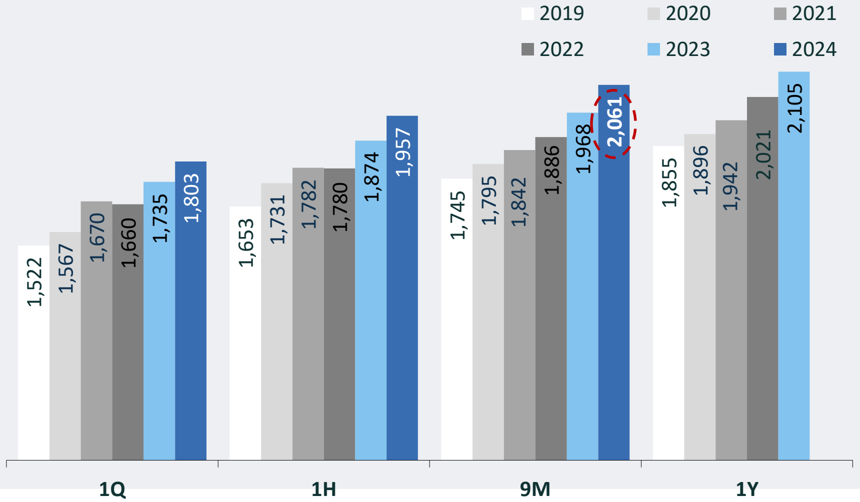


- **Frequency** for incurred **claims** (excluding IBNR claims) on total vehicles was **4.41% at 9M24, decreasing by 0.02 p.p.** compared to 9M23 (4.43%).

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 9M24 (the so-called "current generation managed claims") **was 2,061€, up by +4.7%** against 2023.

MANAGED CLAIMS AVERAGE COST (euro)

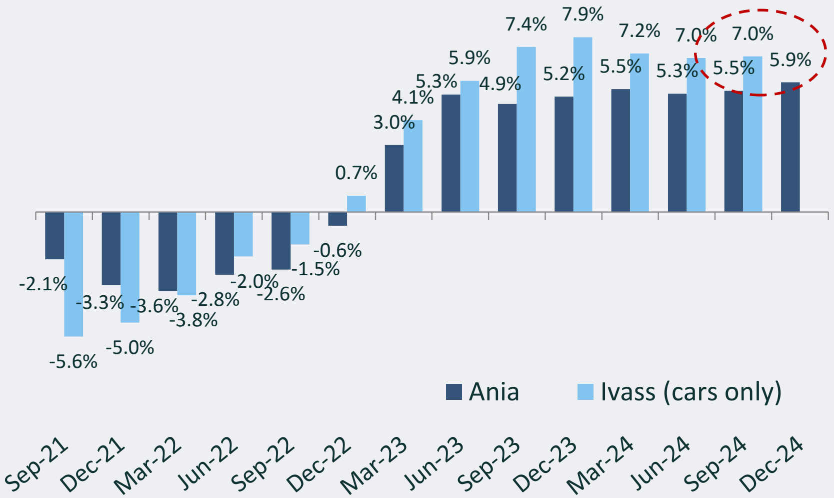


Source: processing of ANIA data - *Statistica rapida trimestrale RCAuto* (MV TPL Quarterly Short Statistics)

NON-LIFE BUSINESS
MV TPL Average Premium

NEW

MV TPL AVERAGE PREMIUM TREND VARIATION[1]



ANIA average premium:
- **December 2024**: 374€ (**+5.9%** Dec. 24/Dec. 23)
- **average FY24:** 347€ (+5.6% against 2023)

IVASS average premium:
- **3Q24**: 416€ (**+7.0%** 3Q24/3Q23)
- **average 2023**: 380€ (+6.4% compared to 2022)
- **November 2024**: 416€ (+6.6% Nov. 24/Nov. 23)

- **ANIA:** the MV TPL average premium (before tax) for contracts **come to renewal in December 2024** grew by **+5.9%** between December 2023 and December 2024, **from 354€ to 374€.** The average premium **for the whole 2024** grew by **+5.6%**, against an average increase by 4.5% in 2023. The **average premium of the motor vehicles only grew by +5.9%,** from 337€ to 357€. The average premium for 2024 grew by +5.3%.

- **IVASS:** the average price **actually paid** for MV TPL coverage related to policies **signed in 3Q24** was **416€,** +7.0% over 3Q23. The average price of MV TPL was 416€ for contracts underwritten in November 2024, +6.6% (Nov. 24/Nov. 23).

[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

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

- **Life net premium income: in 9M24** the balance between revenues (premiums) and disbursements (payments for surrenders, expiries, annuities and claims) in the Life market in Italy was **negative at -6.9€bn**, showing an improvement of almost 2 €bn compared to 1H24 and even better y-o-y, when it was well above -15€bn. This result was due to the **rise in premium volume** (**+19.8%** over 9M23), due to both Class I and Class III policies and to the **more moderate growth in total disbursements (+5.7%** 9M24/9M23), mainly linked to higher surrenders in Class III and Class VI policies, and lower surrenders in Class I policies**.** With respect to the trend in the single quarters, the net flow realised in 3Q24 was positive at +1.6€bn, clearly improving compared to the first two quarters 2024 and to all quarters in 2023, which were characterised by high negative amounts. With respect to the breakdown by line of business, in 3Q24 Class I policies recorded a positive net flow of 1.1€bn, while that recorded by Class III was, albeit positive, more moderate at 0.2€bn (*ref. to the following slide*).

- **Life premium volume: at 9M24** the volume of written premiums was **80.7€bn** (excluding cross border[1]), **up by +19.8%** over the previous year, when premium income showed a decrease by -3.7% compared to 9M22. **Class I** collected premiums of 47.0€bn, that is +15.2% over 9M23, while **Class III** premium income grew by +46.8% for an amount of almost 22.0€bn.

- In 9M24 the main intermediaries were the bank and post office branches, with premium collection of 47.7€bn (+15.5% over 2023).

- **Claims charges:** at 9M24 total **disbursements** were **87.5€bn**, **+5.7%** over 9M23**.** The main disbursements were linked to **surrenders** and other repayments, equal to 78% of the total payments. In 9M24 **death claims and other accidents** covered by Life insurance policies still recorded high amounts (11.8€bn) compared to the pre-Covid period, equal to 13% of the total expenses and increasing by +8.5% over 9M23. **Accrued expiries and annuities**, including variation in provisions for amounts payable, fell instead by -19.4%, with the weight on total disbursements standing at 9% (7.6€bn).

- **Life technical provisions**, also including the provision for amounts payable, were **851.3€bn** at the end of September 2024, increasing by +6.6% over 9M23.

- The amount of **Class I technical provisions** was 554.7€bn, almost two-thirds of the total provisions, **increasing by 1.3€bn** over the end of the previous year, notwithstanding the negative net income of almost 0.8€bn recorded in the same period. In **Class III** at 9M24, despite the net flow which was negative for -6.4€bn, the **variation in the provision stock from year-start** was positive at **12.4€bn**, thanks to the financial and stock markets trend, which led to the increase in the value of the assets underlying these policies for 19€bn. The Class III provision stock at the end of September was 250.6€bn, almost 30% of the total provisions.

[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
Life Premium Income and Net Flows – 9M24

LIFE PREMIUM INCOME – 9M24

Premium Income €m	FY23 Values	Var. %[2] '23/'22	9M 24 Values	Var. %[2] '24/'23
Breakdown by Ministerial Class				
Class I	66,232	9.2%	54,731	12.2%
Class III	19,798	-32.0%	21,971	46.8%
Class IV	275	24.0%	226	17.8%
Class V	1,000	-24.2%	1,034	47.8%
Class VI	3,897	22.9%	2,689	1.3%
Total	**91,203**	**-3.5%**	**80,650**	**19.8%**
Breakdown by Sales Channel				
Agents	13,809	-2.7%	9,880	12.4%
Head Office + Brokers	12,838	3.4%	10,739	21.9%
Bank and Post Office branches	52,176	-2.9%	47,707	15.5%
Advisors	12,380	-12.5%	12,325	46.7%
Total	**91,203**	**-3.5%**	**80,650**	**19.8%**
Cross border[1]	8,798	-16.2%	6,823	34.2%
Total (incl. CB[1])	**100,000**	**-4.8%**	**87,473**	**20.8%**

[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 9M24 premium income is ANIA *Ania Trends Flussi e riserve vita* (ANIA Trends Life Flows and Reserves); cross border collection equal to 9M24 Life new business individual and collective policies – 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)

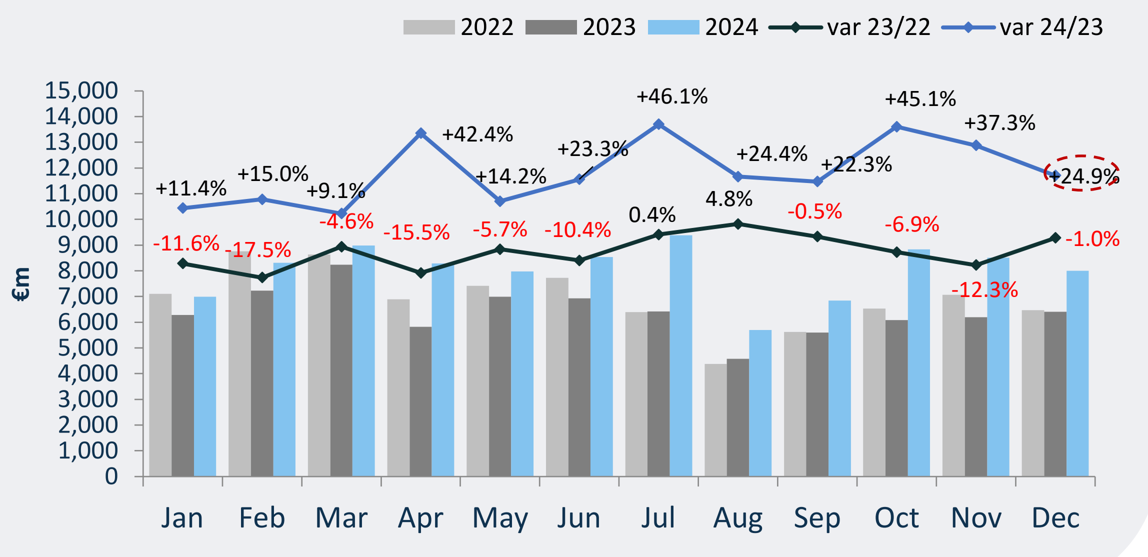
New Business Premiums – Individual Policies – December 2024

NEW

INDIVIDUAL LIFE POLICIES

- In **December 2024** the **New Business** of **Life individual policies** collected in Italy (including cross border[1]) was **8.0€bn**, up by **+25%** compared to December 2023.
- In December **Class I** collected 4.8€bn, up by +5.2% over December 2023. 25% 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[1])



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 – FY24
(Breakdown by Ministerial Class and Sales Channel)

INDIVIDUAL LIFE POLICIES

- **In 2024** new business was 87.8€bn, up by **+24.8%** over 2023. Including income from *cross border*[1] activities, premiums from year-start were 96.4€bn, +25.5% yoy (FY24/FY23).
- **In 2024 Class I** premiums were 61.7€bn, **+12.2%** compared to 2023. **Class III** new business premiums were 25.2€bn from year start, **+70.4%** over 2023.
- All sales channels recorded a growth in 2024. The bank and post office branches, which intermediated 66.4% of the whole new business from year start, increased by +22.5%. Financial advisors grew considerably from year-start, with premium collection up by +58.1%. From the beginning of the year agents collected premiums for 9.7€bn (+9.9% FY24/FY23).

COLLECTIVE LIFE POLICIES

- In 2024 Life new business **collective policies** collected by Italian and extra-EU companies amounted to 4.4€bn, increasing by **+14.2%** over 2023, when the variation was +9.5% (FY23/FY22). The majority of new business premiums related to Class I contracts (representing 45% of new business collective policies) with an amount of 2.0€bn, +49.3% yoy. With respect to the distribution channels, in 2024 the direct sales channel *(head office and tied agents)*, representing alone 63.4% of the total new premiums, collected 2.8€bn, up by +7.6% (FY24/FY23).

LIFE NEW BUSINESS PREMIUMS - INDIVIDUAL POLICIES

New Business Premiums	FY23		FY 24	
€m	Values	*Var. % '23/'22*	Values	*Var. % '24/23*
Breakdown by Ministerial Class				
Class I	54,985	12.4%	61,718	12.2%
Class III	14,776	-37.5%	25,182	70.4%
Class IV	78	40.0%	84	7.9%
Class V	329	-32.3%	634	92.6%
Class VI	182	14.6%	151	1.2%
Total Life New Business	**70,350**	**-3.9%**	**87,769**	**24.8%**
Breakdown by Sales Channel				
Agents	8,857	-4.5%	9,731	9.9%
Head Office + Brokers	4,442	-4.8%	4,817	8.5%
Bank and Post Office branches	47,608	-1.2%	58,306	22.5%
Advisors	9,442	-15.1%	14,915	58.1%
Total Life New Business	**70,350**	**-3.9%**	**87,769**	**24.8%**
Cross border[1]	7,755	-20.5%	8,591	33.5%
Total Life New Business (incl. CB[1])	**78,104**	**-5.9%**	**96,360**	**25.5%**

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

New Business Premiums – Individual Policies – FY24 (breakdown by Product)

NEW

INDIVIDUAL LIFE POLICIES

- The sale of **multisegment products** was 28.5€bn from the beginning of the year, **up by +28.9%** yoy.

New Business Premiums	FY23		FY 24	
€m	Values	*Var. % '23/'22*	Values	*Var. % '24/23*
Breakdown by Product				
Individual Retirement Plans	**1,648**	**2.3%**	**1,703**	**5.5%**
- o/w multisegment Individual Retirement Plans	*730*	*5.5%*	*795*	*8.9%*
Pure Risk Policies	**916**	**6.8%**	**1,081**	**18.0%**
- o/w non related to mortgage loans	*518*	*41.1%*	*677*	*30.7%*
Multisegment products excl. pension products and Individual Savings Plans	**22,119**	**-42.3%**	**28,504**	**28.9%**
- Class I	*13,900*	*-44.9%*	*15,843*	*14.0%*
- Class III	*8,219*	*-37.3%*	*12,661*	*54.0%*
Individual Savings Plans	**136**	**-65.1%**	**338**	**149.0%**
- o/w multisegment Individual Savings Plans	*81*	*-59.9%*	*229*	*183.7%*
Other products	**45,531**	**42.1%**	**56,143**	**23.3%**
Total Life New Business	**70,350**	**-3.9%**	**87,769**	**24.8%**

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

KEY DATA SUMMARY
Insurance Business in Italy

NEW

Non-Life Business	Last value	Δ	Δ period
Registrations			
Motor vehicles		-0.1%	Dec. 24/Dec. 23
Freight transport vehicles		-11.5%	Dec. 24/Dec. 23
ANAS Traffic			
Light vehicles		-0.1%	Dec. 24/Dec. 23
Heavy vehicles		+1.4%	Dec. 24/Dec. 23
CPI[1] - Spare Parts/Maintenance and Repair			
Maintenance and repair		+3.00%	Dec. 24/Dec. 23
Spare parts and accessories		+2.07%	Dec. 24/Dec. 23
MV TPL (€)			
Average premium - ANIA	374	+5.9%	Dec. 24/Dec. 23
Average premium - IVASS	416	+6.6%	Nov. 24/Nov. 23
Average premium - IVASS	416	+7.0%	3Q24/3Q23
Managed Claims Frequency	4.41%	-0.02%	9M24/9M23
Managed Claims Average Cost	2,061	+4.7%	9M24/9M23
Non-Life Premiums (€m)			
Motor	14,192	+11.0%	9M24/9M23
Non-Motor	19,633	+6.3%	9M24/9M23
Total	33,825	+8.2%	9M24/9M23

Life Business	Last value	Δ	Δ period
Life New Business Premiums (€m)			
Individual Policies (incl. cross border)	96,360	+25.5%	12M24/12M23
Collective Policies (excl. cross border)	4,436	+14.2%	12M24/12M23
Life Premium Income (€m)			
Class I	54,731	+12.2%	9M24/9M23
Class III	21,971	+46.8%	9M24/9M23
Class IV	226	+17.8%	9M24/9M23
Class V	1,034	+47.8%	9M24/9M23
Class VI	2,689	+1.3%	9M24/9M23
Total (excluding cross border)	80,650	+19.8%	9M24/9M23
Total (including cross border)	87,473	+20.8%	9M24/9M23
Life Net flows (€m)			
Total Classes	1,636	4,546	3Q24/2Q24

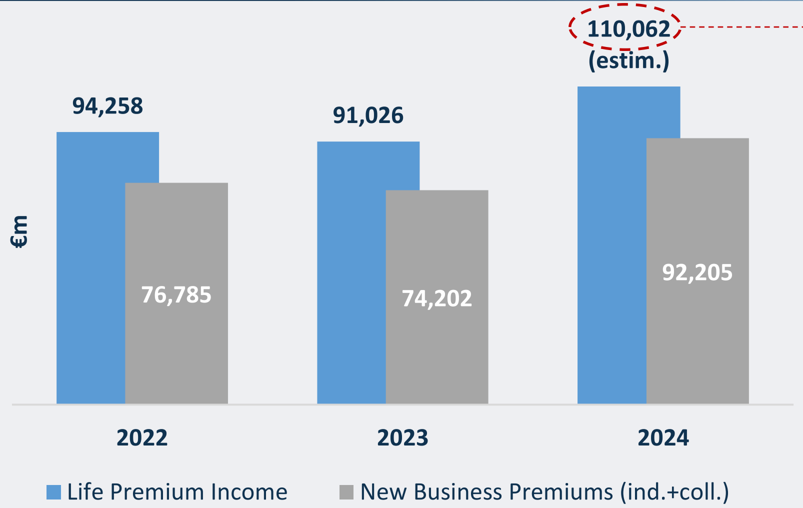
[1] Consumer Price Index (private vehicles)
Notes: ref. to previous slides
Source: ref. to previous slides

FOCUS ON
Life Premium Income – FY24 (ANIA estimate)

NEW

Adding together the new business premiums of individual and collective policies with future premiums relating to policies underwritten in previous years, ANIA **estimates that the total Life underwritten gross premiums in 2024 should be around 110€bn, up by +21%** (FY24/FY23). As already noted for the current year's new business, this result is due to the increase in Class III premium income (+59% FY24/FY23), equal to 31€bn (28% of the total Life premiums), and to the growth in Class I underwritten premiums (+11% FY24/FY23), with a volume of 73€bn. The volumes pertaining to Class VI are expected to be slightly decreasing (-1% FY24/FY23), whereas those pertaining to Class V to be growing by +33% (FY24/FY23).

PREMIUM INCOME AND NEW BUSINESS PREMIUMS
(2022-2024)



Premium Income	FY24E	
€m	Values	*Var. % '24E/'23*
Breakdown by Ministerial Class		
Class I	73,189	11%
Class III	31,343	59%
Class IV	374	36%
Class V	1,314	33%
Class VI	3,842	-1%
Total	**110,062**	**21%**

Source: *Ania Trends Nuova Produzione Vita n° 12 - gennaio 2025* (Ania Trends Life New Business no. 12 - January 2025)

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