

Table 1. Assets and liabilities of euro area insurance corporations
(EUR billions; amounts outstanding at end of period; transactions during the period; growth rates in percentages)¹⁾

	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Total assets/liabilities	8,481	8,269	8,067	8,267
Assets				
Currency and deposits	393	389	345	368
Loans	584	577	568	570
Debt securities	3,019	2,872	2,778	2,835
Issued by euro area residents	2,369	2,244	2,161	2,203
General government	1,403	1,308	1,242	1,268
Domestic general government	901	839	786	798
Other euro area general government	502	469	455	470
Private sector	966	936	919	935
Issued by non-euro area residents	650	627	617	632
Equity	1,161	1,159	1,164	1,179
<i>of which: Listed shares</i>	233	224	229	238
Issued by euro area residents	154	148	152	157
Issued by non-euro area residents	79	76	77	81
Investment fund shares	2,506	2,439	2,427	2,497
Issued by euro area residents	2,431	2,365	2,353	2,421
Money market funds	141	128	128	140
Non-money market funds	2,290	2,237	2,226	2,281
Issued by non-euro area residents	74	74	74	76
Insurance technical reserves and related claims ²⁾	344	339	307	320
Financial derivatives	41	51	47	42
Non-financial assets	135	135	129	129
Remaining assets	299	308	302	329
Liabilities				
Loans	272	277	252	292
Debt securities issued	169	166	163	163
Equity	1,392	1,372	1,378	1,405
Insurance technical reserves	6,156	5,936	5,769	5,918
Life insurance technical reserves	5,481	5,269	5,122	5,213
Unit-linked insurance technical reserves	1,457	1,437	1,451	1,505
Non-unit-linked insurance technical reserves	4,024	3,833	3,672	3,708
Non-life insurance technical reserves	675	667	647	705
Financial derivatives	60	73	66	62
Remaining liabilities	432	444	438	430
Selected transactions - assets				
Debt securities	-27	0	-65	37
Issued by euro area residents	-30	-6	-49	9
General government	-29	-10	-33	-1
Private sector	-1	4	-16	10
Issued by non-euro area residents	4	6	-16	28
Equity <i>of which: Listed shares</i>	-2	-1	-10	-6
Investment fund shares	19	-3	-23	20
Issued by euro area residents	21	-3	-26	20
Money market funds	4	-14	0	11
Non-money market funds	16	11	-25	9
Issued by non-euro area residents	-1	0	3	0
Selected growth rates - assets				
Debt securities	-1.5	-1.0	-3.2	-1.8
Issued by euro area residents	-2.3	-1.8	-3.8	-3.2
General government	-3.5	-3.3	-5.4	-5.1
Private sector	-0.4	0.5	-1.5	-0.3
Issued by non-euro area residents	1.5	2.1	-0.6	3.2
Equity <i>of which: Listed shares</i>	0.7	-0.8	-5.9	-8.4
Investment fund shares	5.0	2.9	0.4	0.5
Issued by euro area residents	5.0	2.9	0.3	0.4
Money market funds	-0.9	-14.8	-9.8	1.0
Non-money market funds	5.3	4.0	1.0	0.4
Issued by non-euro area residents	4.6	3.2	1.5	2.0

Source: ECB.

1) Figures may not add up due to rounding.

2) May include non-life insurance technical reserves, claims of insurance corporations on pension managers and provisions for calls under standardised guarantees.

Table 2. Premiums written, claims incurred and acquisition expenses of euro area insurance corporations
(EUR billions; flows during the period; percentages)

	2020	2021	2022
Premiums written	1,094	1,196	1,219
as percentage of total technical reserves	16.6	17.5	17.5
Claims incurred	835	885	931
as percentage of total technical reserves	12.7	12.9	13.4
Acquisition expenses	119	126	136
as percentage of total technical reserves	1.8	1.8	2.0

Source: ECB.