



MINDPOWER SOLUTIONS

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Germany Insurance Market Outlook to 2015

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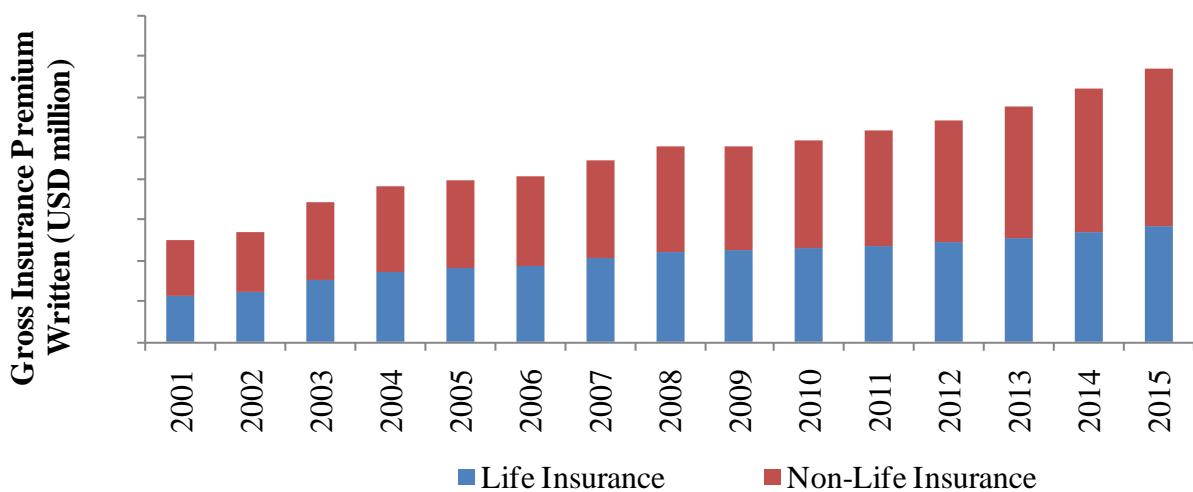
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GERMANY INSURANCE MARKET

GERMANY LIFE AND NON-LIFE INSURANCE MARKET SIZE BY VALUE, 2001-2015

In the forecasted period from 2009 to 2015, the gross life insurance premium is expected to increase at a CAGR of ~%. The value would increase from USD ~ million in 2009 to USD ~ million in 2015. Non-life insurance premium is also expected to increase from USD ~ million in 2009 to USD ~ million by 2015 at a CAGR of ~%. Total gross premium written is also likely to increase from USD ~ million in 2009 to USD ~ million in 2015. The growth rate achieved during this period was ~%.

Figure: Germany Market Size by Value of Life and Non-Life Insurance Market in USD Million, on the basis of Gross Insurance Premium Written, 2001-2015



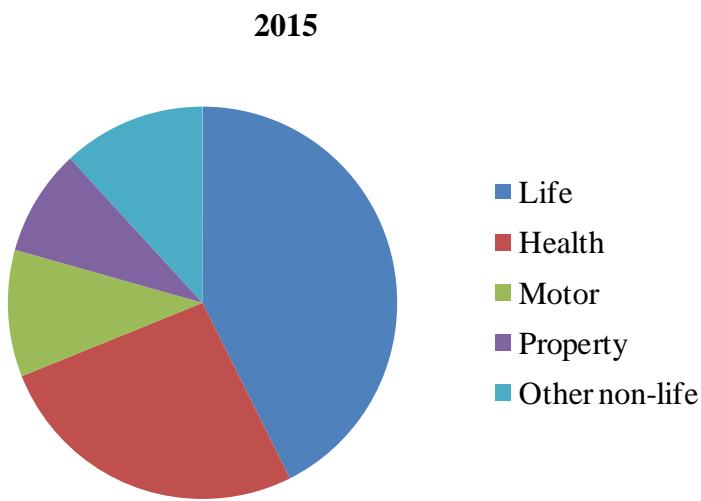
Source: Swiss Re, AM Mindpower Solutions

GERMANY INSURANCE MARKET SEGMENTATION BY PRODUCT, 2009 AND 2015

In the future, life insurance is expected to register some decrease in its market share. The share of life insurance is expected to decrease from ~% in 2009 to ~% in 2015. Even after decline in its expected share, life insurance would still be the leading contributor to the insurance industry. Health insurance is likely to increase its share by capturing the market of

life and motor health insurance. The share of health insurance is expected to increase to ~% and a reduction of ~% is anticipated in the share of motor insurance. The share of property and other non-life insurance is expected to be more or less the same.

Figure: Germany Insurance Market Segmentation by Product in Percentage on the basis of Gross Insurance Premium Written, 2015



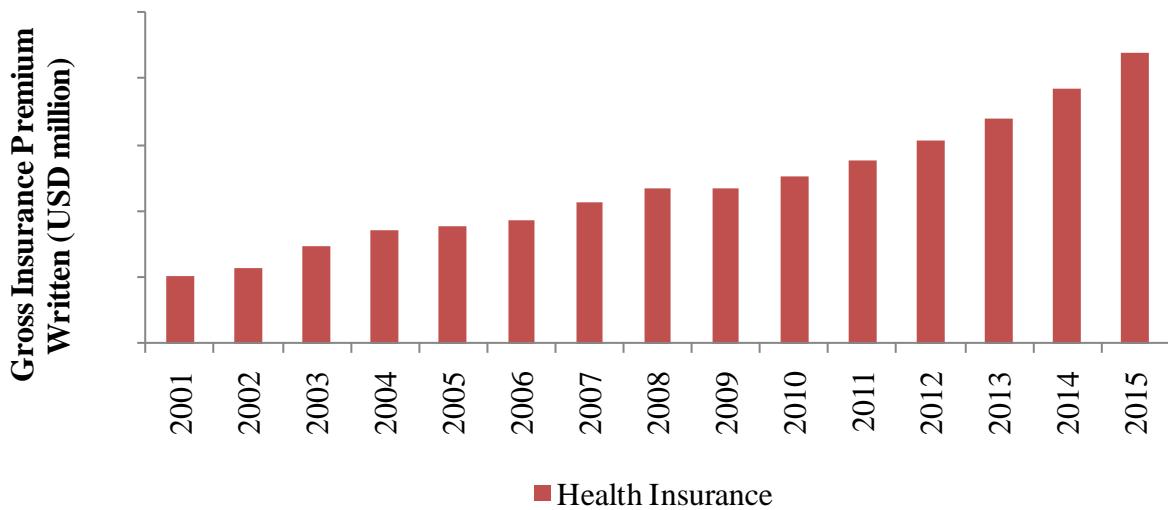
Source: AM Mindpower Solutions

GERMANY HEALTH INSURANCE MARKET

Health insurance registered a higher growth rate compared to other segments in insurance. The health premium increased from USD ~ million in 2001 to USD ~ million in 2009, registering a double digit growth of ~% during the period.

The trend is likely to continue till 2015, as the premium is set to increase from USD ~ million in 2009 to USD ~ million by 2015. The growth rate expected during this period is likely to be around ~%.

Figure: Germany Health Insurance Market Size in USD Million, on the basis of Gross Insurance Premium Written, 2001-2015



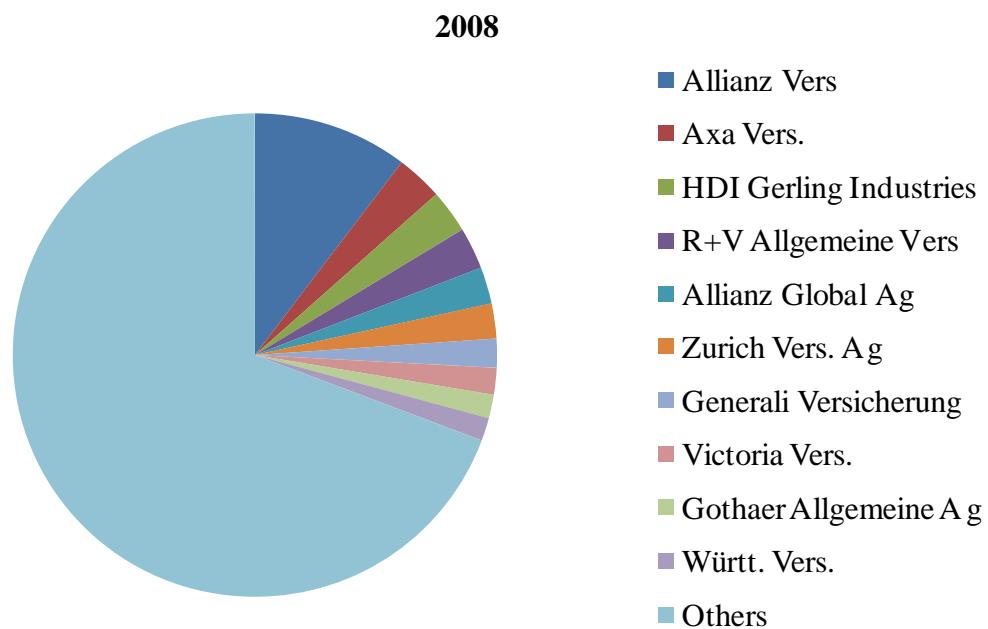
Source: AM Mindpower Solutions

GERMANY INSURANCE COMPETITIVE LANDSCAPE

GERMANY NON-LIFE INSURANCE COMPETITIVE LANDSCAPE, 2008

The non-life insurance market in Germany is highly fragmented. The largest player in the region with a share of ~% is Allianz Vers. The second largest player in the region is Axa Vers with a market share of ~%. With a share of ~%, HDI Gerling Industries is the third largest player operating in the region. R+V Allgemeine Vers and Allianz Global Ag are other top ranked players with a market share of ~% and ~% respectively. Other major players operating in the region are Zurich Vers. Ag, Generali Versicherung, Victoria Vers., Gothaer Allgemeine Ag, Württ. Vers.

Figure: Germany Market Share of Major Non-Life Insurers on the basis of Gross Insurance Premium Written, in Percentage, 2008



Source: Insurance Information Institute, III.org

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