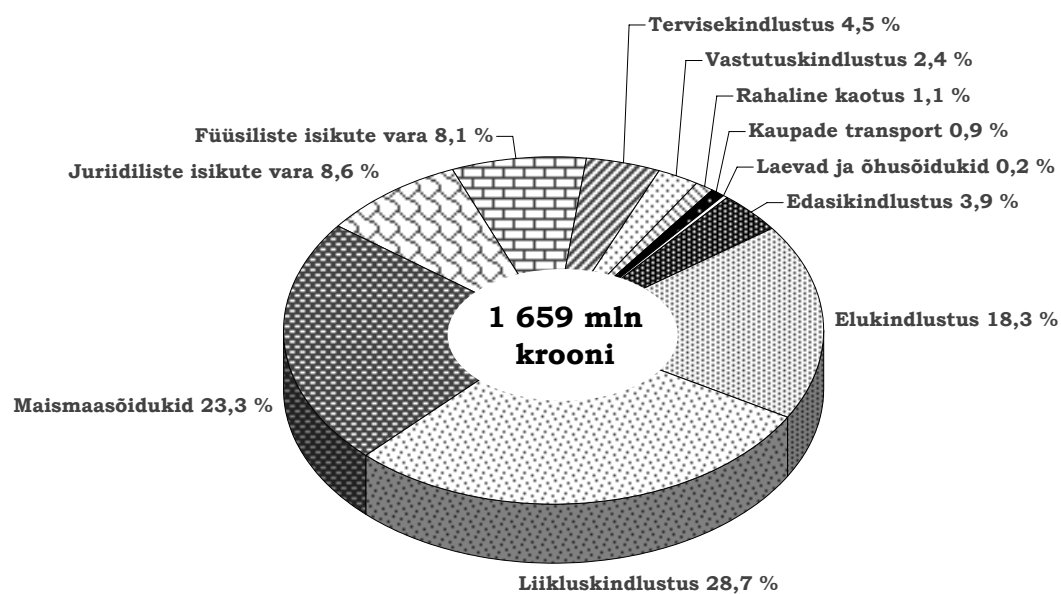


KINDLUSTUSE AASTARAAMAT INSURANCE YEARBOOK

2000



Eesti Vabariigi Kindlustusinspektsioon
Estonian Insurance Supervisory Authority

INSURANCE YEARBOOK 2000

Tallinn, 2001

ESTONIAN INSURANCE SUPERVISORY AUTHORITY

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INTRODUCTION

Estonian Insurance Supervisory Authority that conducts its activities under the government of the Ministry of Finance, is presenting in this annual yearbook the data illustrating developments in Estonian insurance sector in the year 2000.

This yearbook was drafted by the following persons at the Insurance Supervisory Authority: Priit Kask, Head of Department for Supervision of Non-Life Insurance and Chief Editor of the Yearbook, and Anneli Sibul, Head of Division for Statistics and Financial Analysis and Managing Editor of the Yearbook.

Materials included in the yearbook were compiled with the assistance of the following persons at the Insurance Supervisory Authority: Kaido Tropp, General Director; Leiu Einberg, Head of Department for Financial Supervision and Reporting, Terje Võrk, Head of Department for Supervision of Life Insurance, Anne Pirn, Chief Actuary, Siiri Ollerma, Senior Officer on Non-Life Insurance, Katrin Plaser, Assistant Director General, and Ellen Ridaste (General Director from 01.01.1993 to 31.12.2000).

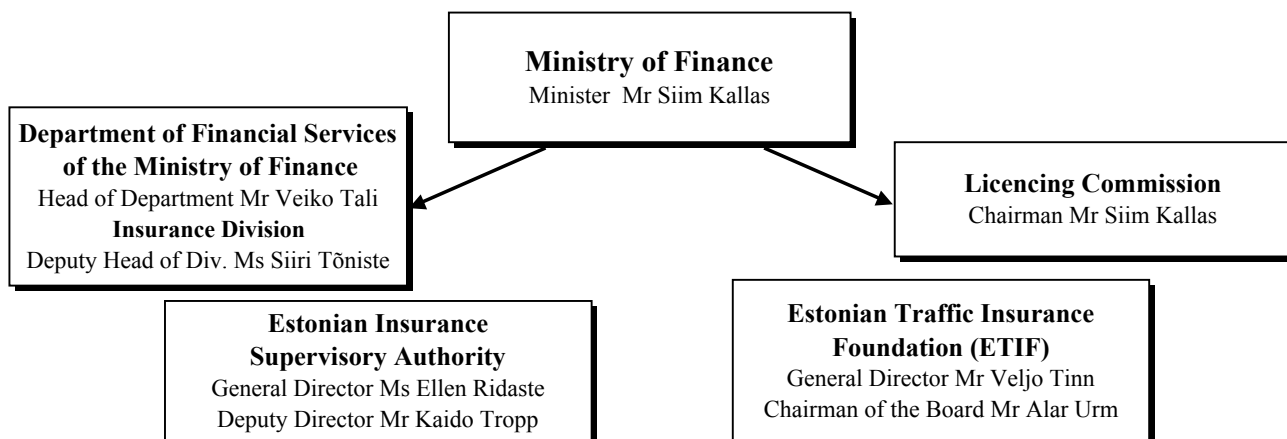
Tallinn, November 2001

Kaido Tropp
Director General
Estonian Insurance Supervisory Authority

Priit Kask
Chief Editor
Insurance Yearbook 2000

OVERVIEW OF INSURANCE MARKET

Estonian Insurance System 31.12.2000



Non-life insurance companies:

1. **BICO-LEKS Kindlustuse AS**
Ms O. Reznik
2. **AS Inges Kindlustus**
Mr V. Vaino
3. **Nordika Kindlustuse AS**
Mr T. Arge
4. **Salva Kindlustuse AS**
Mr T. Pahapill

5. **AS Sampo Eesti Varakindlustus**
Mr O. Laido
6. **Seesam Rahvusvaheline Kindlustuse AS**
Mr I. Kuldmäe
7. **Zürich Kindlustuse Eesti AS**
Mr O. Saadoja

Life insurance companies:

1. **BICO Elukindlustuse AS**
Mr G. Männik
2. **Hansapanga Kindlustuse AS**
Mr P. Potisepp
3. **Nordika Elukindlustuse AS**
Mr P. Sedin
4. **Sampo Eesti Elukindlustuse AS**
Ms U. Ilisson
5. **Seesam Elukindlustuse AS**
Mr T. Saar
6. **Ühispanga Elukindlustuse AS**
Mr I. Holst

Estonian Insurance Brokers Association
Chairman of the Board
Mr Ain Habicht

Association of Estonian Insurers
Chairman of the Board
Mr Taivo Saar
Managing Director Ms Katrin Hanko

Estonian Actuarial Society
Chairman of the Board
Mr Tarmo Koll

Insurance consultants/brokers:

1. **Swiss Re Advisers Joint Stock Co**
Mr Richard Scholl
2. **TransBaltic International**
Mr Andres Kurrik
3. **CMM Consulting of Merchant Marine**
Mr Uno Laur/Mr Viljar Kasemaa
4. **Heath Lambert Baltic Ltd**
Mr Jorma Hakonen/Mr Heiki Nurmeots
5. **Marsh & McLennan Eesti Ltd**
Mr Kristo Ristikivi
6. **Majesteedi Elukindlustusmaakleri Ltd**
Mr Ivar Valdmaa/Mr Andrus Järve
7. **ADVICE S.E. Joint Stock Co (life insurance broker)**
Mr Ain Niineste
8. **AON Eesti Kindlustusmaakler Ltd**
Mr Kari Aitolehti/Mr Margus Liigand/Mr Kristjan Värton/Mr Kalmet Kal
9. **In Bro & Partners Ltd**
Mr Alvar Virkus
10. **Insurance Brokers Office Joint Stock Co**
Mr Viktor Peterson
11. **Vagner & Rossi Konsultatsiooni Ltd**
Mr Roman Illarionov

12. **Kindlustusabi Joint Stock Co**
Mr Toivo Voit
13. **Kindlustusjuht Joint Stock Co**
Mr Peeter Lumiste
14. **Kindlustusmaakler L.K.M. Joint Stock Co**
Ms Merike Mahlapuu
15. **AD FINEM Kindlustusmaakler Joint Stock Co**
Mr Eero Pilt/Ms Heidi Doronin
16. **Westel Grupp Joint Stock Co**
Ms Ludmilla Tammoja
17. **ASPU Agentuur Joint Stock Co**
Mr Pjotr Potjomkin
18. **Kindlustuse ABC Joint Stock Co**
Mr Harri Kahl/Mr Erik Sei
19. **Reval Kindlustusmaakler Joint Stock Co**
Mr Taivo Heinaru
20. **Marks ja Partnerid Joint Stock Co**
Mr Jaan Marks
21. **Vandeni Kindlustusmaaklerid Ltd**
Mr Raul Källo
22. **Balti Kindlustusmaakleri Joint Stock Co**
Mr Kaido Tõnisson

INSURERS IN ESTONIA, 2000

There were 13 companies underwriting insurance business in Estonia at the end of 2000; 6 of them were life insurance companies.

The number of life insurers remained the same as in 1999.

The number of non-life insurers decreased by three companies, i.e. to 7 non-life insurance companies. At the beginning of 2000 insurance companies Eesti Varakindlustuse AS and Sampo Kindlustuse AS merged with AS Sampo Eesti Varakindlustus (the former Eesti Kindlustus AS). In summer of 2000 insurance company Leks Kindlustuse AS merged with Balti Kindlustuse AS; the merged company was named BICO-LEKS Kindlustuse AS.

The market share (8.1%) of insurers that went into bankruptcy in 1999 was rearranged; merged insurance companies kept their market shares.

The new Insurance Activities Act, basing on requirements of EU Directives, came into force as of 1st August 2000 and brought along more complete regulation and supervision.

Since 01.08.2001 the supervision in Estonia was extended to cover the activities of insurance intermediaries as well.

LICENSING COMMISSION OF THE MINISTRY OF FINANCE

Licensing Commission:

Chairman: Siim Kallas Minister of Finance

Members: Ellen Ridaste Estonian Insurance Supervisory Authority,
Director General

Veljo Tinn 01.01.2000-06.09.2000, Estonian Traffic Insurance
Foundation, Director General

Enno Lelumees since 07.09.2000, Estonian Traffic Insurance Foundation,
Deputy Director, Chief Actuary

Kaido Tropp Estonian Insurance Supervisory Authority,
Deputy Director

Alar Urm Ministry of Finance, Head of Legal Department

Siiri Tõniste Ministry of Finance, Substitute to the Head of
Insurance Division

In 2000 the Commission issued 9 licenses, 5 of them were additional licenses to life insurers, 1 was motor TPL insurance license, 2 of them were additional non-life insurance licenses and 1 was a reinsurance license. There were no new insurance companies entering the Estonian insurance market in 2000. Due to mergers licenses of three insurers were terminated in 2000.

Licenses were granted to following active insurers:

- BICO Elukindlustuse AS 10.01.2000 life insurance (supplementary insurance)
- AS Sampo Eesti Elukindlustus 10.01.2000 life insurance (pension insurance with tax benefit)
- Seesam Rahvusvaheline Kindlustuse AS 24.04.2000 non-life insurance (motor TPL insurance)
- Hansapanga Kindlustuse AS 24.04.2000 life insurance (term and whole life insurance, endowment insurance, marriage insurance, unit linked life insurance, pension insurance, pension insurance with tax benefit, accident rider)
- BICO-LEKS Kindlustuse AS 16.05.2000 non-life insurance (aircraft liability insurance)
- Zürich Kindlustuse Eesti AS 16.05.2000 non-life insurance (railroad rolling stock insurance, motor vehicle liability insurance, aircraft insurance, aircraft liability insurance)
- Zürich Kindlustuse Eesti AS 16.05.2000 reinsurance
- AS Sampo Eesti Elukindlustus 10.08.2000 life insurance (supplementary insurance)
- AS Ühispana Elukindlustus 20.11.2000 life insurance (unit linked life insurance)

ESTONIAN INSURANCE SUPERVISORY AUTHORITY, 2000

The year 2000 was the eighth year of existence for the Estonian Insurance Supervisory Authority after its establishment on 1st January 1993.

In 2000 there were 18 public servants employed by the Insurance Supervisory Authority. The Supervisory Authority was divided into three departments: the department of financial supervision and reporting, the department for the supervision of non-life business and the department for the supervision of life business. The Department of financial supervision and reporting was divided into two divisions: the division for inspection and the division for statistics and financial analysis.

On 01.08.2000 the new Insurance Activities Act came into force bringing along more strict supervision of insurers and new regulative provisions like the acquisition of qualifying holding and requirements to members of insurer's management board and supervisory board, also requirements to shareholders and the head of a branch.

Due to the enforcement of the new Act the whole legislation in force was submitted to the Ministry of Finance in its amended and supplemented format, such as:

- Procedures for preparation and submission of annual accounts, interim statements and consolidated financial statements of insurers;
- Procedures for calculation of the minimum limit of owners' equity (solvency margin) of insurers
- List of subclasses of classes of insurance;
- Procedures and terms for submission of actuary reports of life insurers;
- Establishment of layouts, contents and terms of submission for insurers' economic and statistical reports, etc.;

Additionally, in 2000 there were instructive circulars issued in 7 cases, 30 applications for licenses or for amendments to business plans, statutes and insurance terms and conditions were examined.

The Insurance Supervisory Authority performed 9 planned on-site inspections in the year 2000.

The Insurance Supervisory Authority published the new collection of insurance legislation both in Estonian and English, etc.; the Authority published current overviews of the market situation and insurance activities; the informative magazine of the Supervisory Authority - Teabe-Leht - was continuously published and by the end of 2000 there were already 58 publications of this magazine issued.

In November 2000 the seventh insurance yearbook was published both in Estonian and English. Since 2000 the data of insurance yearbooks can be reached via internet (www.eisa.ee).

Insurance Supervisory Authority as a government institution subordinated to the Ministry of Finance will terminate its activities as of 31.12.2001.

Pursuant to the Financial Supervisory Authority Act, entered into force on 01.07.2001, a united Financial Supervisory Authority will be established on 01.01.2002, based on the Securities Inspectorate, the Insurance Supervisory Authority and the Banking Supervision of the Bank of Estonia.

Financial Supervisory Authority will be an agency with autonomous competence and a separate budget, which will operate at the Bank of Estonia and perform financial supervision on behalf of the state.

MAJOR INSURANCE EVENTS, 2000

- 14.01 Tallinn City Court declared the bankruptcy of ASA Kindlustuse AS
- 19.01 Tallinn City Court declared the bankruptcy of AB Elukindlustuse AS
- 28.03 A commission was established for drafting the basis and programme for the formation of unified financial supervision
- 12-14.04 The Third Joint Meeting of Insurance Supervisors from Nordic countries (5) and Baltic countries (3) in Vilnius, Lithuania
- 03-04.06 The sixth seminar-meeting of insurers writing motor TPL insurance, Pärnu county
- 06.06 The Parliament passed the Insurance Activities Act. The Act was enforced by the President of the Republic decision No. 836 of 27.06.2000. The Act came into force as of 01.08.2000.
- 20.06 The Association of Estonian Insurance Brokers was founded.
- 30.06 Leks Kindlustuse AS and Balti Kindlustuse AS concluded the contract of transferring of insurance portfolio
- 08-13.0 IAIS seminar for insurance supervisors from Middle- and East-Europe in Krakow, Poland
- 28-29.09 The Fourth International Insurance Conference for Baltic Countries in Riga, Latvia
- 30.09 The fifth anniversary of the State Insurance Supervisory Inspection of Latvia
- 09-12.10 The seventh annual Conference of IAIS members in Cape Town, the Republic of South-Africa
- 14-15.11 The tenth anniversary of Cologne Re representation in Riga
- 14.12 The tenth anniversary of BICO-LEKS Kindlustuse AS
- 31.12 Ellen Ridaste, the general director of the Supervisory Authority for many years, retired

ESTONIAN INSURERS, 2000 (arranged by foundation date)

AS SAMPO EESTI VARAKINDLUSTUS..... (non-life insurance)

Address: Pronksi 19 Tallinn
Comments:..... Pursuant to the merger agreement of 08.12.1999, Sampo Kindlustuse AS, Eesti Varakindlustuse AS and AS Sampo Eesti Varakindlustus merged in a way that AS Sampo Eesti Varakindlustus was the merging company and Sampo Kindlustuse AS and Eesti Varakindlustuse AS were companies which were merged
Owner:..... Vakuutusyhtiö Yritys-Sampo, Finland (100%)
Auditor:..... PricewaterhouseCoopers
Board of Directors: Chairman..... Olavi Laido
Members..... Ulla Ilisson
Mihkel Uibopuu
Mika Juhani Vilkki
Council: Chairman..... Juhani Jouko Vesterinen
Members..... Pekka Juhani Heikkilä
Rein Lang
Aare Tark
Gunnar Graft
Minna Kaarina Kohmo
Licenses: RM-1119-E, 14.08.1997 reinsurance
RM-1159-E, 10.12.1997 reinsurance
RM-1376, 26.11.1999 non-life insurance (accident, land vehicles, motor liability, fire and natural forces, misc. property, ships and general liability, goods in transit, financial losses and credit)
RM-1375-L, 26.11.1999 motor TPL insurance

NORDIKA KINDLUSTUSE AS..... (non-life insurance)

Address: Rävälä 2 Tallinn
Comments:..... founded in 1990 at Kiviõli as limited liability co. Eesti Aeromet, name of the company was changed to Nordika Kindlustus AS on 18.09.1996
Owners:..... EBRD (7.6%)
New European Insurance Venture (NEIV), U.K. (22.8%)
Pjotr Sedin (52.8%)
minor shareholders - owning less than 10% (16.8%)
Auditor:..... KPMG Estonia
Board of Directors: Members..... Tiit Arge
Vambola Tammiksaar
Jürgen Vester
Council: Members..... Pjotr Sedin
Jaanus Reisner
Oleg Panfilov
Licenses: RM-1012, 28.11.1996 non-life insurance (accident, sickness, fire and natural forces, other property, credit, suretyship and financial loss insurance)
RM-1013-L, 28.11.1996 motor TPL insurance
RM-1014, 28.11.1996 non-life insurance (land vehicles damage, ships hull and liability, goods in transit, aircraft hull and liability, general liability)

BICO-LEKS KINDLUSTUSE AS (BICO).....(non-life insurance)

Address: A.Lauteri 5 Tallinn
Comments:..... founded on 10.12.1990 in Tallinn
30.06.2000 the agreement for portfolio transfer was concluded with Leks Kindlustuse AS
AS 30.06.2000 the new business name of Balti Kindlustuse AS is BICO-LEKS Kindlustuse AS
Owners:..... Alte Leipziger Europa, Germany (96,22%)
minor shareholders (3,78%)
Auditor:..... PricewaterhouseCoopers
Board of Directors: Chairman..... Olga Reznik
Members..... Georg Männik
Sergei Vahnitski
Arvi Luhakooder
Council: Chairman..... Achim Naumann
Members..... Veljo Tinn
Kaido Pihlakas
Günther Martin Parth
Licenses: RM-1098, 30.04.1997 non-life insurance (accident, sickness, land vehicles, aircraft, ships, fire, natural forces, other property; goods in transit, carriers liability and general liability)
RM-1139-L, 02.10.1997 motor TPL insurance
RM-1282, 18.02.1999 non-life insurance (suretyship)
RM-1408, 16.05.2000 non-life insurance (aircraft liability)

ZÜRICH KINDLUSTUSE EESTI AS (non-life insurance)

Address: Narva mnt 24 Tallinn
Comments:..... founded in 1991 in Tallinn
Owner:..... Zürich Insurance Company, Switzerland (100%)
Auditor:..... KPMG Estonia
Director: Olev Saadoja
Council: Chairman..... Anders Waldenvik
Members..... Helge Christensen
Frederik Rosencrantz
Aivar Vähi
Allan Kruus
Riina Neljand
Licenses: RM-813, 24.03.1995 non-life insurance (accident, sickness, goods in transit, fire, natural forces, other property, general liability and financial loss)
RM-1205, 06.08.1998 non-life insurance (land vehicles)
RM-1406, 16.05.2000 non-life insurance (railway rolling stock, motor vehicle liability, aircrafts and aircraft liability)
RM-1407, 16.05.2000 reinsurance

SEESAM INTERNATIONAL COMPANY Ltd (non-life insurance)

Address: Vambola 6 Tallinn
Comments:..... founded in 1991 in Tallinn
Owners:..... Pohjola Group, Finland (49%)
New Hampshire Insurance Company, USA (48%)
minor shareholders (3%)
Auditor:..... PricewaterhouseCoopers
General Director:..... Ivo Kuldmäe
Board of Directors: Members..... Ivo Kuldmäe
Margus Lüh
Svetlana Dutkina
Council: Members..... Jukka Peltola
Toomas Abner
Riho Remmel
Bengt Westergren
Licenses: RM-1006, 07.11.1996 non-life insurance (accident, fire and natural forces, other property, goods in transit, land vehicles, financial loss)
RM-1047, 30.01.1997 non-life insurance (general liability)
RM-1164, 10.12.1997 non-life insurance (ships hull and liability)
RM-1404, 24.04.2000 motor TPL insurance

AS INGES KINDLUSTUS (non-life insurance)

Address: Raua 35 Tallinn
Comments: founded in 1992 in Tallinn
Owners: Inges was altered to AS Inges Kindlustuse on 28.10.1996
UNIX-V Ltd (35%)
Ingosur B.V., Netherlands (25%)
Ingostrakh Ltd, Russia (20%)
individuals (20%)
Auditor: KPMG Estonia
Director: Voldemar Vaino
Council: Members..... Margus Metsma
Andrei Sebanin
Inge Veso
Licenses: RM-1015, 28.11.1996 non-life insurance (accident, sickness, goods in transit, land vehicles, other property, general liability, ships hull and liability)
RM-1016-L, 28.11.1996 motor TPL insurance
RM-1017, 28.11.1996 non-life insurance (carriers liability)
RM-1093, 30.04.1997 non-life insurance (suretyship)

SALVA KINDLUSTUSE AS (non-life insurance)

Address: Pärnu mnt 16 Tallinn
Comments: founded in 1993 in Tallinn
Owners: SIA "UB Aprodušināšana", Latvia (45%)
individual (45%)
minor shareholders (10%)
Auditor: KPMG Estonia
Board of Directors: Chairman..... Tiit Pahapill
Members..... Irja Elias
Urmas Kivirüüt
Andres Lõhmus
Council: Members..... Leho Siimsen
Peep Kütt
Toomas Teramäe
Tarmo Keskküla
Licenses: RM-297-L, 06.04.1993 motor TPL insurance
RM-298, 06.04.1993 non-life insurance (goods in transit)
RM-536, 01.12.1993 non-life insurance (fire, natural forces, land vehicles, accident, other property, gen.liab.)
RM-788, 27.01.1995 non-life insurance (carriers liability)
RM-1104, 15.05.1997 non-life insurance (ships hull and liability)
RM-1137, 02.10.1997 non-life insurance (aircraft hull and liability)
RM-1163, 10.12.1997 non-life insurance (suretyship)

SEESAM ELUKINDLUSTUSE AS (life insurance)

Address: Roosikrantsi 11 Tallinn
Comments: founded in 1993 in Tallinn
Owners: Pohjola Group Insurance Corporation, Finland (99%)
Seesam International Company Ltd (1%)
Auditor: PricewaterhouseCoopers
Board of Directors: Chairman..... Taivo Saar
Members..... Erki Kilu
Marika Guralnik
Council: Chairman..... Jukka Peltola
Deputy Toomas Abner
Members..... Ilkka Lohi
Anu Saar
Jarmo Kuisma
Juhani Talvia
Jüri Truusa
Riho Rimmel
Licenses: RM-1097, 30.04.1997 life insurance (term assurance, endowment)
RM-1165, 10.12.1997 life insurance (annuity)
RM-1218, 30.09.1998 life insurance (annuity with tax benefit)

HANSAPANGA KINDLUSTUSE AS (life insurance)

Address: Liivalaia 12 Tallinn
Comments:..... founded on 24.10.1995 in Tallinn
Owner:..... AS Hansapank (100%)
Auditor:..... KPMG Estonia
Board of Directors: Chairman..... Priit Potisepp
Members..... Jürgen Pelt
Veikko Tamlak
Council: Chairman..... Priit Põldoja
Members..... Raul Parusk
Erkki Raasuke
Gerd Müller
License: RM-1405, 24.04.2000 life insurance (Term and whole life assurance, endowment, annuities, birth and marriage, unit linked life insurance, supplementary insurances and annuity with tax benefit)

BICO ELUKINDLUSTUSE AS (life insurance)

Address: A.Lauteri 5 Tallinn
Comments:..... founded on 31.08.1995 in Tallinn
Owners:..... Alte Leipziger Europa, Germany (65%)
Balti Kindlustuse AS (35%)
Auditor:..... PricewaterhouseCoopers
Managing Director:..... Georg Männik
Board of Directors: Chairman..... Olga Reznik
Members..... Georg Männik
Kaido Kepp
Council: Chairman..... Hans-Dieter Knüttel
Members..... Achim Naumann
Veljo Tinn
Ivar Heldur Petersen
Licenses: RM -918, 15.02.1996 life insurance (term assurance, endowment)
RM-1048, 30.01.1997 life insurance (annuity)
RM-1219, 30.09.1998 life insurance (annuity with tax benefit)
RM-1387, 10.01.2000 life insurance (supplementary insurances)

NORDIKA ELUKINDLUSTUSE AS (life insurance)

Address: Rävåla 2 Tallinn
Comments:..... founded on 24.09.1996 in Tallinn
Owner:..... Nordika Kindlustuse AS (100%)
Auditor:..... KPMG Estonia
Board of Directors: Chairman..... Pjotr Sedin
Members..... Sergei Tšilikin
Aleksi Tilinin
Maksim Panov
Council: Chairman..... Jaanus Reisner
Members..... Tiit Arge
Jürgen Vester
Vambola Tammiksaar
License: RM-1105, 28.05.1997 life insurance (term assurance, endowment, supplementary insurances)

AS ÜHISPANGA ELUKINDLUSTUS..... (life insurance)

Address: Tornimäe 2 Tallinn
Comments:..... founded on 29.10.1998 in Tallinn
Owner:..... AS Eesti Ühispank (100%)
Auditor:..... PricewaterhouseCoopers
Board of Directors: Chairman..... Indrek Holst
Members..... Jaanus Sibul
Aira Tammemäe
Council: Chairman..... Ain Hanschmidt
Members..... Lembit Kitter
Ülo Suurkask
Tõnu Liik
Jürgen Lamp
Licenses: RM-1255, 21.12.1998 life insurance (term assurance, endowment)
RM-1256, 21.12.1998 life insurance (whole life)
RM-1257, 21.12.1998 life insurance (annuity)
RM-1258, 21.12.1998 life insurance (accident rider)
RM-1259, 21.12.1998 life insurance (annuity with tax benefit)
RM-1430, 20.11.2000 life insurance (unit linked life insurance)

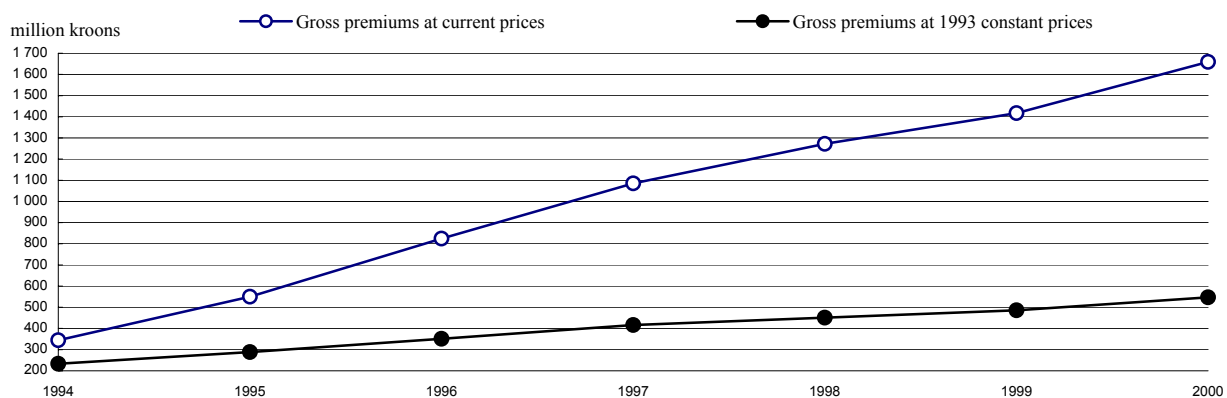
AS SAMPO EESTI ELUKINDLUSTUS..... (life insurance)

Address: Pronksi tn 19 Tallinn
Comments:..... founded on 07.04.1999 in Tallinn
03.02.2000 Sampo Elukindlustuse AS was altered to Sampo Eesti Elukindlustuse AS on
Owner:..... Vakuutusosakeyhtiö Yritys-Sampo, Soome (100%)
Auditor:..... KPMG Estonia
Board of Directors: Chairman..... Ulla Ilisson
Members..... Hele-Liis Viirsalu
Mika Juhani Vilkki
Council: Chairman..... Terttu Marjatta Virnavirta
Members..... Olavi Laido
Minna Kaarina Kohmo
Pekka Juhani Heikkilä
Licenses: RM-1314, 29.04.1999 life insurance (term assurance, endowment, annuity)
RM-1388, 10.01.2000 life insurance (annuity with tax benefit)
RM-1420, 10.08.2000 life insurance (supplementary insurances)

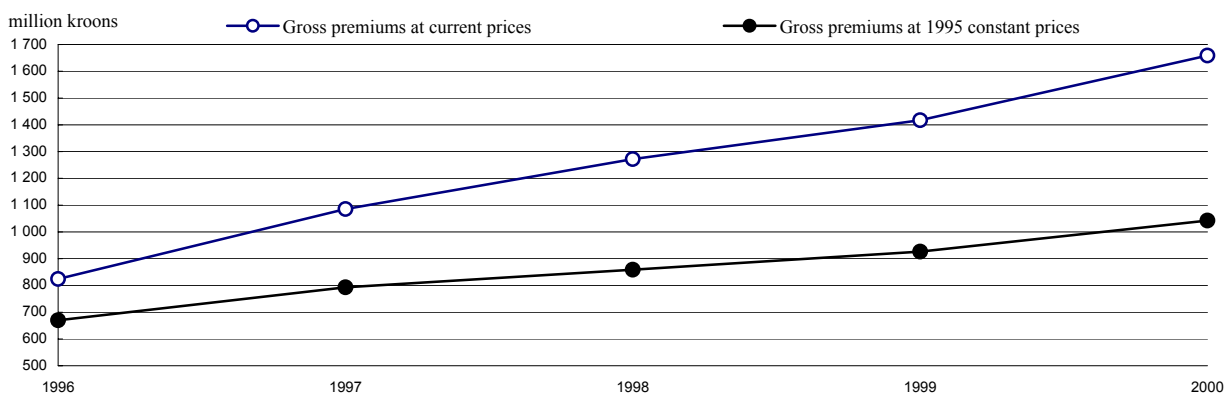
Estonian economy and insurance, 1994—2000

	1994	1995	1996	1997	1998	1999	2000
GDP at current prices (million kroons)	29 867	40 897	52 423	64 045	73 538	76 327	85 436
Annual growth of consumer price index (%)	47,7	29,0	23,1	11,2	8,2	3,3	4,0
Population (thousand)	1 499	1 484	1 469	1 458	1 450	1 442	1 369
Total gross premiums (million kroons)	345	550	824	1 085	1 272	1 417	1 659
incl. non-life insurance	311	507	760	957	1 065	1 201	1 354
life insurance	33	43	64	128	206	216	304
incl. direct insurance	345	548	797	1 054	1 237	1 343	1 594
reinsurance	0	2	27	31	35	74	65
Direct gross premiums per capita (kroons)	230	369	543	723	853	931	1 164
incl. non-life insurance	208	340	499	635	711	781	942
life insurance	22	29	44	88	142	150	222
Insurance penetration (%)	1,2	1,3	1,5	1,6	1,7	1,8	1,9
incl. non-life insurance	1,0	1,2	1,4	1,4	1,4	1,5	1,5
life insurance	0,1	0,1	0,1	0,2	0,3	0,3	0,4
Real growth of gross premiums (%)	22,2	23,7	21,8	18,4	8,3	7,9	12,6

Gross premiums, 1994—2000

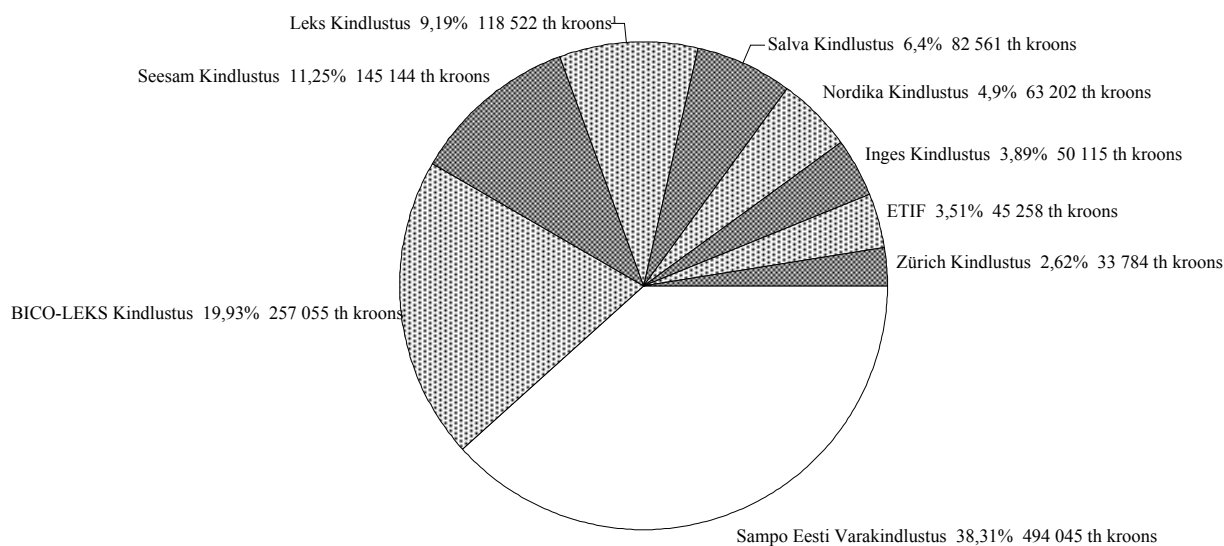


Gross premiums, 1996—2000

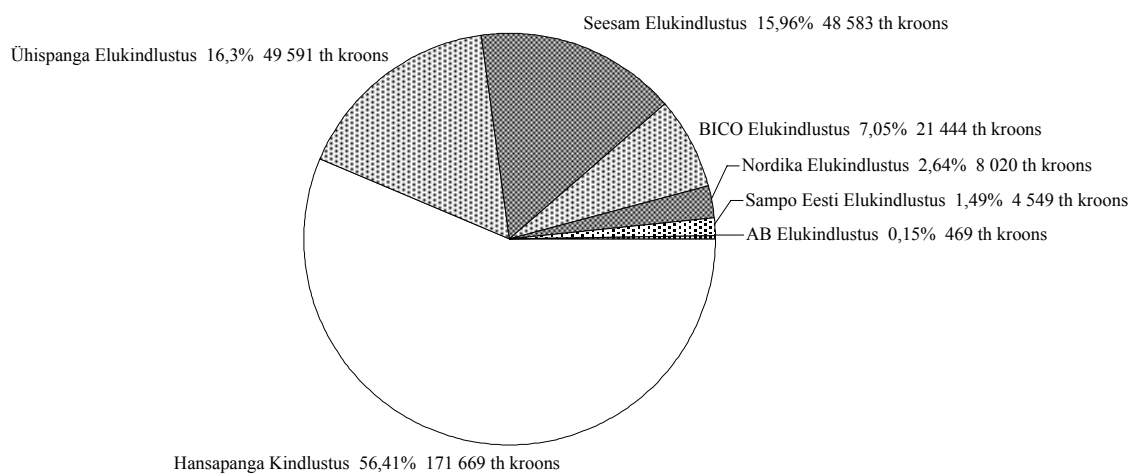


Gross premiums per insurer, 2000
(Total of life and non-life insurance 1 594 011 thousand kroons)

Non-life insurance (1 289 686 thousand kroons)
80,9 % of gross premiums



Life insurance (304 325 thousand kroons)
19,1 % of gross premiums

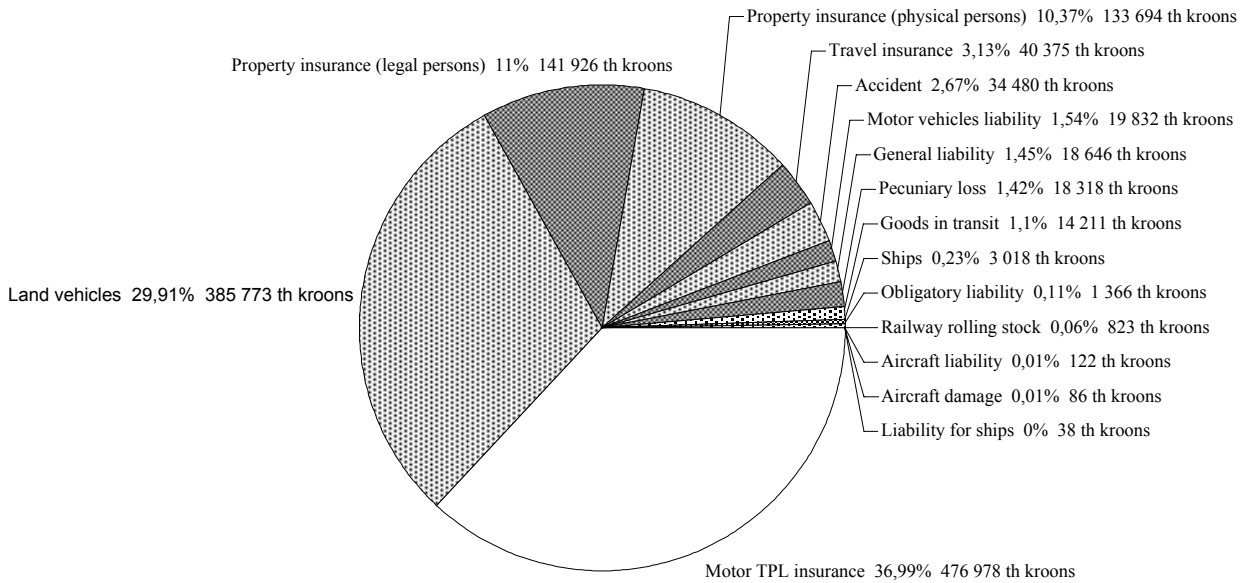


* Only direct insurance

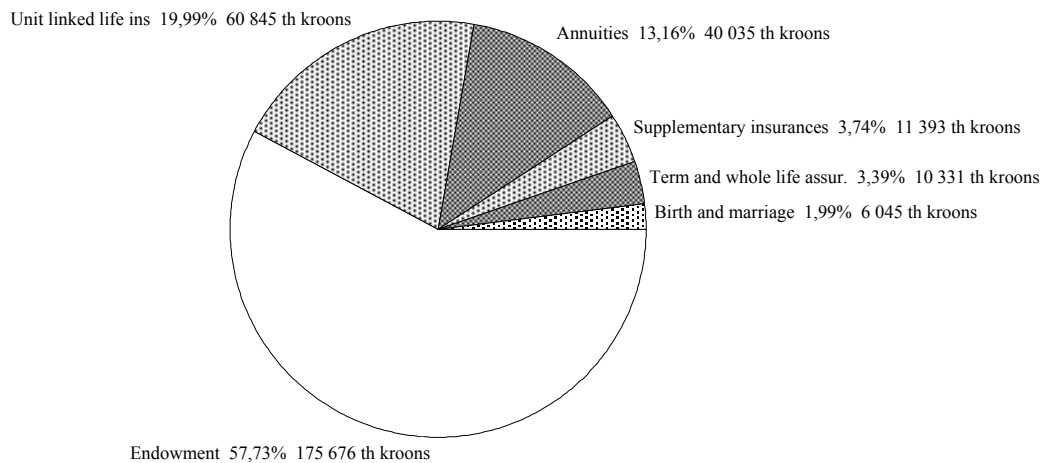
¹ data for 1 half-year, Leks Kindlustuse AS merged with Balti Kindlustuse AS to BICO-LEKS Kindlustuse AS from II half-year

Gross premiums by lines of business, 2000
(Total of life and non-life insurance 1 594 011 thousand kroons)

Non-life insurance (1 289 686 thousand kroons)
80,9 % of gross premiums



Life insurance (304 325 thousand kroons)
19,1 % of gross premiums



* Only direct insurance

Owners' equity, share capital and foreign capital of insurance companies, 31 December 1996—2000
thousand kroons

	Owners' equity					Change 2000/1999	Share capital*					Change 2000/1999	Share of foreign capital
	1996	1997	1998	1999	2000		1996	1997	1998	1999	2000		
Non-life insurance													
BICO-LEKS Kindlustuse AS**	14 849	13 313	9 710	79 568	104 040	30,8%	10 037	11 437	20 017	95 417	143 690	50,6%	96,2%
AS Sampo Eesti Varakindlustus***	39 734	52 415	23 489	62 033	161 447	3 times	20 280	20 280	82 280	83 280	100 000	20,1%	100,0%
Eesti Varakindlustuse AS***	58 128	75 162	40 177	47 084			20 000	20 000	30 000	30 000			
Inges Kindlustuse AS	11 969	22 877	29 586	30 598	44 997	47,1%	5 000	10 000	10 000	20 000	20 000	0,0%	45,0%
Leks Kindlustuse AS**	41 098	54 618	26 300	40 255			37 992	41 992	76 117	39 734			
Nordika Kindlustuse AS	59 987	71 405	98 807	102 812	101 915	-0,9%	40 000	60 000	87 000	89 000	89 000	0,0%	30,4%
Salva Kindlustuse AS	18 446	22 815	13 290	12 595	15 526	23,3%	7 000	10 000	10 000	10 000	10 000	0,0%	45,0%
Sampo Kindlustuse AS***	13 168	13 744	14 053	23 902			15 000	15 000	15 000	16 000			
Seesam Rahvusvaheline Kindlustuse A	36 360	34 472	43 494	51 106	61 311	20,0%	10 000	10 000	10 000	10 000	10 000	0,0%	97,0%
Zürich Kindlustuse Eesti AS	20 870	19 098	18 944	21 883	29 641	35,5%	10 000	10 000	10 000	10 000	20 000	100,0%	100,0%
Life insurance													
BICO Elukindlustuse AS	12 013	8 619	13 555	12 463	17 516	40,5%	12 000	12 000	18 700	18 700	22 700	21,4%	65,0%
Hansapanga Kindlustuse AS	20 050	23 252	35 862	40 296	49 419	22,6%	20 000	20 000	36 000	36 000	36 000	0,0%	
Nordika Elukindlustuse AS	12 000	12 849	12 046	12 066	15 555	28,9%	12 000	12 000	12 000	14 000	22 000	57,1%	
Sampo Eesti Elukindlustuse AS	-	-	-	28 956	28 068	-3,1%	-	-	-	20 000	20 000	0,0%	100,0%
Seesam Elukindlustuse AS	11 823	11 173	12 859	12 650	31 731	3 times	12 000	12 700	17 800	22 800	53 000	2 times	89,7%
Ühispana Elukindlustuse AS	-	-	18 000	28 629	32 684	14,2%	-	-	18 000	30 000	30 000	0,0%	

* Minimum requirement for share capital from 1.01.1997:

- reinsurance: 20 million kroons

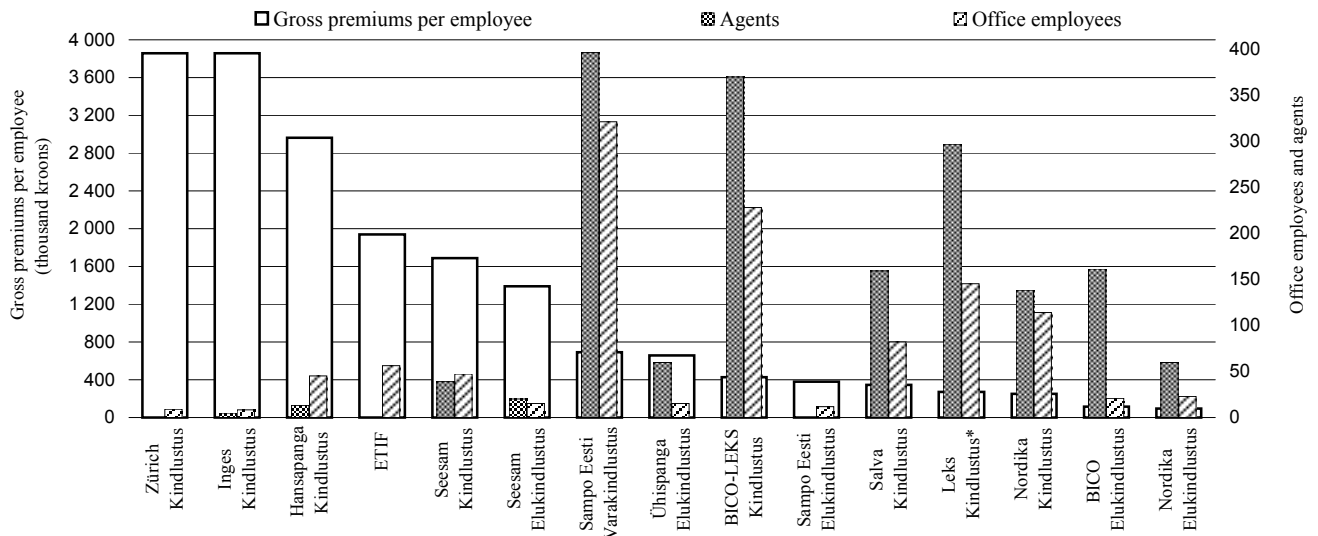
- life insurance: 12 million kroons

- non-life insurance: 10 million kroons (compulsory motor TPL insurance, other lines of liability insurance, credit, suretyship or misc. financial loss insurance),

** Leks Kindlustuse AS merged with Balti Kindlustuse AS to BICO-LEKS Kindlustuse AS from II half-year of 2000

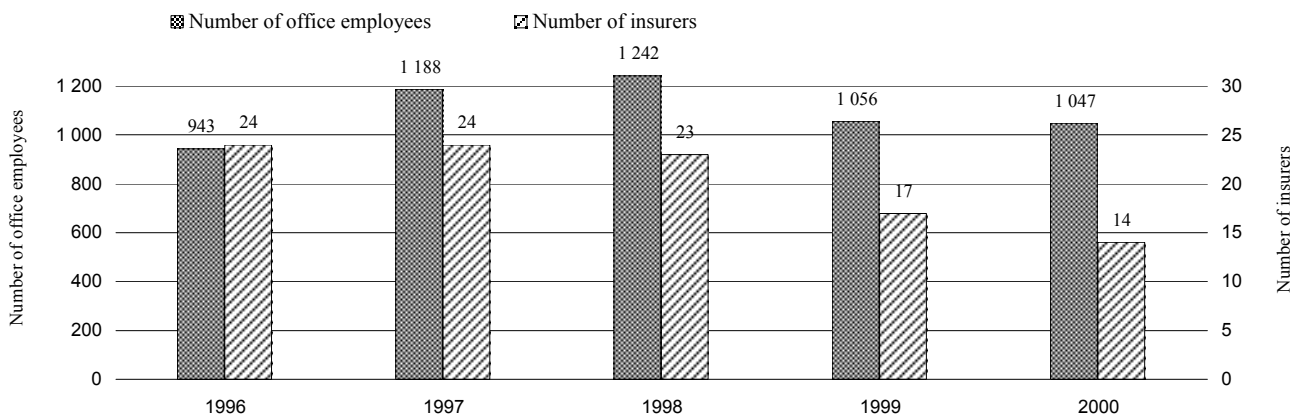
*** Eesti Varakindlustuse AS and Sampo Kindlustuse AS merged with AS Sampo Eesti Varakindlustus (previously AS Eesti Kindlustus) from 2000

Average number of employees compared to gross premiums, 2000



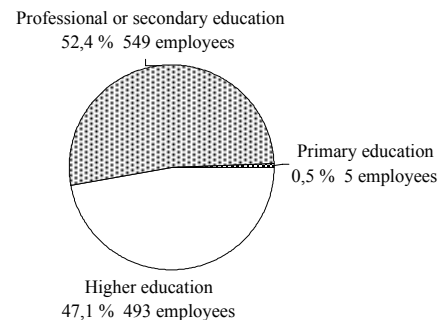
* data for 1 half-year; Leks Kindlustuse AS merged with Balti Kindlustuse AS to BICO-LEKS Kindlustuse AS from II half-year

Number of insurers and office employees, 31 December 1996—2000



Number and educational level of office employees, 31 December 2000

	Insurance companies	ETIF	TOTAL
Office employees	995	52	1 047
-Higher education	461	32	493
Incl. academic degree	18	2	20
-Professional or secondary education	529	20	549
-Primary education	5		5



LIFE INSURANCE

LIFE INSURANCE, 2000

In 2000 there were 6 life insurers writing business in Estonia. There were no mergers nor bankruptcies; bankruptcy proceedings against AB Elukindlustuse AS and KAS Polaris-Elu were continued. Seesam Elukindlustuse AS continued to redraw policies of clients from insurance companies that went into bankruptcy. The share of insured population increased by 0.9%, if compared with the previous year.

At the end of 2000 there were 107,958 main insurance contracts in force in Estonian life insurance market with the total amount of sums assured reaching the level of 10,2 billion Estonian kroons. If compared with the level of total sums insured in 1999, the total sums insured increased by 68.7% during the year 2000. The number of contracts in force increased by 11,629 contracts, i.e. by 12.1% if compared with the end of 1999. One should keep in mind that in 2000 insurance company Seesam Elukindlustus took over 7,385 insurance contracts from KAS Polaris-Elu and 3,471 contracts from AB Elukindlustuse AS.

In 2000 the insurance companies writing life insurance business collected premiums within the amount of 304 million Estonian kroons, thereof 292 million kroons were received under main insurance contracts and 11 million kroons under supplementary insurance. In comparison with the year 1999 the amount of premiums collected under main insurance contracts increased by 43.7%; premiums collected under supplementary insurance decreased by 9.6% and the total increase of gross premiums was 40.6%. Gross premiums of new business formed 47% of the total amount of gross premiums. Reinsurance premiums constituted 2.67% of gross premiums collected in 2000, i.e. about the same proportion as in the previous year.

In 2000 there were insurance benefits paid out in the amount of 58,4 m. kroons (the decrease was 14.9% in comparison with the previous year); thereof 54,7 m. kroons were paid out under main insurance contracts and 3,6 m. kroons were paid out under supplementary insurance. Sums assured formed 56.7% and surrenders formed 41.7% of all benefits paid out.

Traditionally, the *endowment insurance* formed the biggest share of life insurance market — 68.3% — by the number of main insurance contracts in force, reaching the level of 73,778 contracts; thereof 19% were insurance contracts with tax benefit. The number of contracts increased by 3,694 contracts, i.e. by 5.3% in comparison with 1999, and the sum assured of endowment contracts in force increased by 54.2%, i.e. to the level of 3,4 billion kroons. The share of new endowment business formed 61% of the whole new business in 2000.

The volume of gross premiums received from endowment insurance remained on the same level as in 1999 — 175,6 million kroons, payments made under endowment contracts decreased by 14.7% in comparison with the previous year, reaching the level of 51 billion kroons in 2000. Payments made as sums assured constituted 30% and surrenders 68% of all payments made under endowment insurance contracts. The share of surrenders decreased by 10.8%, and the main reason for such a decrease was that insurance company Hansapanga Kindlustuse AS finished with the redrawing of insurance contracts of Eesti Elukindlustuse AS.

Pension insurance contracts formed the share of 9.2% of all life insurance contracts in force in 2000, but the number of pension contracts increased almost 3 times in comparison with the previous year. The sum assured under pension contracts increased almost 1,6 times reaching the level of 332,7 million kroons in the

end of 2000. There were 9,951 pension contracts in force in the end of 2000; 99% thereof were pension contracts with income tax benefit.

Gross premiums were collected from pension insurance in the amount of 40 million kroons (2,9 times more than in 1999), payments were made in the amount of 723 thousand kroons (1,7 times more than in 1999). *Term assurance and whole life* contracts (5,897 contracts) formed 5.4% of all life insurance contracts in force in 2000. The number of insurance contracts in force increased by 86.2% in comparison with the previous year. One of the reasons for this increase may be the increase of the volume of loans granted by the banks to individual persons. In many cases, for receiving the loan it may be necessary to conclude a life insurance contracts where the bank is the beneficiary. Gross premiums collected increased by 45.4%, the total of sums assured increased by 66.7%.

The number of *marriage insurance* and *birth insurance* contracts in force decreased by 12.6%; the respective sum assured decreased by 4 million kroons, i.e. by 6.9%. Gross premiums were collected in the amount of 6 million kroons, payments were made in the amount of 2,2 million kroons. In the 1999 there were 17 new marriage and birth insurance contracts concluded, but in 2000 there was no new business in this class of business.

The number of *unit linked life insurance* contracts increased from 208 contracts to 941 contracts in 2000 (the increase was 4,5 times). Gross premiums received under unit linked life insurance contracts increased from 0,8 million kroons (the level of collection in 1999) to 60 million kroons, the increase being thus 74,3 times. One of the reasons for such an increase in the number of contracts and the premium volume was the development of unit linked life insurance contracts with instalment premiums.

Total amount of *technical provisions* was 425 million kroons in the end of 2000, thereof 93.9% constituted the provision for life insurance, outstanding claims provision constituted 4.5% and the provision for bonuses formed 1.6%.

The total of technical provisions of unit linked life insurance was 42 million kroons in the end of 2000, the increase being 9,4 times during the year.

The *investment* volume of life insurers was 570 million kroons at the end of 2000 (at the end of 1999 it was 367,9 m. kroons), which formed 86% of the balance sheet volume. The biggest share of investments belonged to debt securities (52.8%). The second and the third place were taken by deposits with credit institutions (24.2%) and variable-yield securities. Investments into land and buildings decreased and formed 2.6% of the total investment volume.

Development of life insurance, 1996—2000

	1996	1997	1998	1999*	2000	Change				
						1996/ /1995	1997/ /1996	1998/ /1997	1999/ /1998	2000/ /1999
Population (31 December)	1 462 130	1 453 844	1 445 580	1 371 835	1 366 723	-1,0 %	-0,6 %	-0,6 %	-5,1 %	-0,4 %
Contracts in force (31 December)	147 686	130 522	123 719	96 329	107 958	-18,7 %	-11,6 %	-5,2 %	-22,1 %	12,1 %
Insurance liability (aggregation of sums insured, 31 December, thousand kroons)	1 674 308	4 439 403	6 700 716	6 076 359	10 250 864	3 korda	3 korda	50,9 %	-9,3 %	68,7 %
Average sum insured (per policy, 31 December, kroons)	11 337	34 013	54 161	63 079	94 952	3 korda	3 korda	59,2 %	16,5 %	50,5 %
Level of insured population (31 December)	10,1 %	9,0 %	8,6 %	7,0 %	7,9 %	-	-	-	-	-

* In February and March of 2000 Seesam Elukindlustuse AS took over 7 385 contracts of KAS Polaris-Elu and 3 471 contracts of AB Elukindlustuse AS (these companies went to bankruptcy in 1999); not included to contracts in force at the end of 1999

New life insurance contracts, 1999—2000

Insurer	New contracts (units)			Share of new contracts		Share of premiums from new contracts	
	1999	2000	Change 2000/1999	31. Detsember 1999	31. Detsember 2000	1999	2000
BICO Elukindlustus	1 239	1 663	+424	48 %	37 %	38 %	49 %
Hansapanga Kindlustus*	8 307	7 674	-633	10 %	10 %	24 %	44 %
Leks Elukindlustus**	1 651	-	-	32 %	-	22 %	-
Nordika Elukindlustus	1 416	1 116	-300	43 %	29 %	43 %	21 %
Sampo Eesti Elukindlustus	68	2 096	+2 028	100 %	99 %	100 %	95 %
Seesam Elukindlustus***	2 554	13 251	+10 697	68 %	23 %	58 %	47 %
Ühispana Elukindlustus**	1 689	4 266	+2 577	100 %	42 %	100 %	54 %
Life ins market TOTAL	16 924	30 066	+13 142	17 %	18 %	30 %	47 %

- Does not include the data of AB Elukindlustuse AS and KAS Polaris-Elu which terminated their business in 1999

* In 1999 Hansapanga Kindlustuse AS redraw the contracts of Eesti Elukindlustuse AS which was merged in 1999

** Leks Elukindlustuse AS merged with Ühispana Elukindlustuse AS at the end of 1999

*** In February and March of 2000 Seesam Elukindlustuse AS took over 7 385 contracts of KAS Polaris-Elu and 3 471 contracts of AB Elukindlustuse AS

Surrenders of life insurance contracts, 1999—2000

Insurer	Paid surrenders (units)		Paid surrenders (thousand kroons)		Share of surrenders in insurance portfolio	
	2000	Change 2000/1999	2000	Change 2000/1999	1999	2000
BICO Elukindlustus	207	+88	798,7	+386,9	6 %	6 %
Hansapanga Kindlustus*	5 811	-9 340	20 148,2	-11 605,9	17 %	8 %
Leks Elukindlustus**	-	-	-	-	6 %	-
Nordika Elukindlustus	221	+153	476,9	+274,7	3 %	6 %
Sampo Eesti Elukindlustus					0 %	0 %
Seesam Elukindlustus***	808	+622	1 556,2	+682,9	7 %	7 %
Ühispana Elukindlustus**	270	+269	1 380,4	+1 380,2	0 %	3 %
Life ins market TOTAL	7 317	-9 328	24 360,4	-12 392,3	16 %	7 %

- Does not include the data of AB Elukindlustuse AS and KAS Polaris-Elu which terminated their business in 1999

* In 1999 Hansapanga Kindlustuse AS redraw the contracts of Eesti Elukindlustuse AS which was merged in 1999

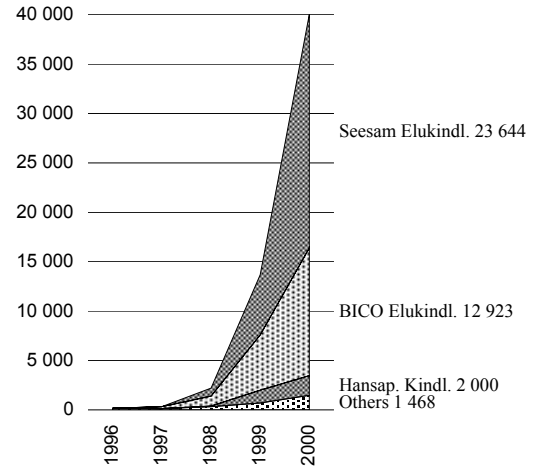
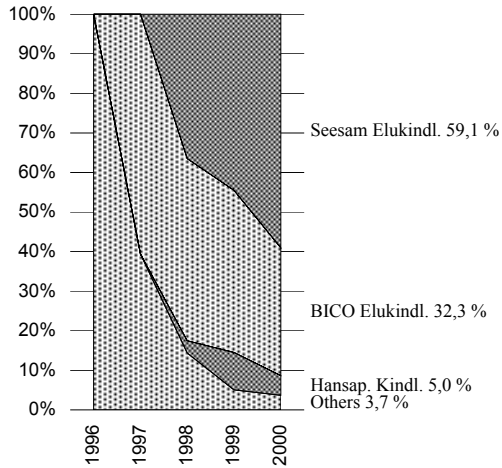
** Leks Elukindlustuse AS merged with Ühispana Elukindlustuse AS at the end of 1999

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Insurers within lines of business (2)

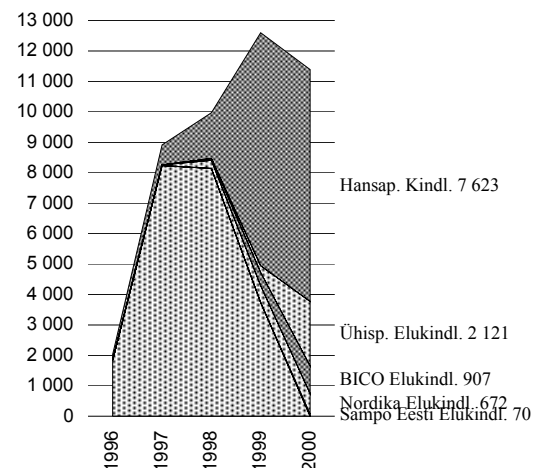
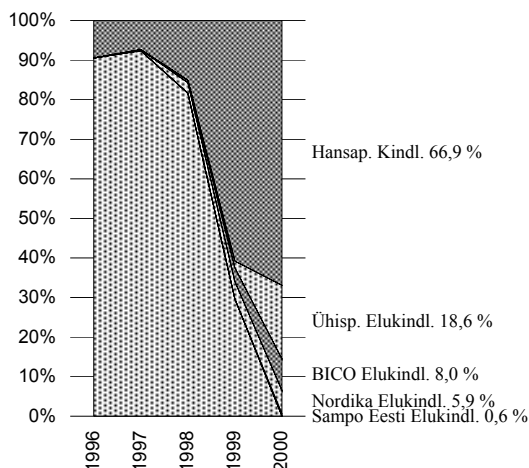
Annuities

40 035 thousand kroons



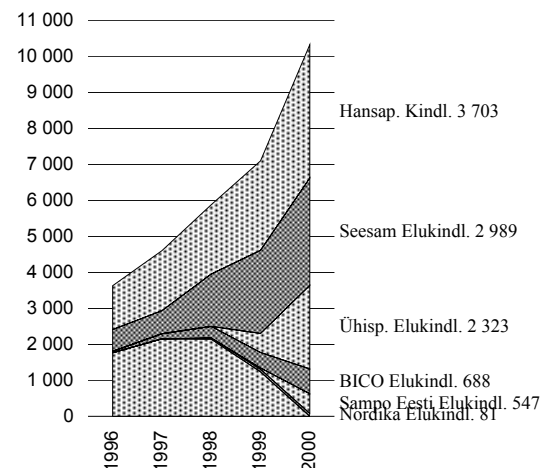
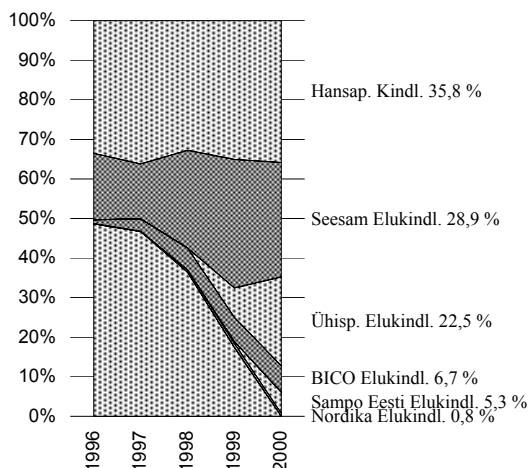
Supplementary insurances

11 393 thousand kroons



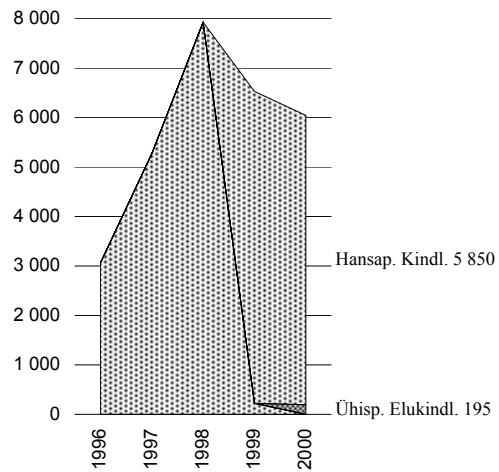
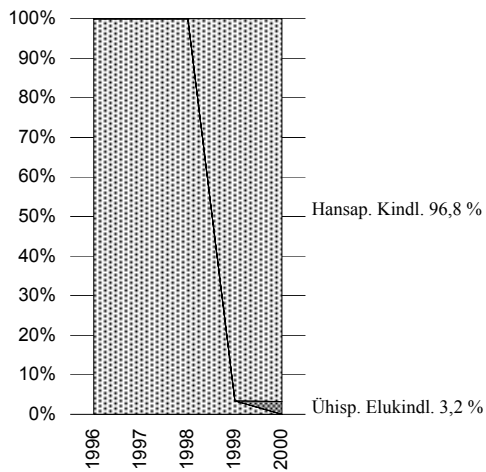
Term and whole life assurance

10 331 thousand kroons



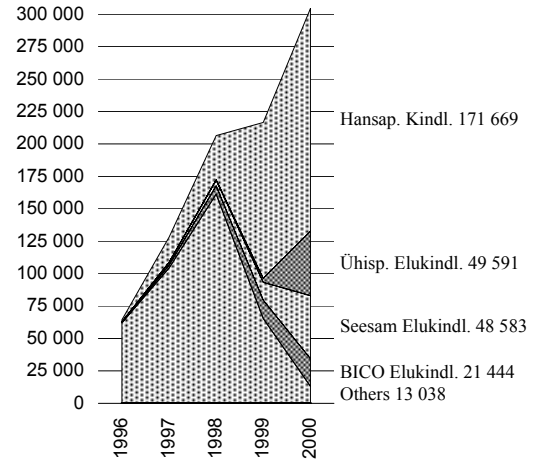
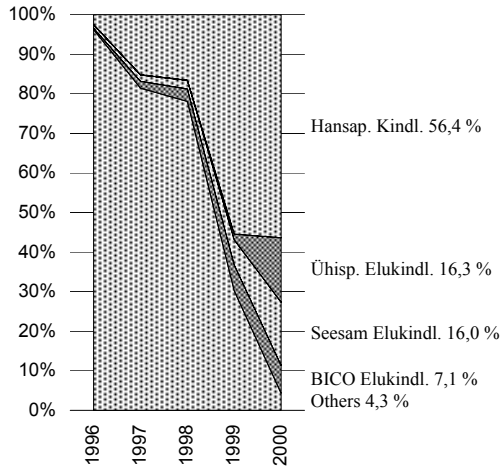
Insurers within lines of business (3)

Birth and marriage 6 045 thousand kroons

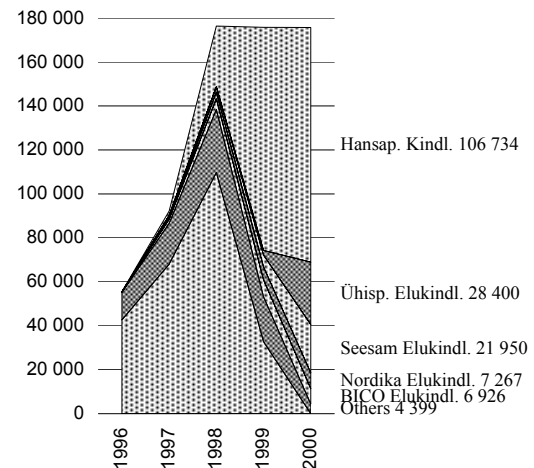
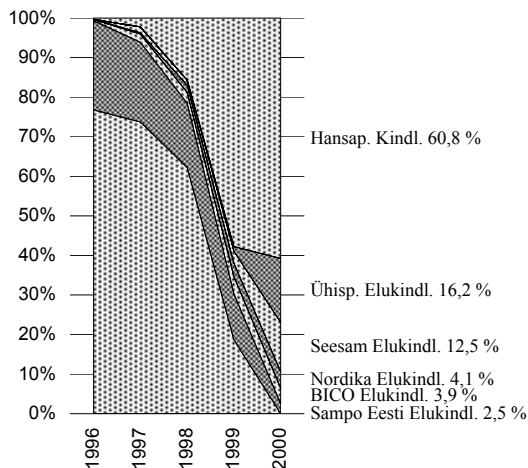


Insurers within lines of business (1)

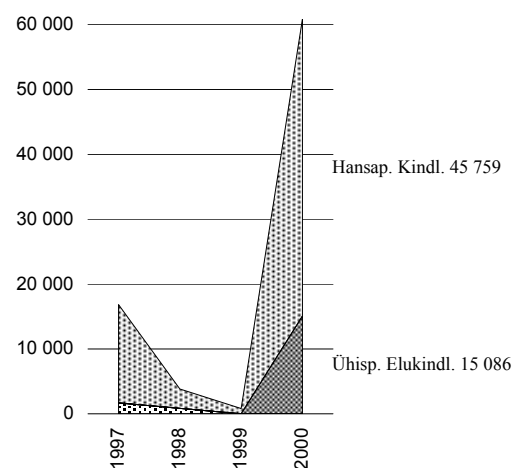
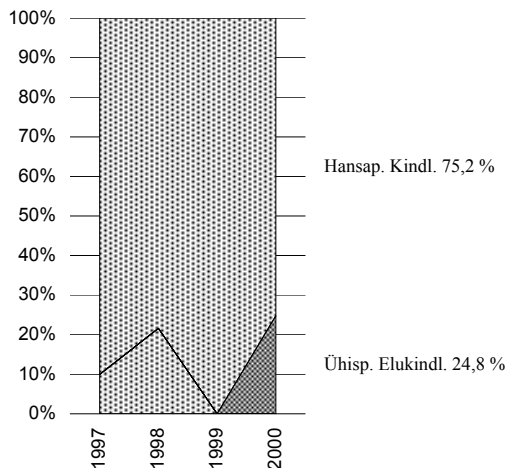
Total gross premiums of life insurance lines 304 325 thousand kroons



Endowment 175 676 thousand kroons

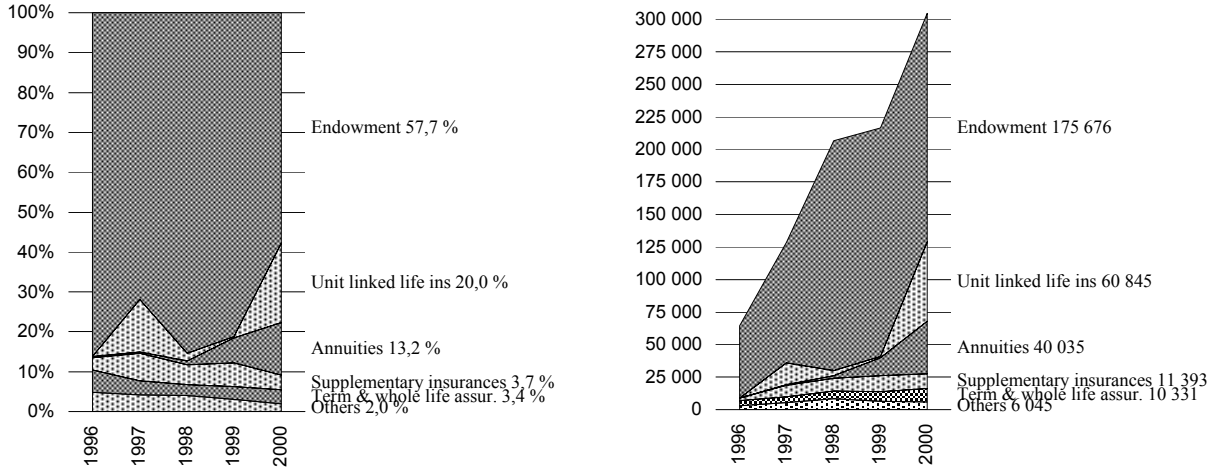


Unit linked life insurance 60 845 thousand kroons



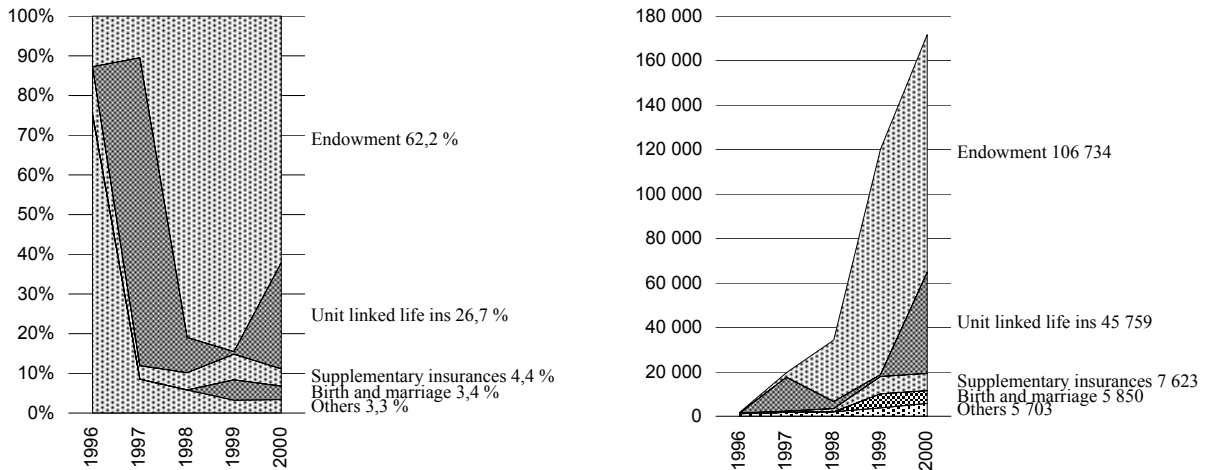
Lines of business of insurers (1)

Total gross premiums of life insurers 304 325 thousand kroons



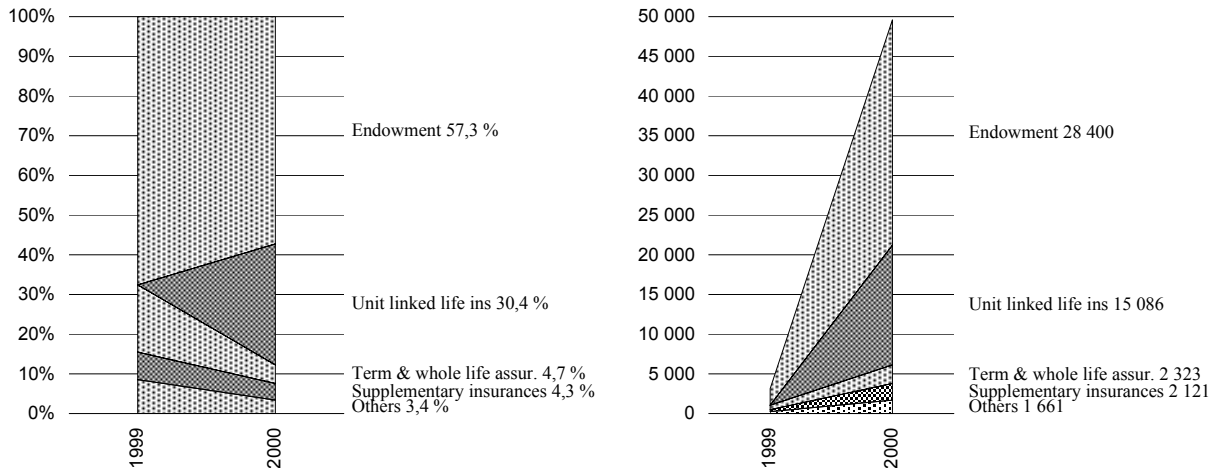
Hansapanga Kindlustuse AS

171 669 thousand kroons



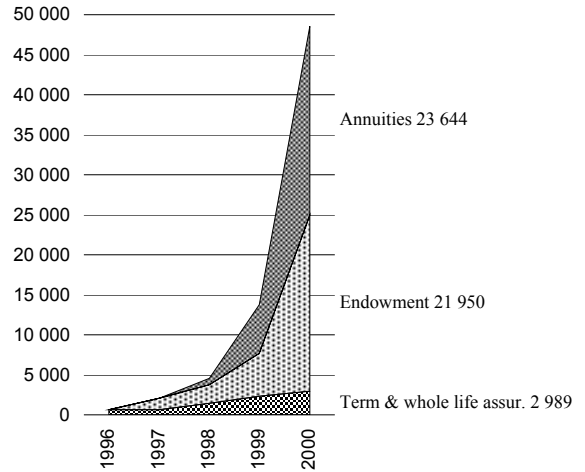
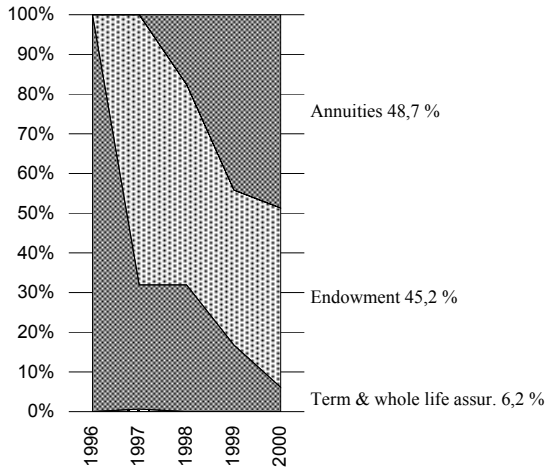
Ühispanga Elukindlustuse AS

49 591 thousand kroons

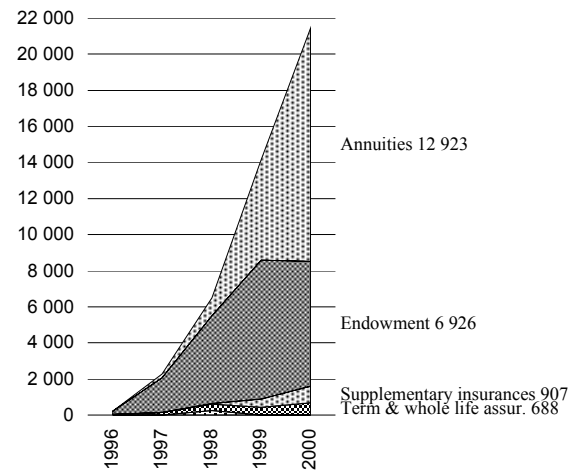
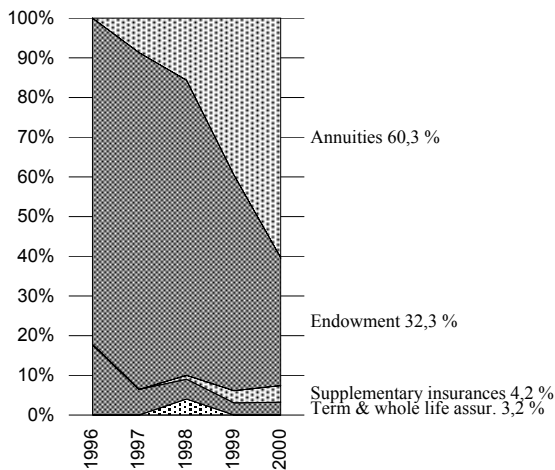


Lines of business of insurers (2)

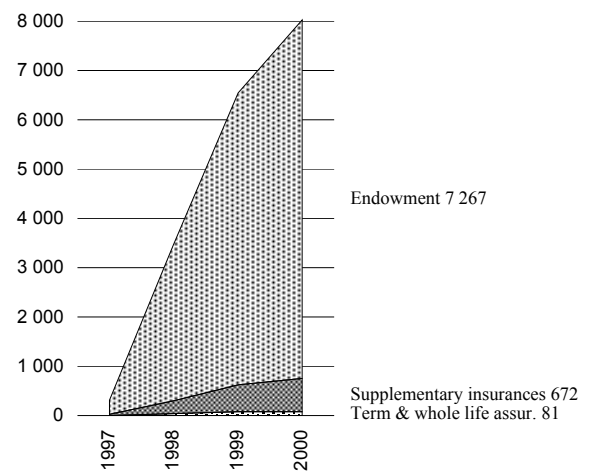
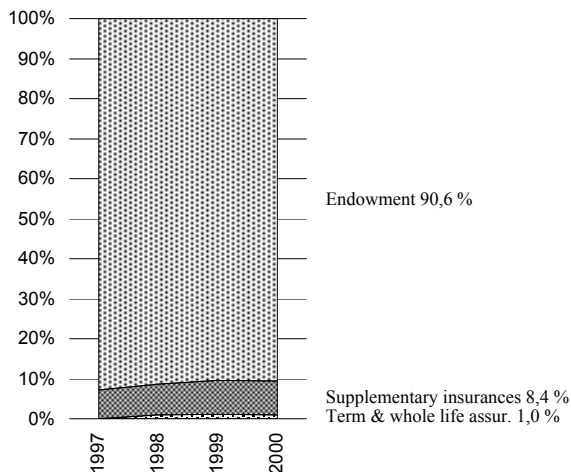
Seesam Elukindlustuse AS 48 583 thousand kroons



BICO Elukindlustuse AS 21 444 thousand kroons

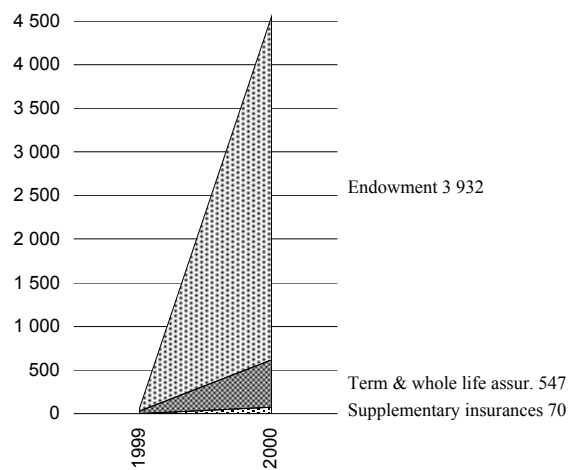
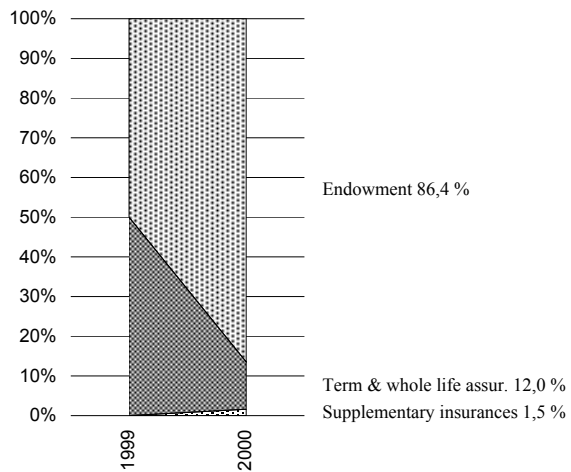


Nordika Elukindlustuse AS 8 020 thousand kroons



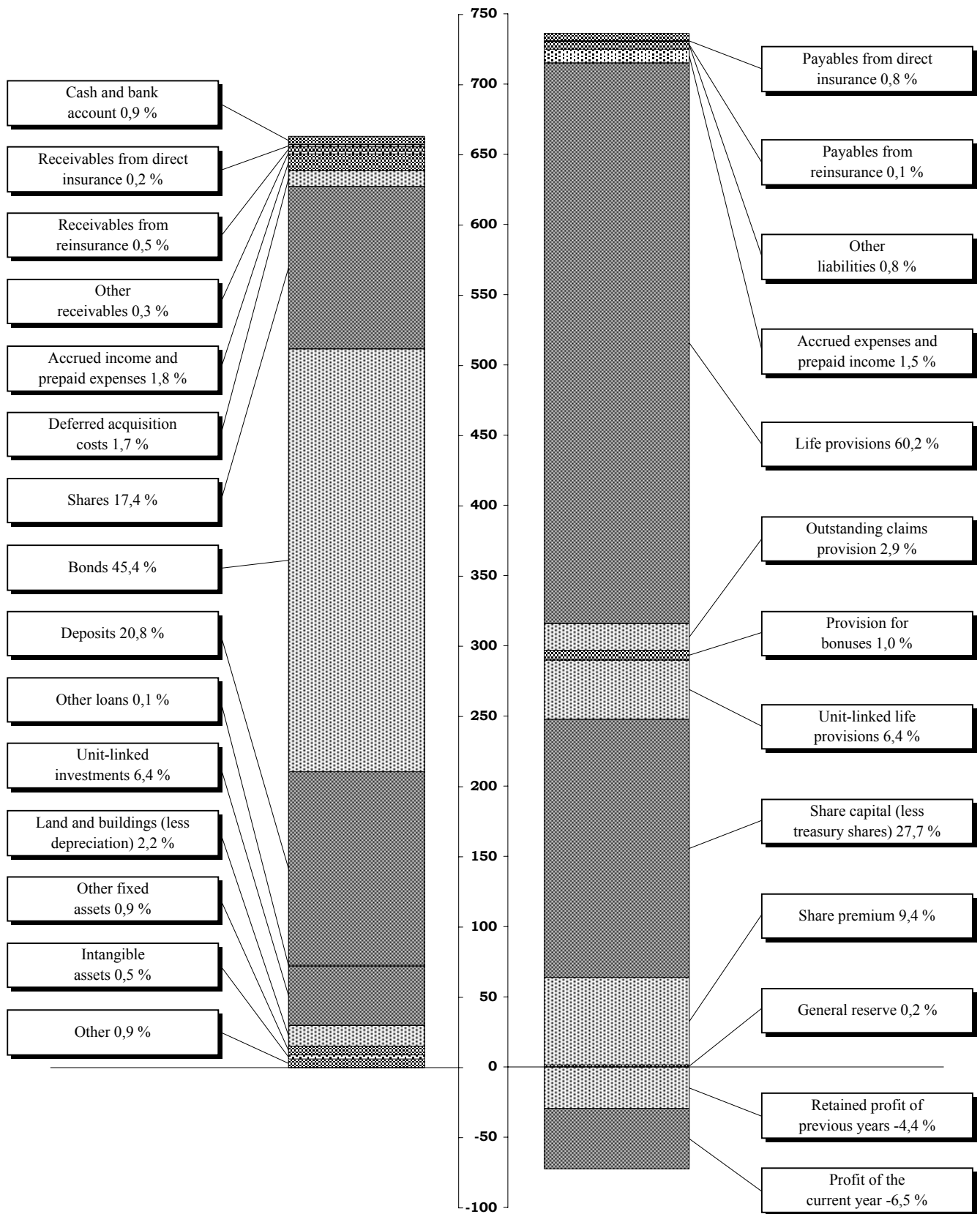
Lines of business of insurers (3)

Sampo Eesti Elukindlustuse AS 4 549 thousand kroons



Balance sheet structure of life insurance companies, 31 December 2000

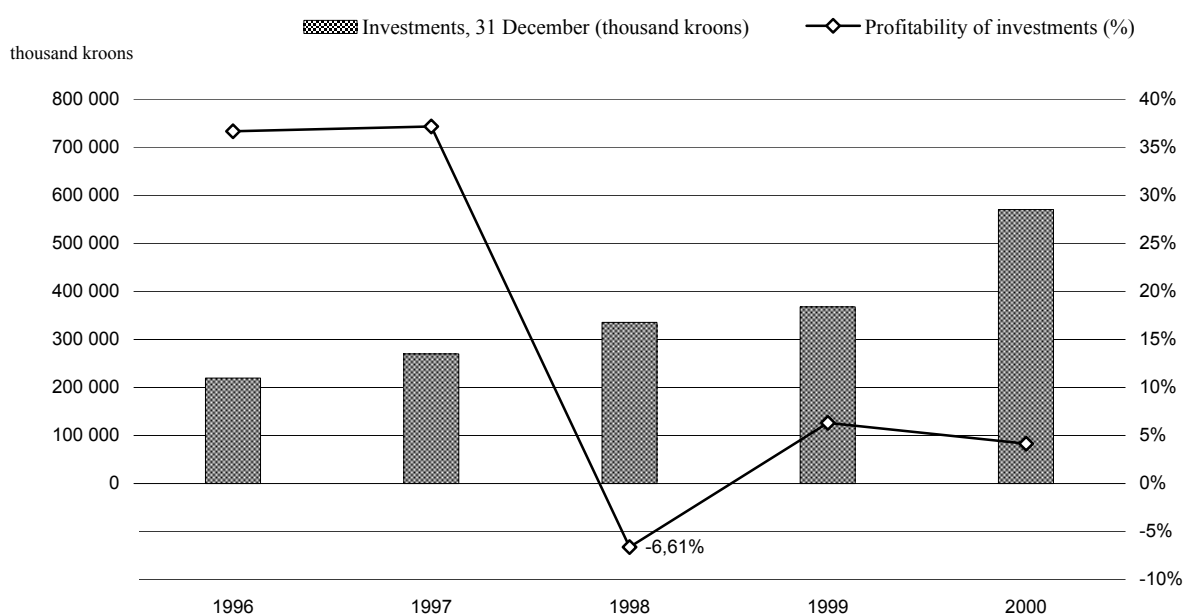
(Balance volume 663 million kroons)



Investment activity and technical provisions of life insurers

	1997		1998		1999		2000	
	th kroons	%	th kroons	%	th kroons	%	th kroons	%
Total investments, 31 December	269 820		335 607		367 872		570 221	
Land and buildings	55 039	20,4%	50 608	15,1%	50 113	13,6%	14 883	2,6%
Shares in affiliated and associated companies	3 168	1,2%	29 271	8,7%			45	0,0%
Debt securities of affiliated/associated comp.			2 500	0,7%			100	0,0%
Shares	74 803	27,7%	11 177	3,3%	39 237	10,7%	115 711	20,3%
Bonds	36 421	13,5%	87 690	26,2%	170 306	46,3%	301 182	52,8%
Mortgage loans	7 142	2,6%	26 328	7,8%	3 000	0,8%		
Other loans	21 300	7,9%	24 219	7,2%	375	0,1%	349	0,1%
Deposits	71 947	26,7%	102 974	30,7%	104 841	28,5%	137 953	24,2%
Other investments			840	0,3%				
Technical provisions, 31 December	142 851		240 037		243 000		425 132	
Balance volume, 31 December	324 396		404 670		405 960		663 377	
Share of investments in balance volume	83%		83%		91%		86%	
Share of provisions in balance volume	44%		59%		60%		64%	
Investment income	88 210		31 493		31 635		36 913	
Investment expenses	14 283		49 185		10 092		17 617	

Investments and profitability of life insurers



NON-LIFE INSURANCE

NON-LIFE INSURANCE IN 2000

The non-life insurance market in 2000 can be characterised by concentration among the biggest market participants. As a result of merger between Balti Kindlustuse AS and Leks Kindlustuse AS a company BICO-LEKS Kindlustuse AS with a second largest market share emerged, as well as the other post-merger company with the largest market share – AS Sampo Eesti Varakindlustus – which commenced its business from the beginning of 2000. As a result of the aforementioned mergers the market has reached quite high level of concentration – in the direct insurance market the share of the biggest company comprises 38.3%, two largest companies (including the pre-merger revenue of Leks Kindlustuse AS in 2000) have 67.4% and three largest companies have 78.6% of the market. In general one could observe an increase of activity on non-life insurance market in 2000. The growth, based on direct insurance premiums, was 14.5% in 2000, being higher than in two previous years. Due to overall improvement of economic situation in 2000 the classes of insurance having the highest growth were those most sensitive to that – the volume of travel insurance increased by 24.8% (only 6.6% in 1999), the growth of insurance of private property was 21.8% (19.7% in 1999) and 21.1% in insurance of goods in transit (which decreased by 12.64% in 1999). Out of the major classes of insurance only insurance of financial loss showed a slight decrease of 1.3% (decreased by 12.4% in 1999).

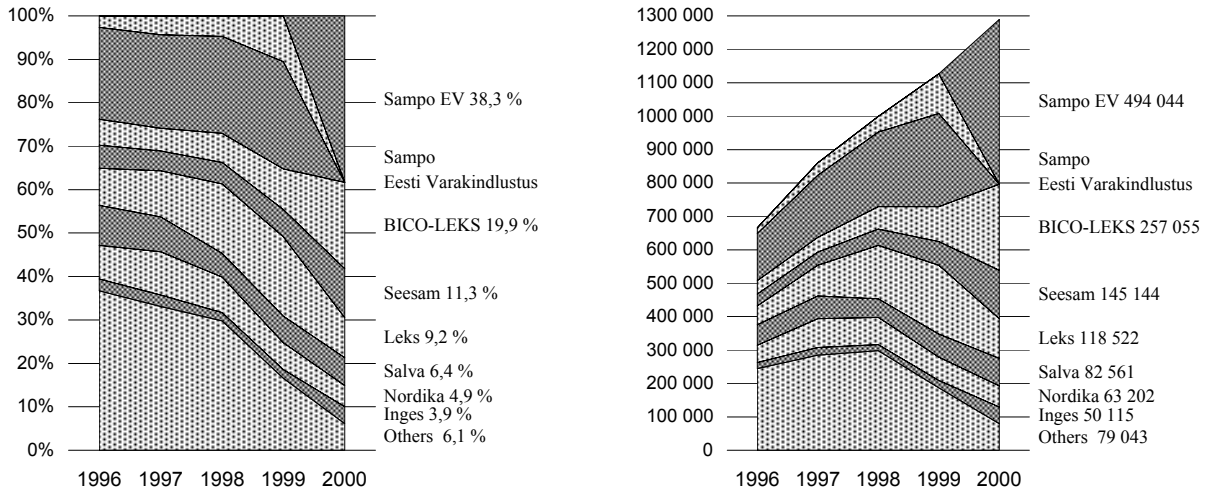
As in previous year the major factor in 2000 having impact on the technical result was decrease of operating expenses – the trend that has continued for three consecutive years. Besides tight competition the major contributor to this trend has been increasing economies of scale resulting from continuous market concentration over the past years. In gross terms the expense ratio decreased from 36.7 % in 1999 down to 31.9% in 2000. Since reinsurance commissions did not increase significantly in 2000 and furthermore, due to decrease of reinsurance share in gross premiums in 2000 the decrease in net expense ratio (being 34.9% in 2000 and 42.8% in 1999) was not significantly greater compared to change in gross terms. A positive contributor to the technical result of insurance companies has been also the fact that the difference between gross expenses (31.9%) and compensation of the latter by reinsurance commissions (25.4%) has been decreasing, compared to previous year. The technical result has been improved also by significant decrease in loss ratio (the gross loss ratio was 59.8% in 2000 and 67.1% in 1999). Since the decrease in reinsurance loss ratio (68.8% in 2000, 78.3% in 1999) has been slightly greater than the change in gross loss ratio, the decrease and hence impact of net loss ratio on the technical result of insurance companies has been less (61.3% in 2000, 55.6% in 1999). It is, however, important to note that for the first time during last three years the both risk bearing counterparts on the market as a whole had technical profit i.e. the combined ratio decreased below 100% (the result of insurance companies i.e. the net combined ratio decreased from 104.1 % in 1999 down to 90.5% in 2000 and the result of reinsurance decreased from 103.1 % down to 94.2%, respectively.)

In different insurance classes the decrease of operating expenses has been an influential factor primarily in non-obligatory classes of insurance (the gross expense ratio decreased from 41.2 % in 1999 down to 34.5% 2000) whilst in motor TPL insurance the major factor has been decrease in loss ratio (it decreased from 77.0% in 1999 down to 64.0% in 2000). A positive shift to be noted within non-life insurance companies is also the increase of liquid assets, both within investments and within total assets. The importance of marketable bonds and fixed yield securities increased from 23.4 % in 1999 up to 28.0% in 2000. aastal, the respective increase of deposits was from 17.1 % up to 23.5%.

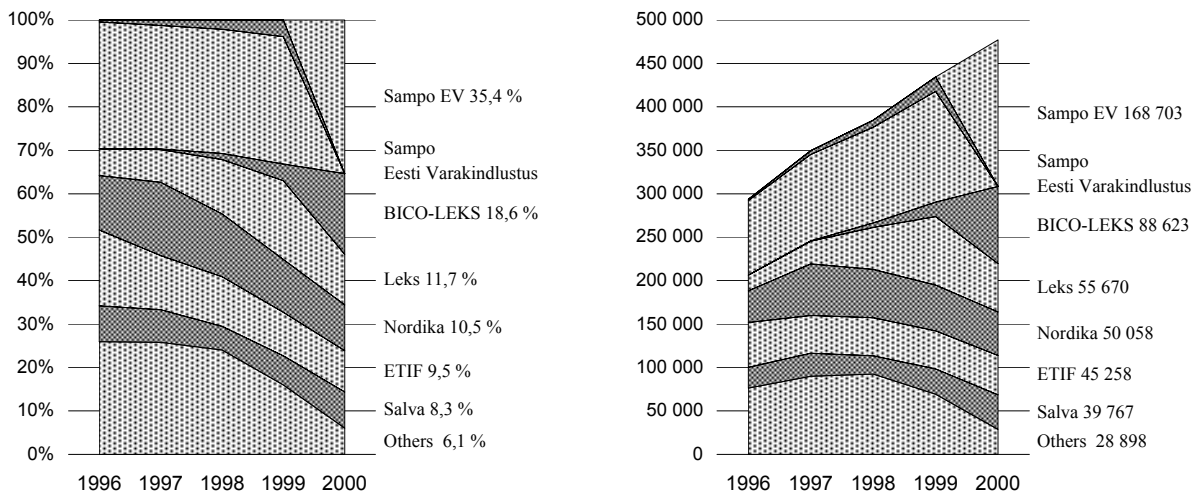
The overall net profit of non-life insurance companies in 2000 was 55 million kroons.

Insurers within lines of business (1)

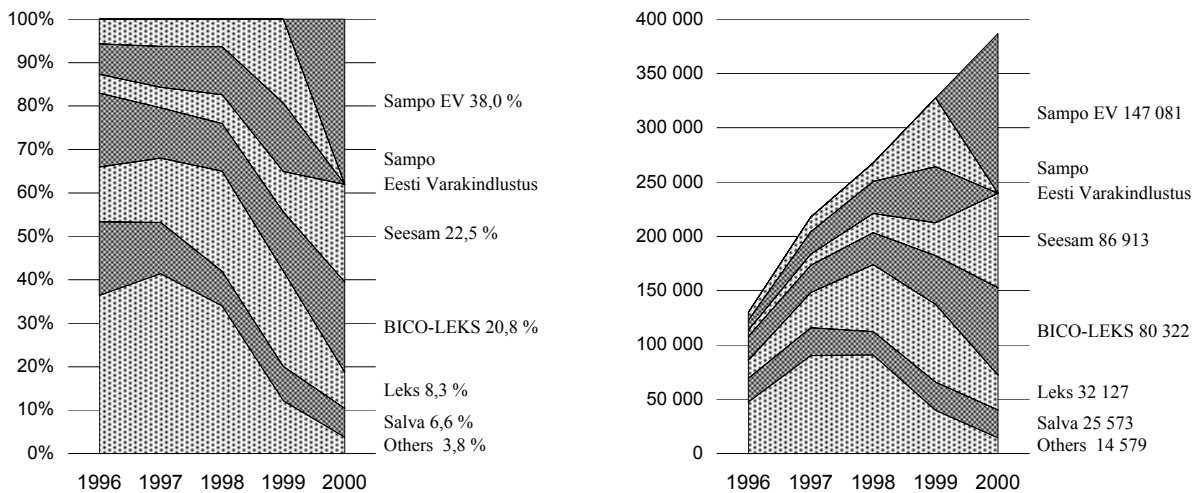
Total of non-life classes 1 289 686 thousand kroons



Motor TPL insurance 476 978 thousand kroons



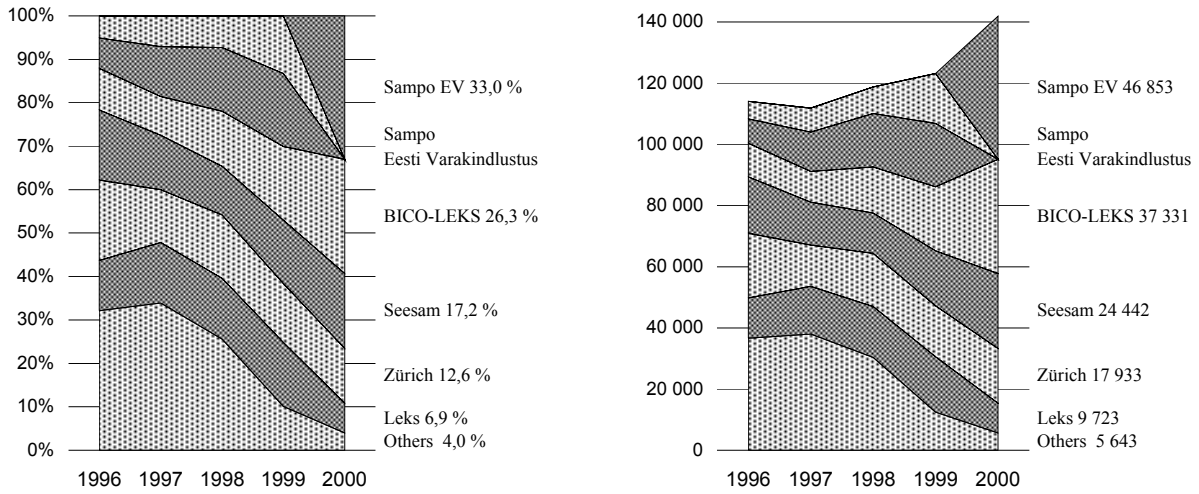
Land vehicles insurance 386 596 thousand kroons



Insurers within lines of business (2)

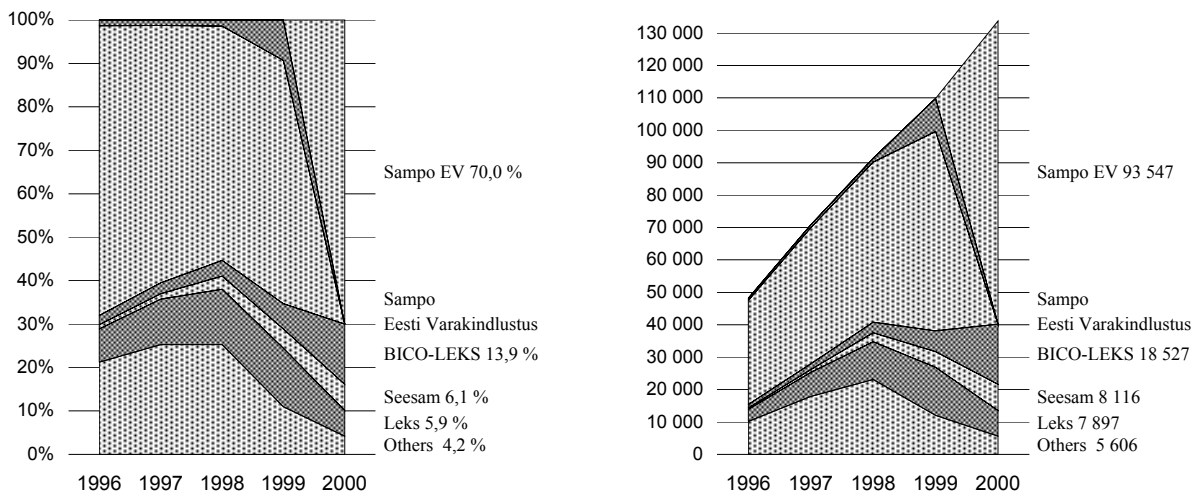
Property insurance (legal persons)

141 926 thousand kroons



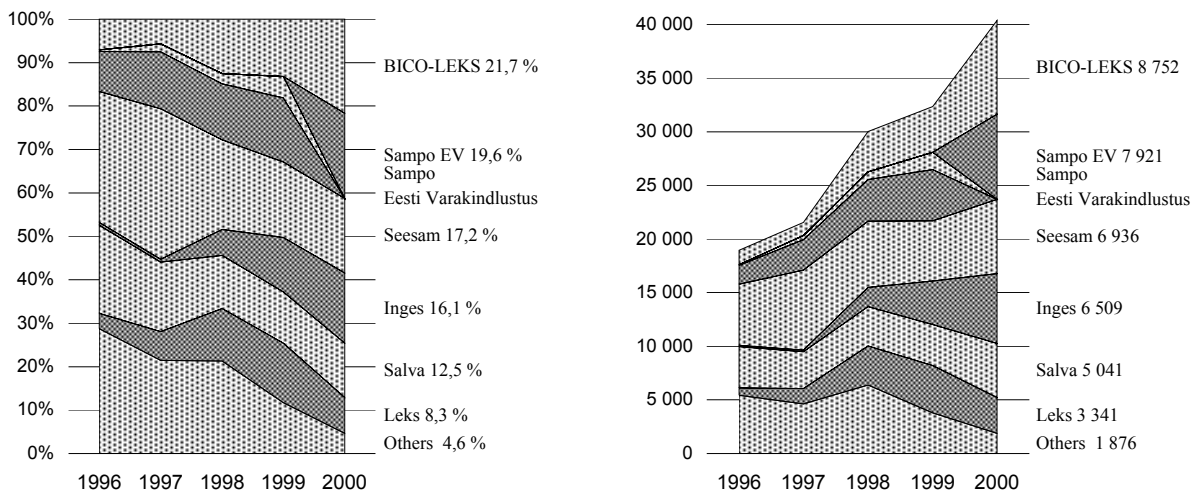
Property insurance (physical persons)

133 694 thousand kroons



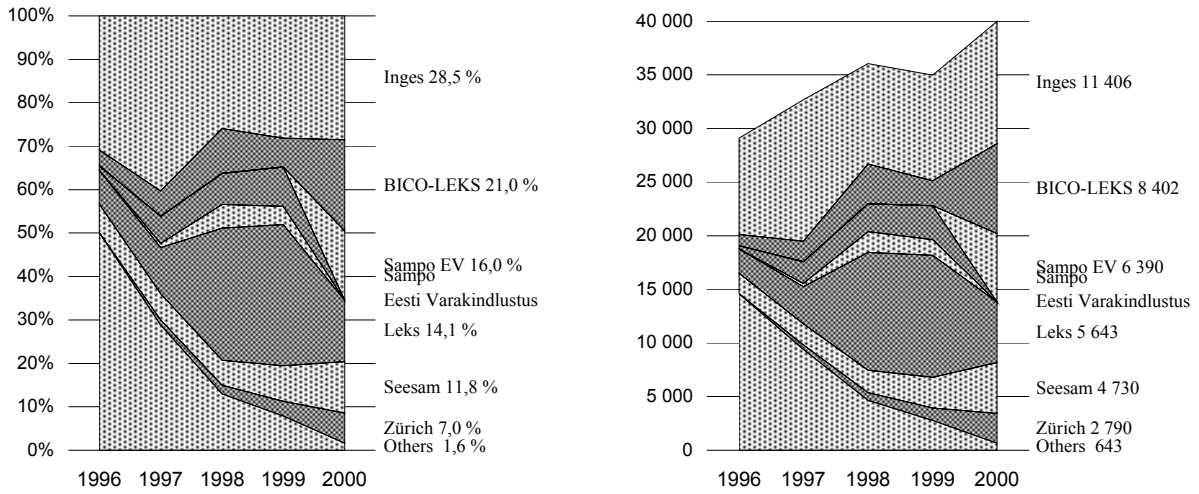
Travel insurance

40 375 thousand kroons

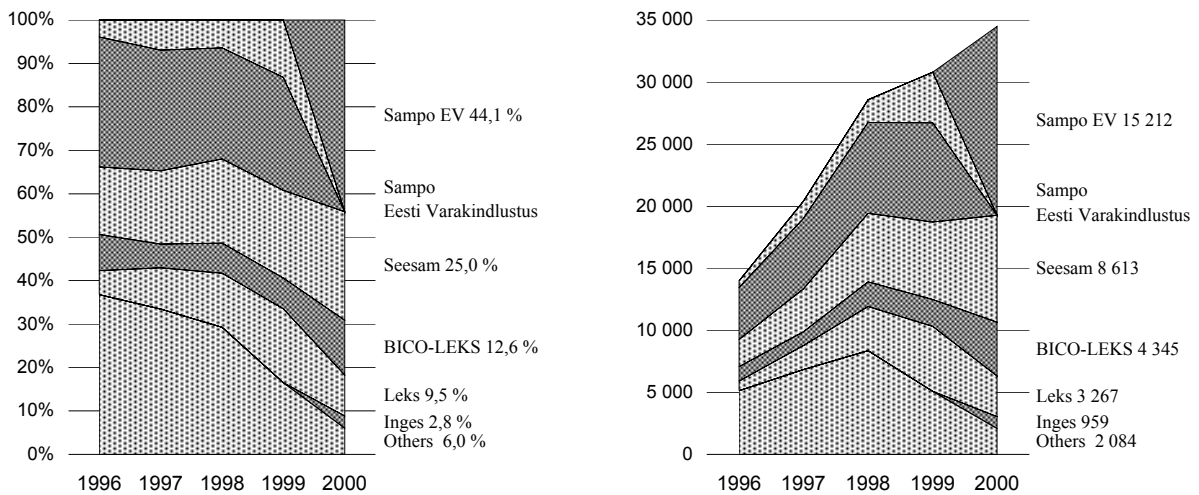


Insurers within lines of business (3)

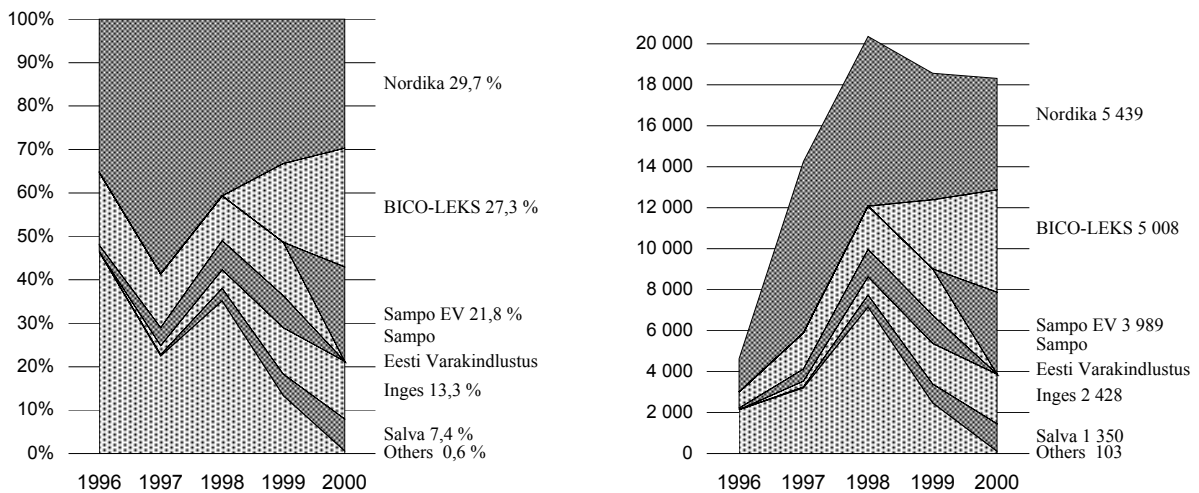
Liability insurance 40 005 thousand kroons



Accident 34 480 thousand kroons

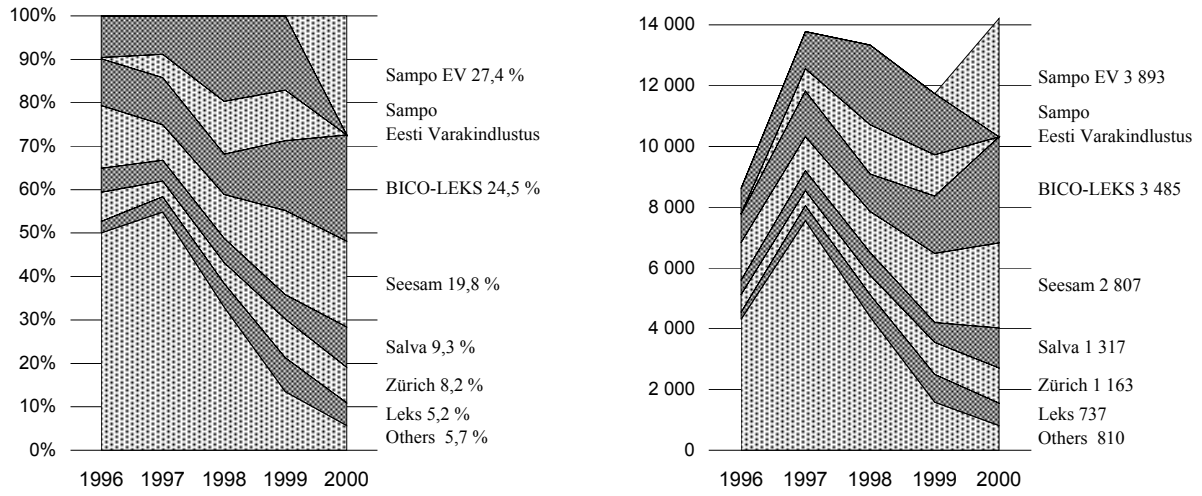


Insurance for pecuniary loss 18 317 thousand kroons



Insurers within lines of business (4)

Goods in transit 14 211 thousand kroons

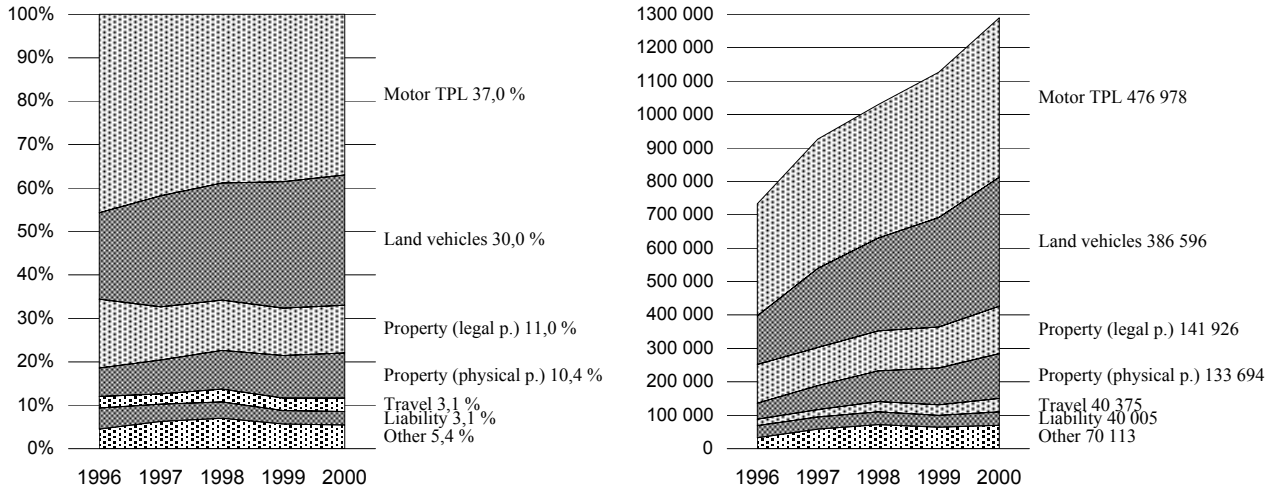


Note: the above charts contain only direct insurance, inwards reinsurance is excluded

Lines of business of insurers (1)

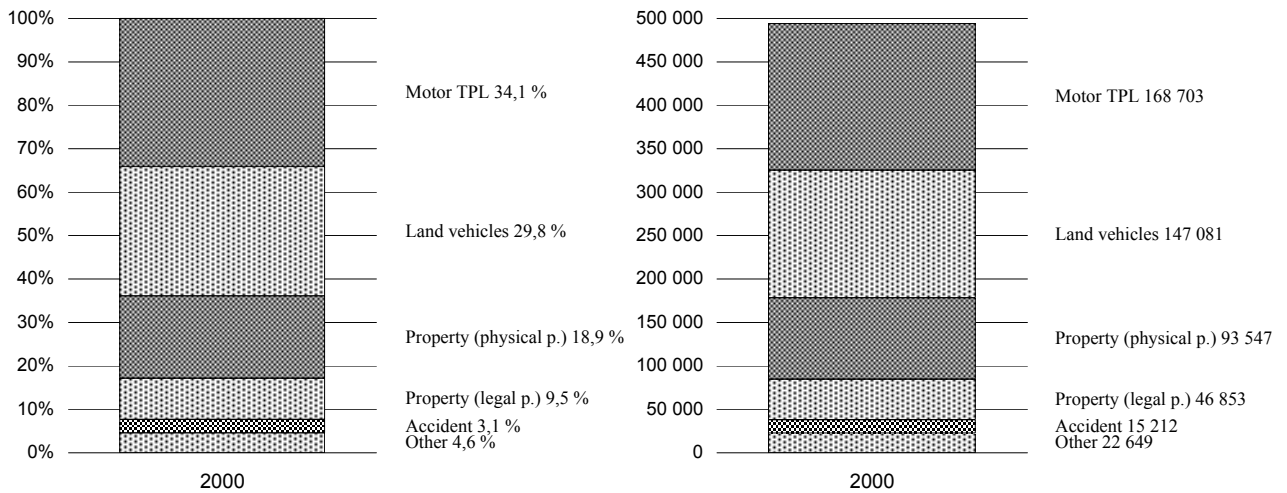
Non-life insurance companies

1 289 686 thousand kroons



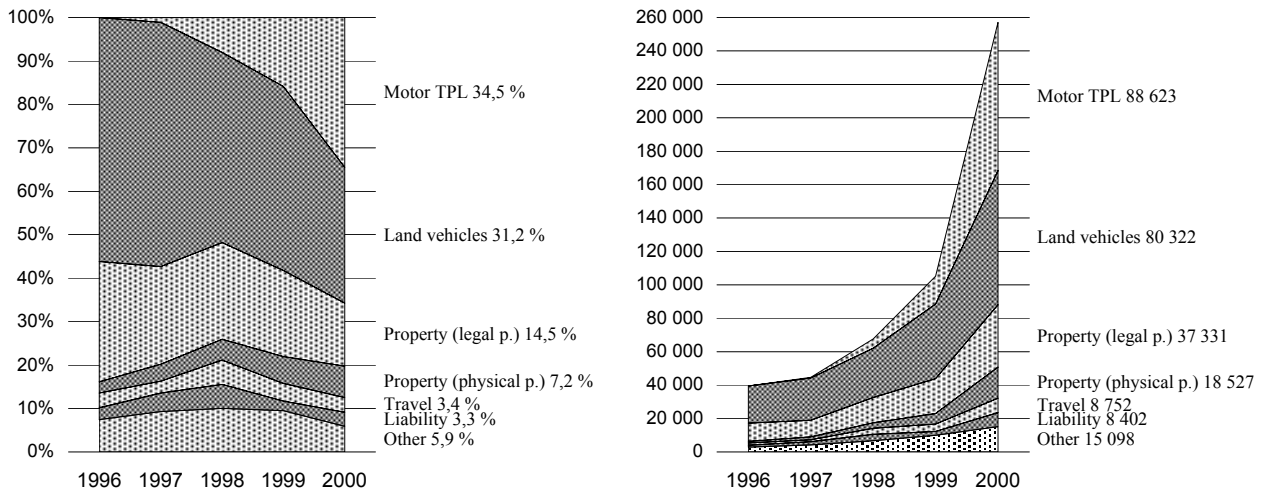
AS Sampo Eesti Varakindlustus¹

494 044 thousand kroons



BICO-LEKS Kindlustuse AS²

257 055 thousand kroons



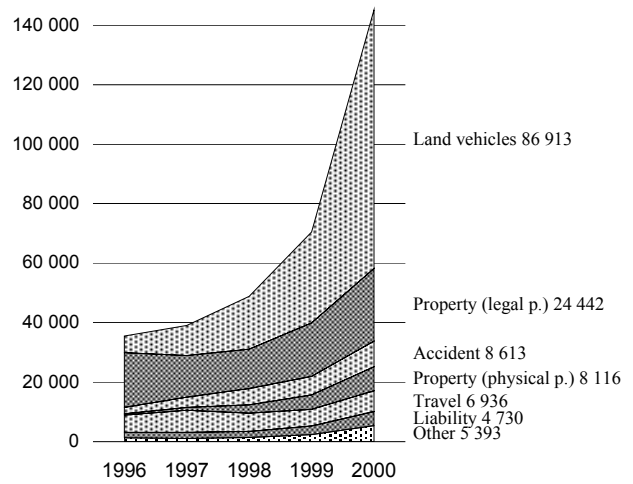
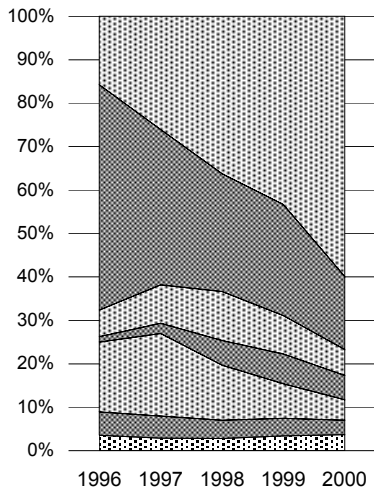
¹ Former AS Eesti Kindlustus, with whom Eesti Varakindlustuse AS (its daughter) and Sampo Kindlustuse AS were merged

² From 2-nd half of 2000 Leks Kindlustuse AS was merged with Balti Kindlustuse AS to BICO-LEKS Kindlustuse AS

Lines of business of insurers (2)

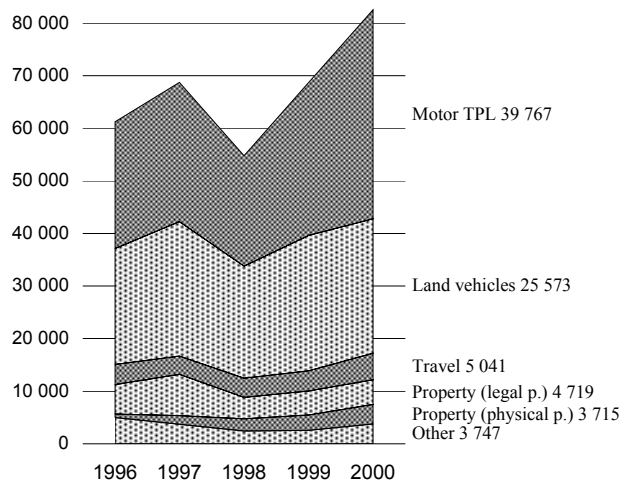
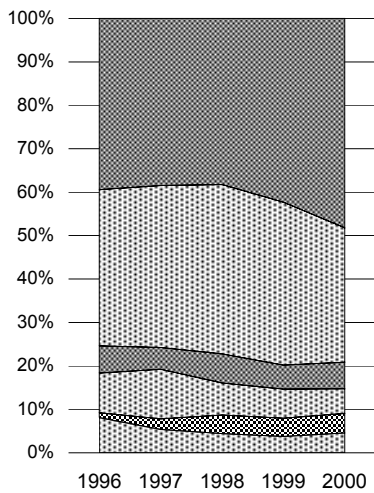
Seesam Rahvusvaheline Kindlustuse AS

145 144 thousand kroons



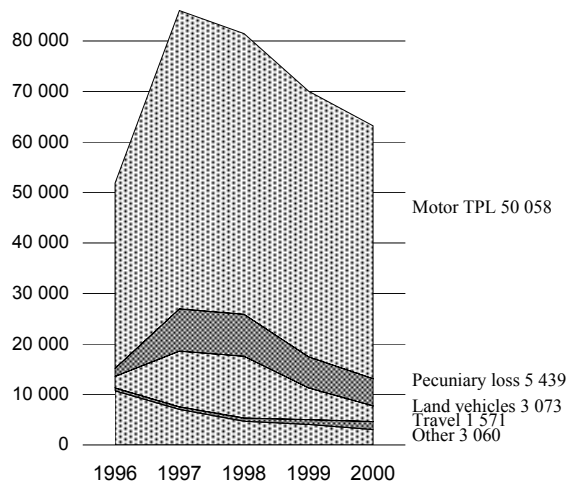
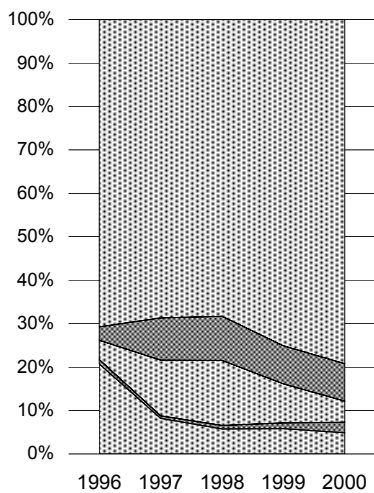
Salva Kindlustuse AS

82 561 thousand kroons



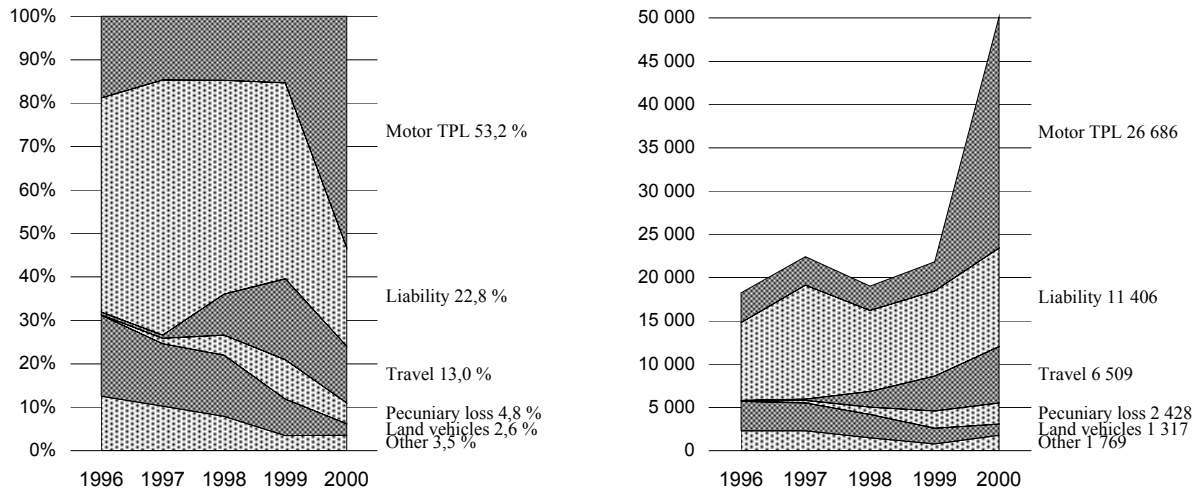
Nordika Kindlustuse AS

63 202 thousand kroons

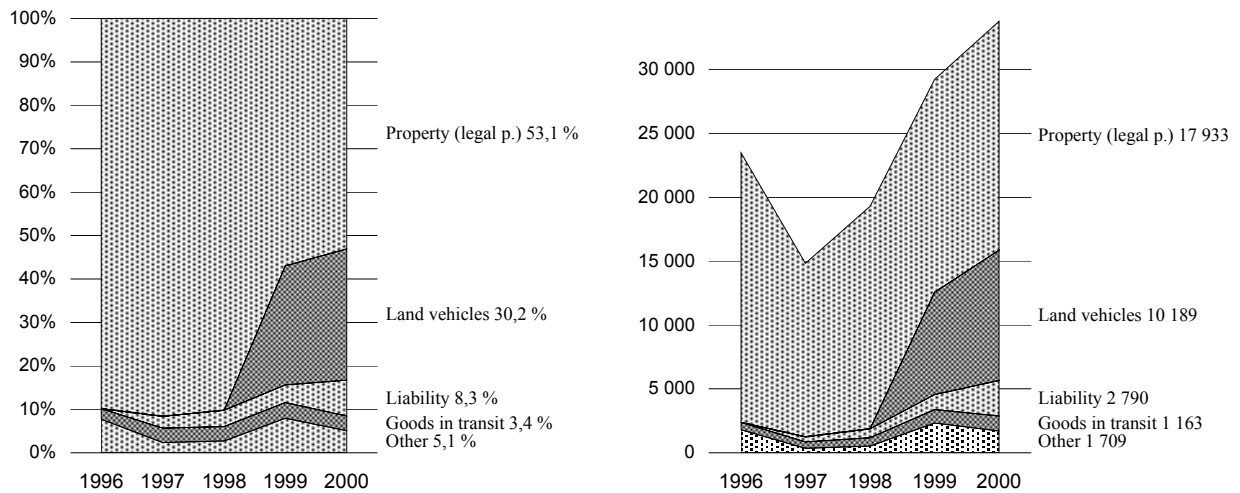


Lines of business of insurers (3)

Inges Kindlustuse AS 50 115 thousand kroons



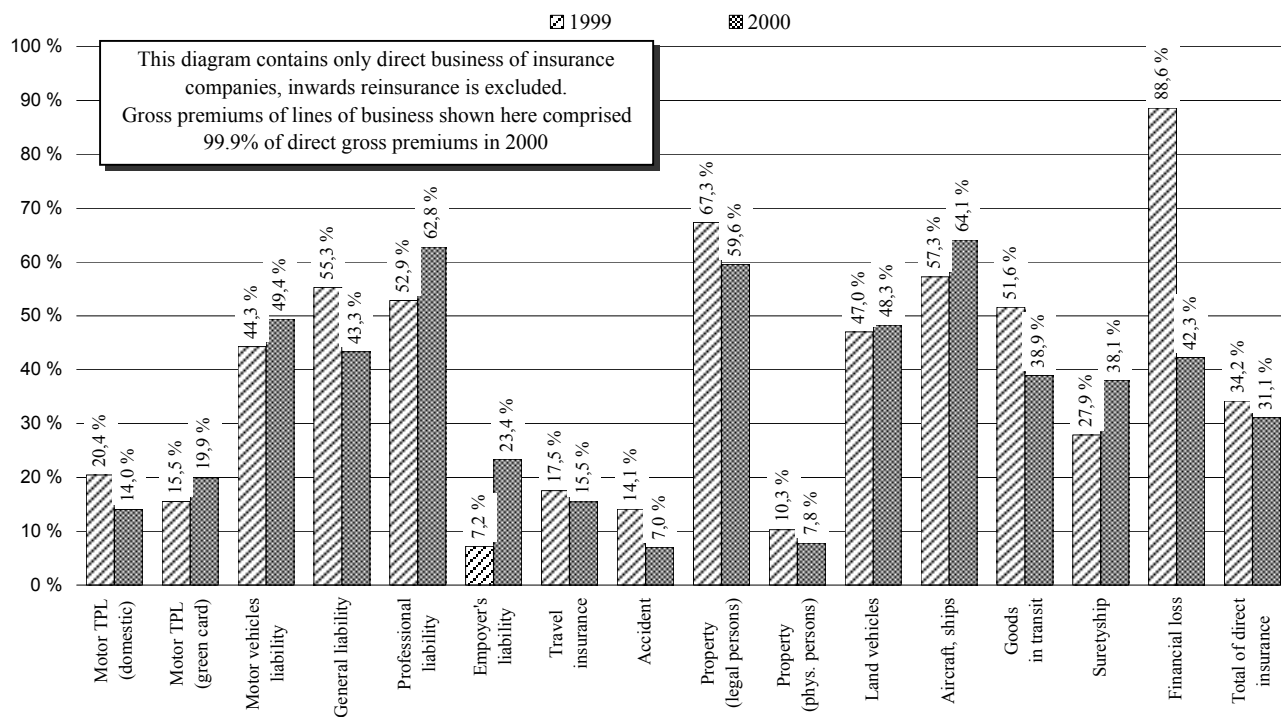
Zürich Kindlustuse AS 33 784 thousand kroons



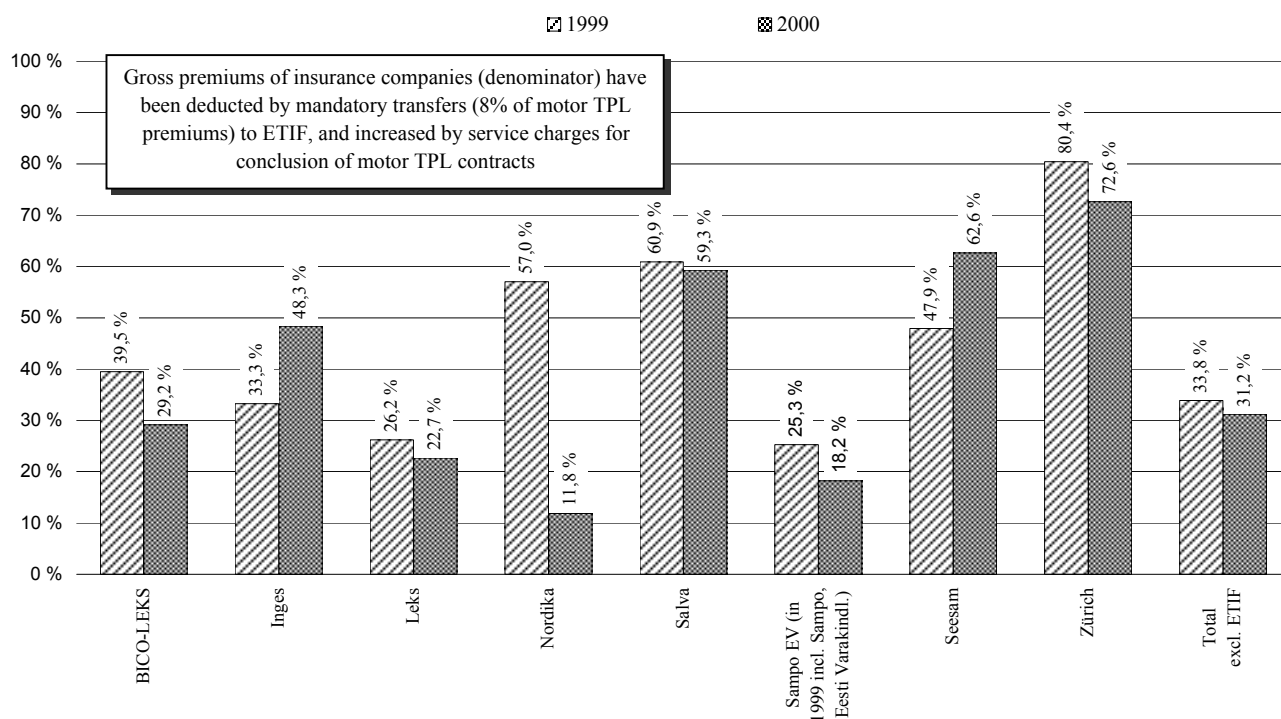
Note: the above charts contain only direct insurance, inwards reinsurance is excluded

Reinsurers' share of gross premiums

Within lines of business

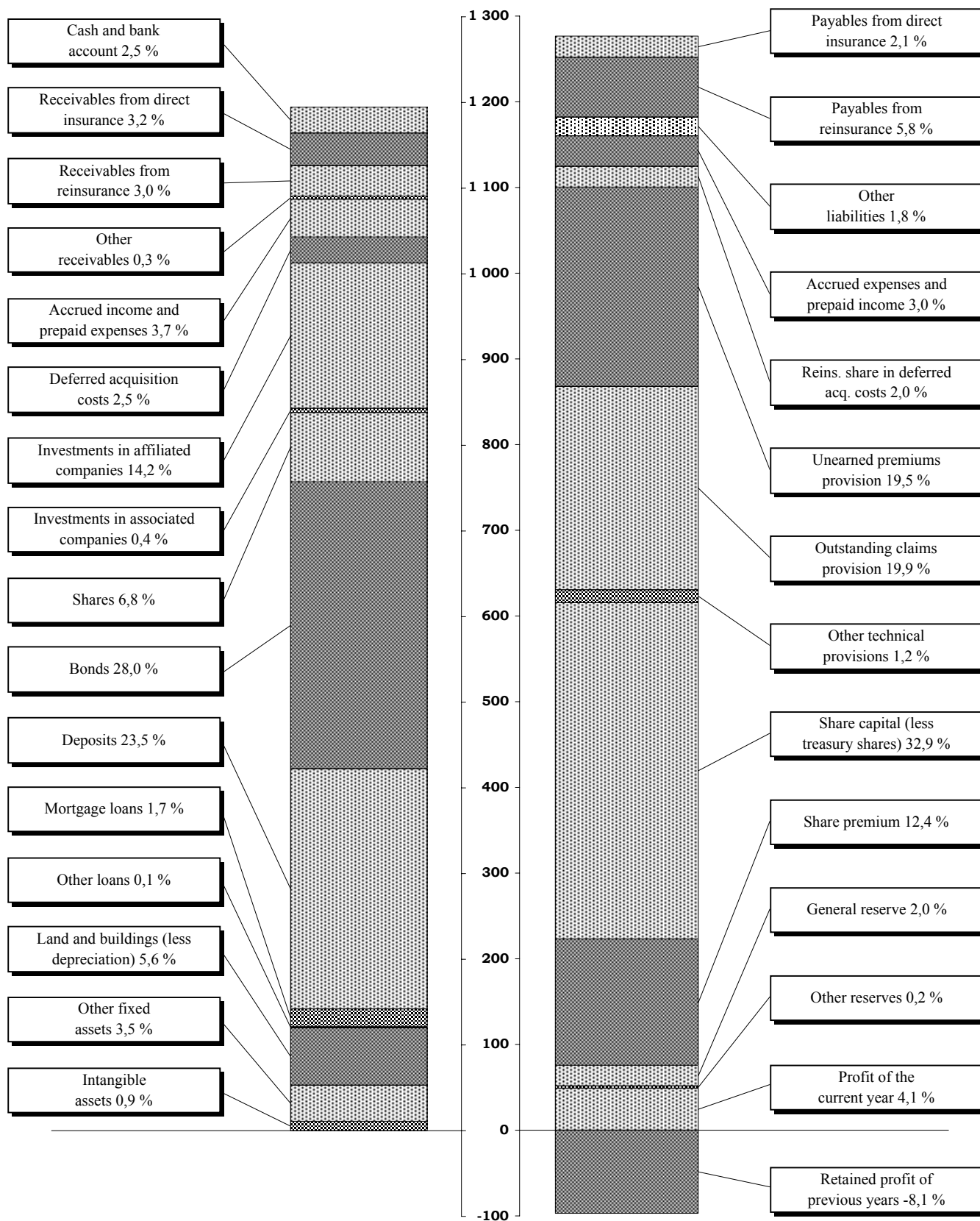


Within insurers

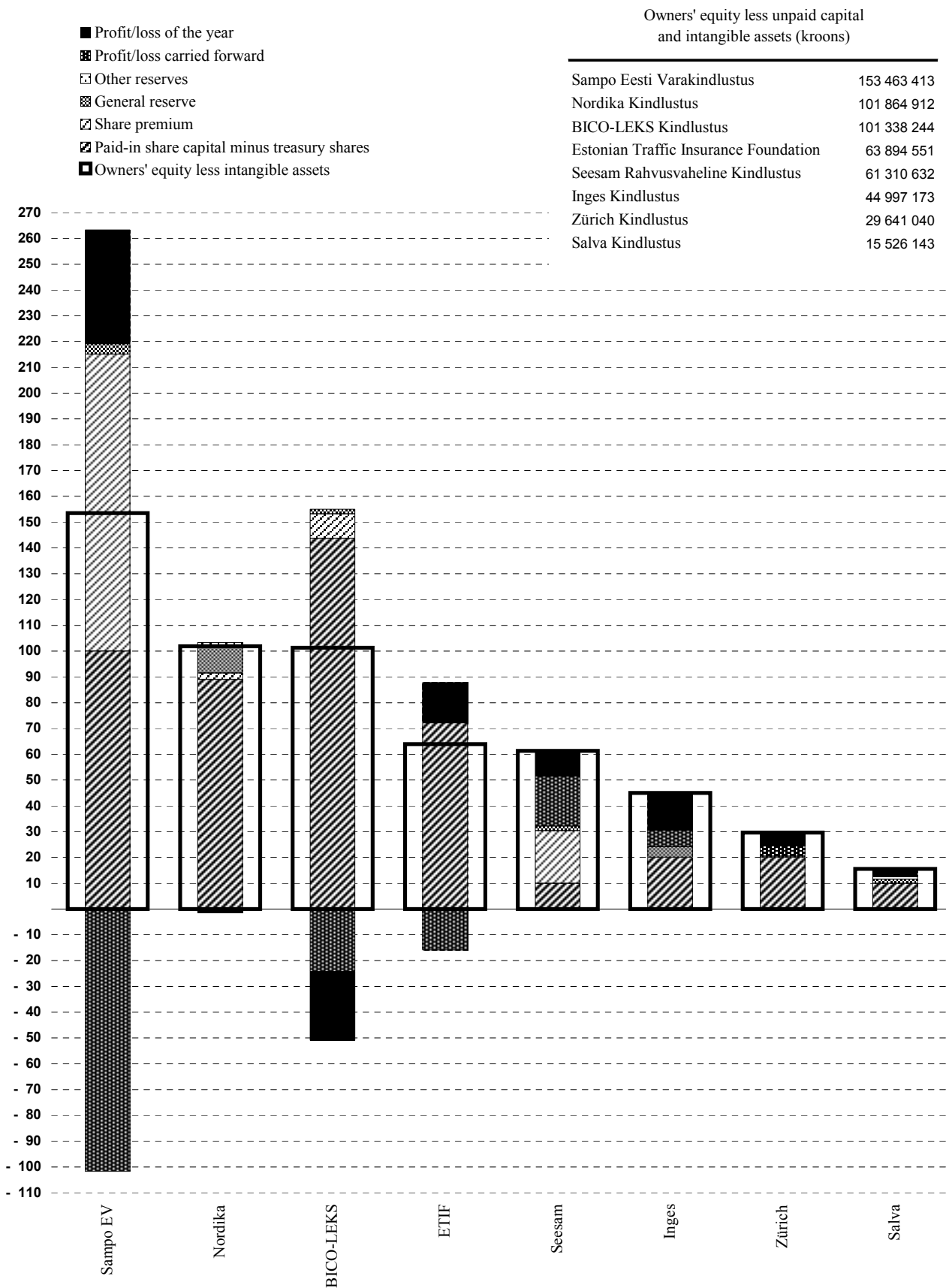


Balance sheet structure of non-life insurance companies, 31 December 2000

(Balance volume 1 195 million kroons)



Composition of owners' equity in non-life insurance, 31 December 2000 (million kroons)



COMMENTS TO RATIOS OF NON-LIFE INSURANCE

In all ratios the premiums have been increased by the sum of service charges collected by insurers upon conclusion of motor TPL insurance contracts, otherwise included in "Other technical income" in P&L account, and decreased by mandatory transfers to ETIF (8% of motor TPL premiums, included in "Other technical charges" in P&L account) since these transfers do not participate directly in indemnification of losses arising from contracts concluded by insurers concerned.

Changes in other technical provisions are split between nominator and denominator according to their essence - changes in unexpired risk provisions (URP) have been added to denominator and changes in motor TPL pension provision (MPP) have been added to nominator.

The expense ratios include adjustments for deferred acquisition costs (DAC) in nominator, which enables to present the combined ratios of companies. Expense ratios not adjusted by DAC are accompanied by note "(not adjusted by change in DAC and UPP)".

Ratios of claims paid to premiums written are given just for reference and comparison, they also have direct impact on liquidity.

OCP and UPP stand for outstanding claims provision and unearned premiums provision, respectively.

None of the following diagrams has been made with the intention to be interpreted as a ranking list of any kind since the initial data may depend on different factors in different companies which, therefore, makes any ratios sometimes incomparable to a certain extent.

The following ratios are used:

$$\text{Gross loss ratio} = \frac{\text{total claims paid} + \text{change in OCP} + \text{change in MPP}}{\text{gross premiums} + \text{change in UPP} + \text{change in URP}}$$

$$\text{Gross expense ratio} = \frac{\text{acquisition costs} + \text{administrative expenses} + \text{change in DAC}}{\text{gross premiums} + \text{change in UPP} + \text{change in URP}}$$

$$\text{Gross combined ratio} = \text{gross loss ratio} + \text{gross expense ratio}$$

Reinsurers' loss ratio =

$$= \frac{\text{reinsurers' share in claims paid} + \text{change in reinsurers' OCP} + \text{change in reinsurers' share of MPP}}{\text{ceded premiums} + \text{reinsurers' share in UPP} + \text{reinsurers' share of URP}}$$

$$\text{Reinsurers' expense ratio} = \frac{\text{commissions from reinsurers} + \text{change in reinsurers' share of DAC}}{\text{premiums ceded} + \text{change in reinsurers' UPP} + \text{change in reinsurers' URP}}$$

$$\text{Reinsurers' combined ratio} = \text{reinsurers' loss ratio} + \text{reinsurers' expense ratio}$$

$$\text{Net loss ratio} = \frac{\text{net claims paid} + \text{net change in OCP} + \text{net change MPP}}{\text{net premiums} + \text{net change in UPP} + \text{net change in URP}}$$

$$\text{Net expense ratio} = \frac{\text{operating expenses}}{\text{net premiums} + \text{net change in UPP} + \text{net change in URP}}$$

$$\text{Net combined ratio} = \text{net loss ratio} + \text{net expense ratio}$$

$$\text{Gross payout ratio} = \frac{\text{total claims paid} + \text{claim handling expenses} - \text{subrogation}}{\text{gross premiums}}$$

$$\text{Net payout ratio} = \frac{\text{net claims paid}}{\text{net premiums}}$$

$$\text{Reinsurers' payout ratio} = \frac{\text{reinsurers' share in claims paid}}{\text{ceded premiums}}$$

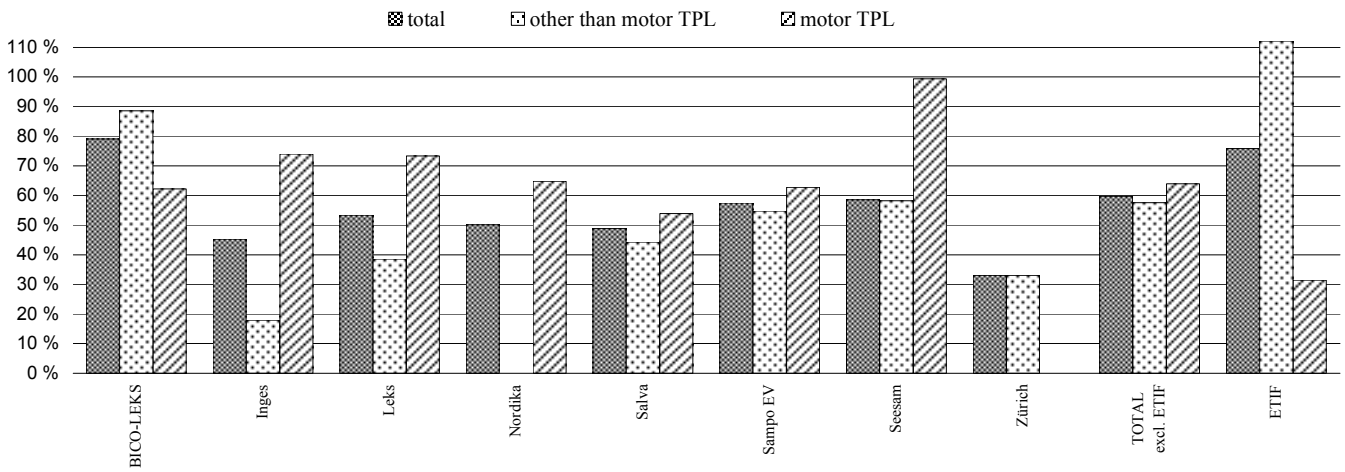
$$\text{Gross expense ratio (not adjusted by changes in DAC and UPP)} = \frac{\text{operating expenses} + \text{administrative expenses}}{\text{gross premiums}}$$

$$\begin{aligned} \text{Net expense ratio (not adjusted by changes in DAC and UPP)} &= \\ &= \frac{\text{operating expenses} + \text{administrative expenses} - \text{reinsurance commissions}}{\text{net premiums written}} \end{aligned}$$

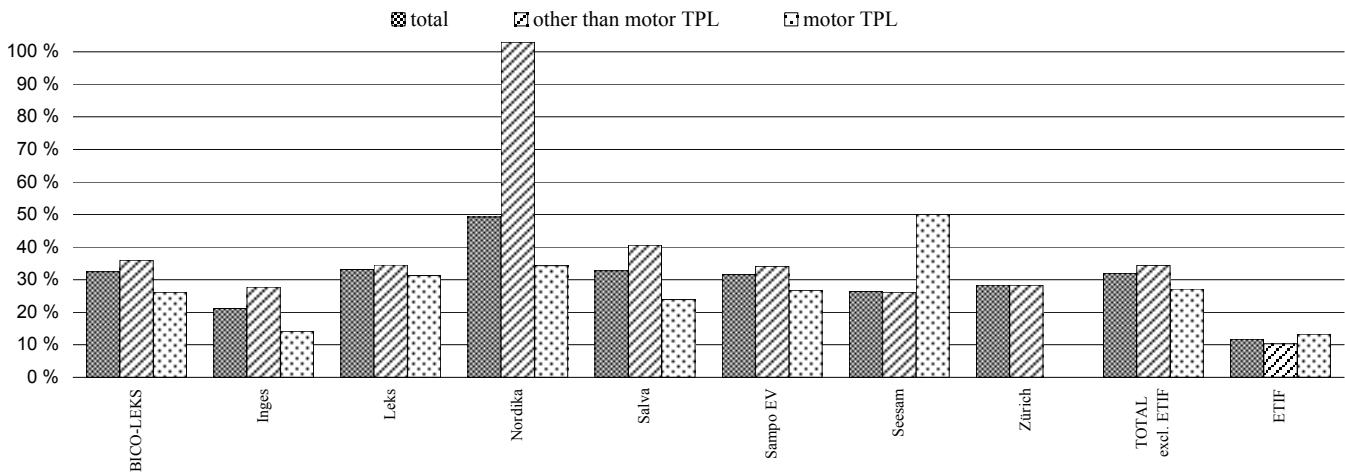
$$\text{Reinsurers' expense ratio (not adjusted by changes in DAC and UPP)} = \frac{\text{reinsurance commissions}}{\text{premiums ceded}}$$

Main ratios of non-life insurers (1)

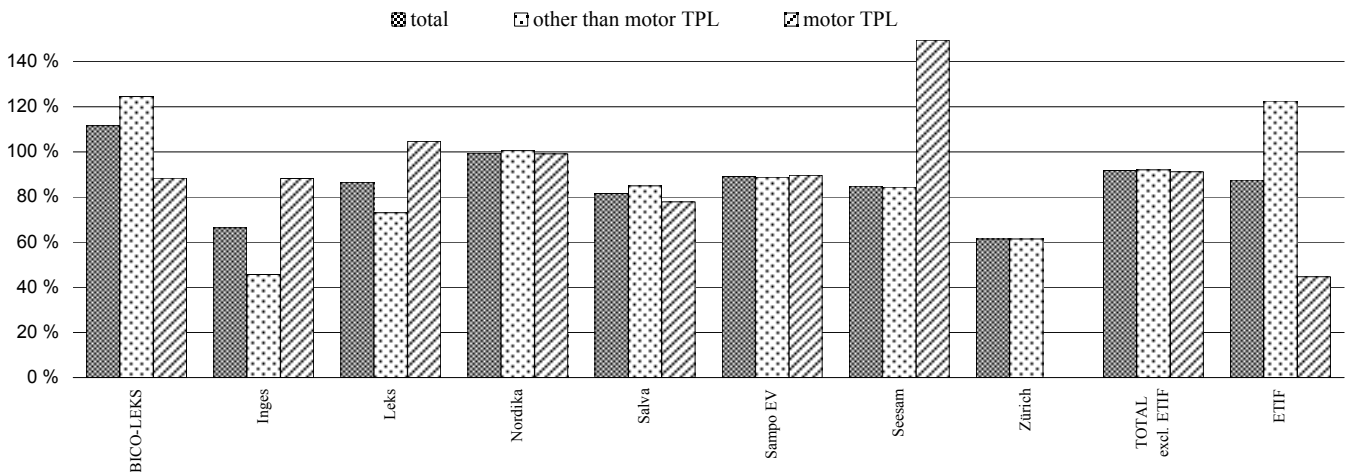
Gross loss ratio



Gross expense ratio

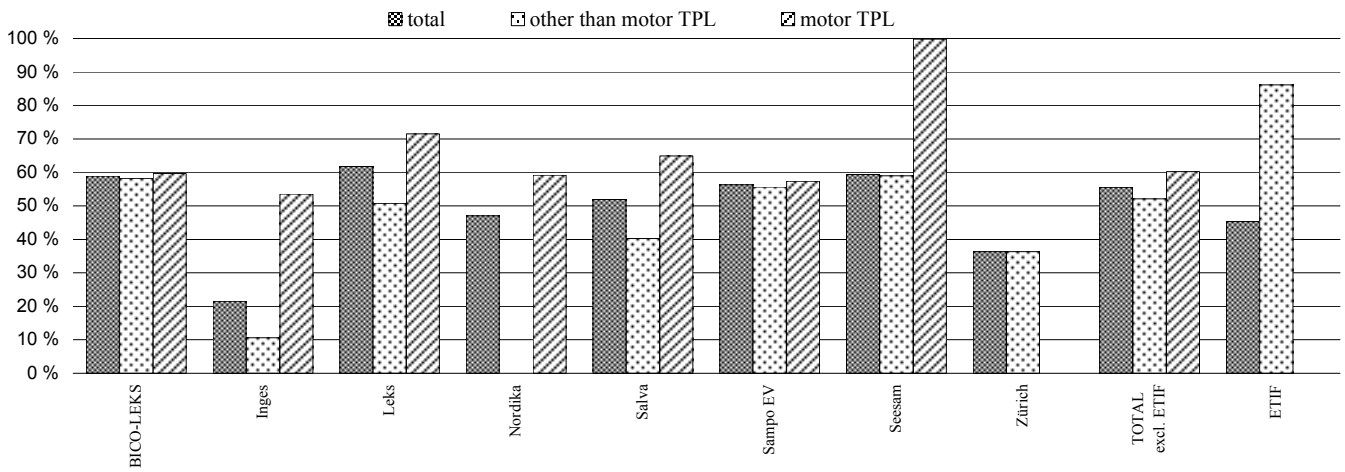


Gross combined ratio

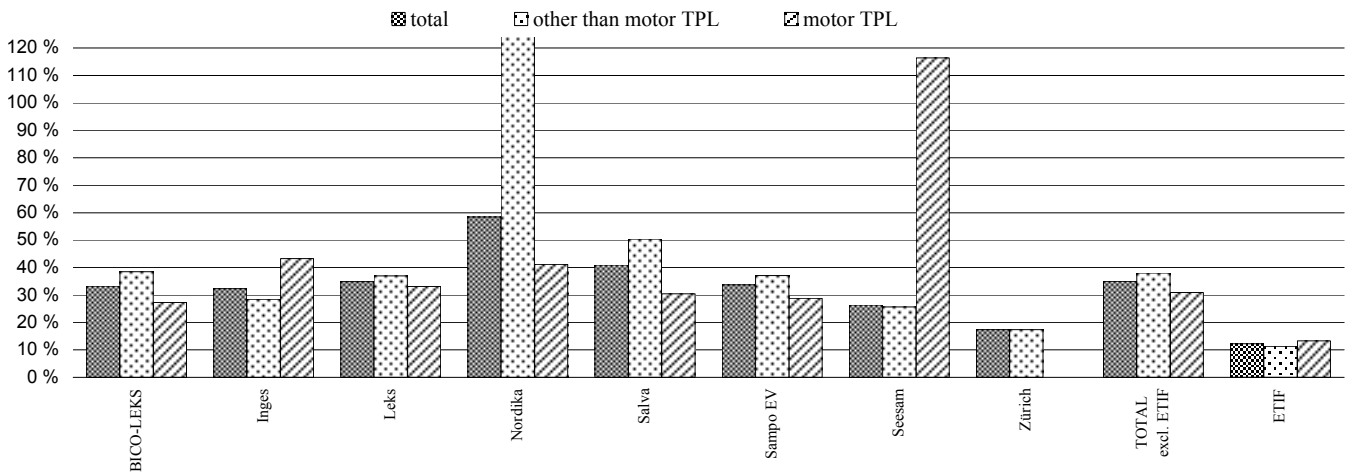


Main ratios of non-life insurers (2)

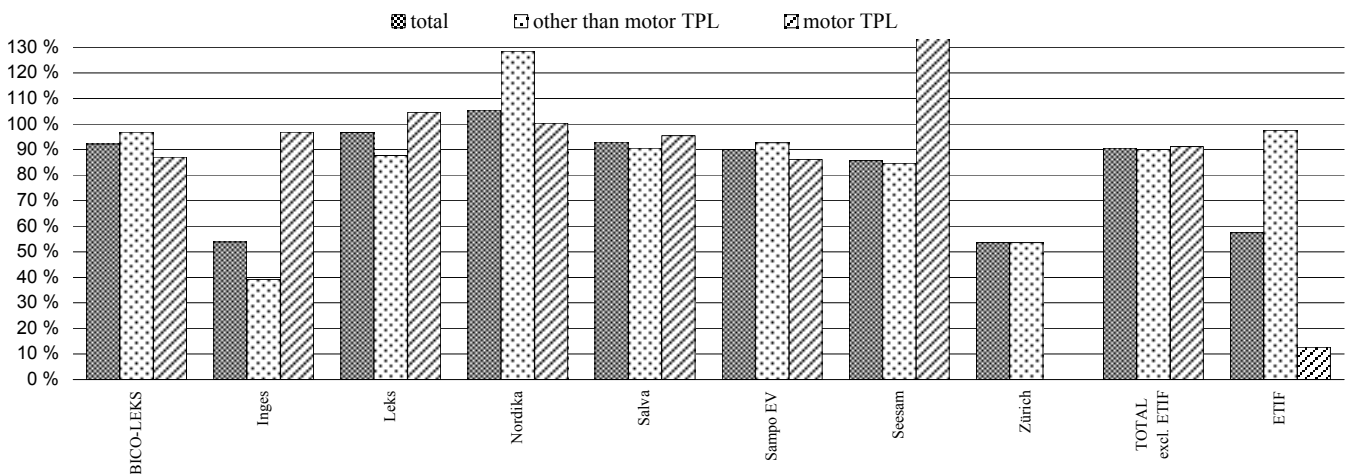
Net loss ratio



Net expense ratio

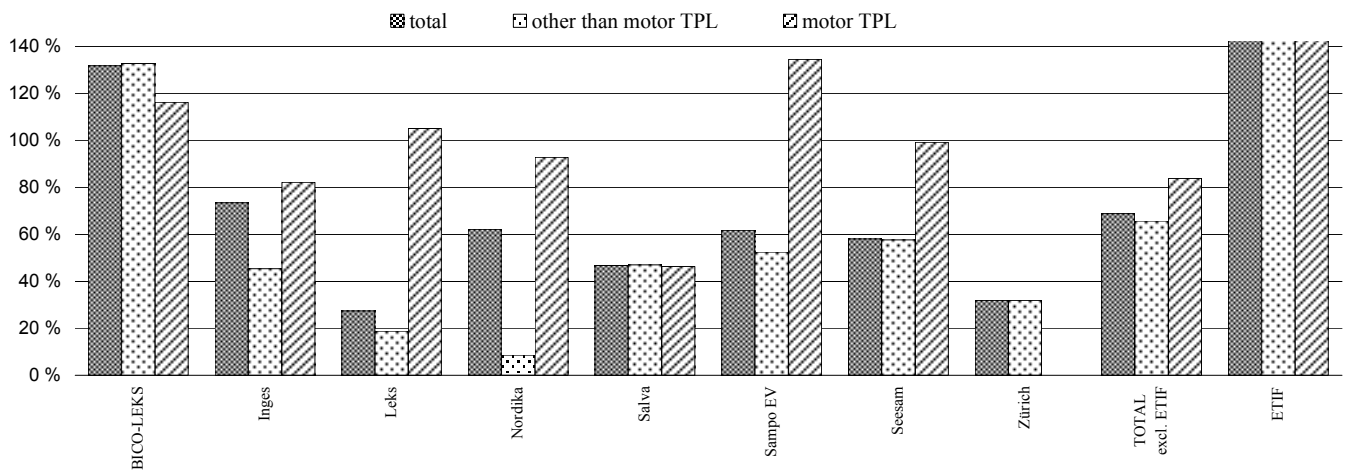


Net combined ratio

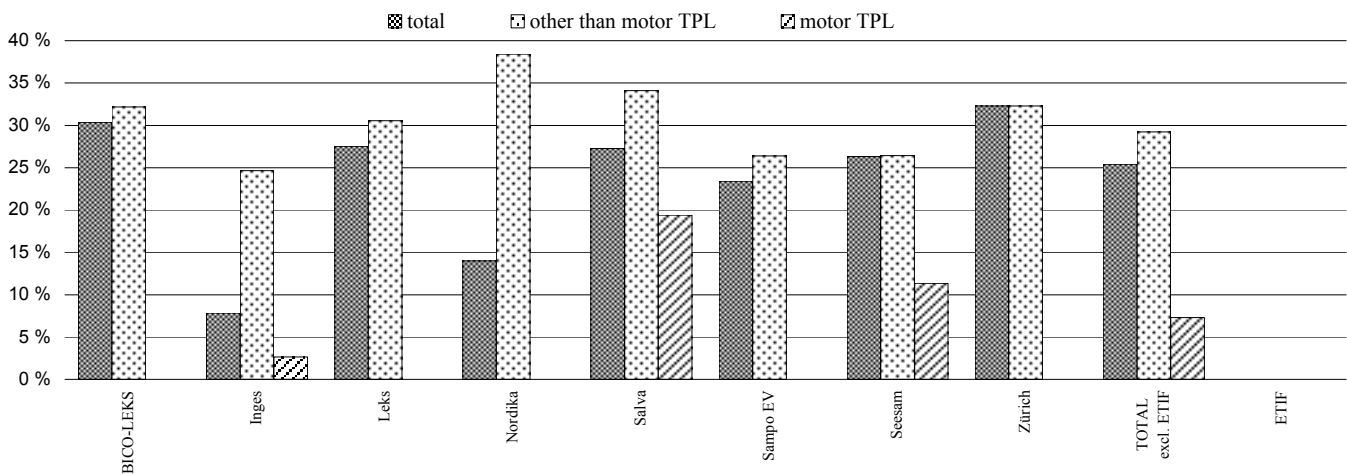


Main ratios of non-life insurers (3)

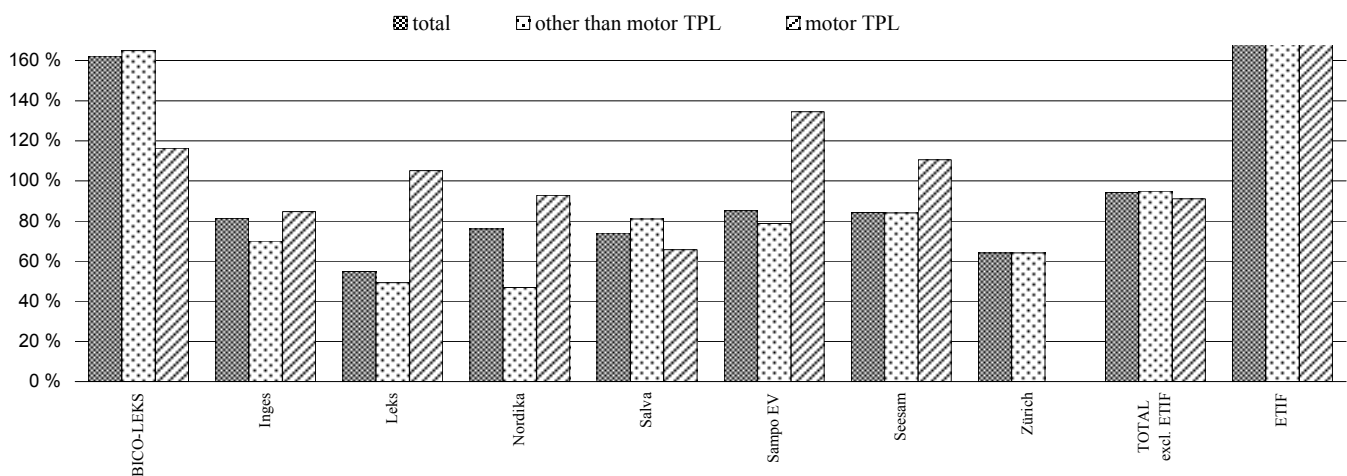
Reinsurers' loss ratio



Reinsurers' expense ratio

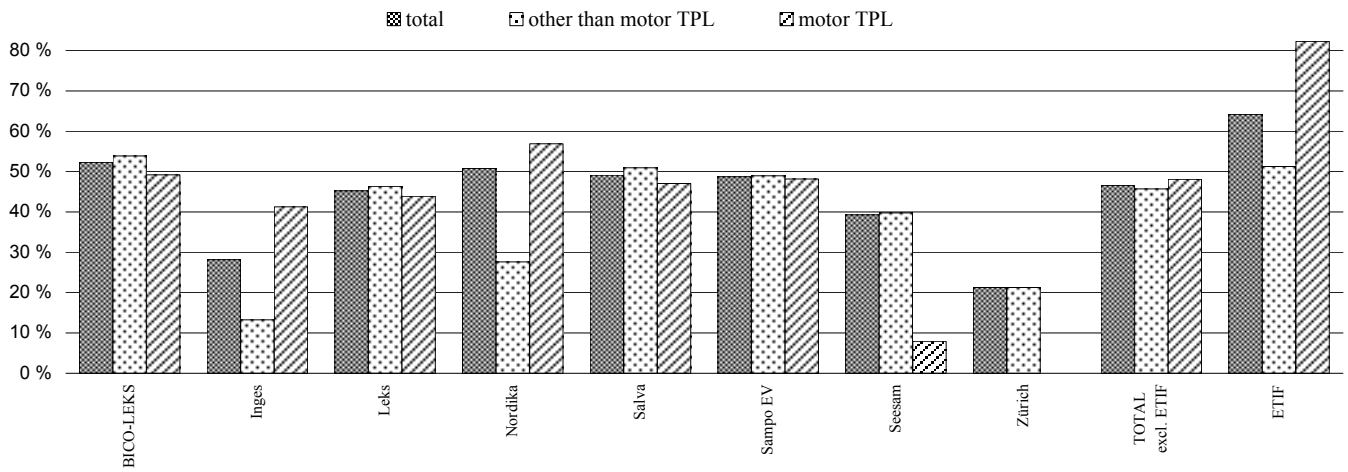


Reinsurers' combined ratio

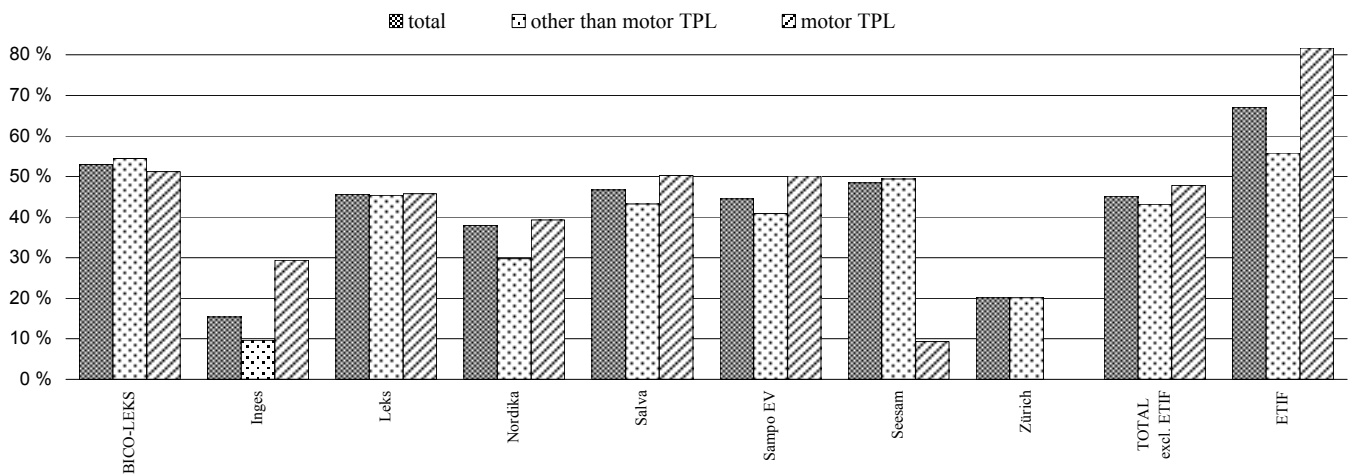


Main ratios of non-life insurers (4)

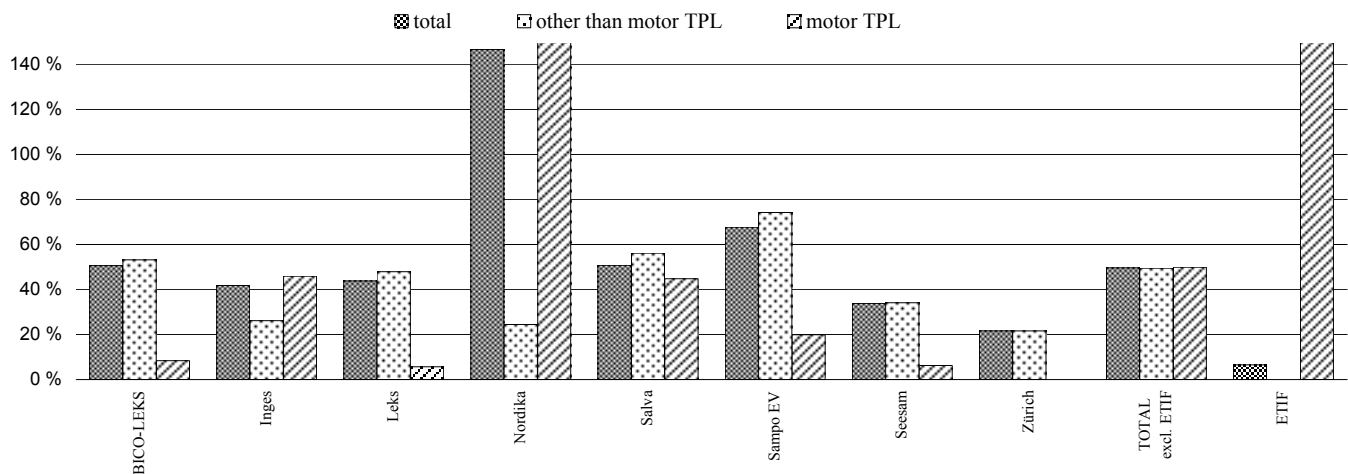
Gross payout ratio



Net payout ratio

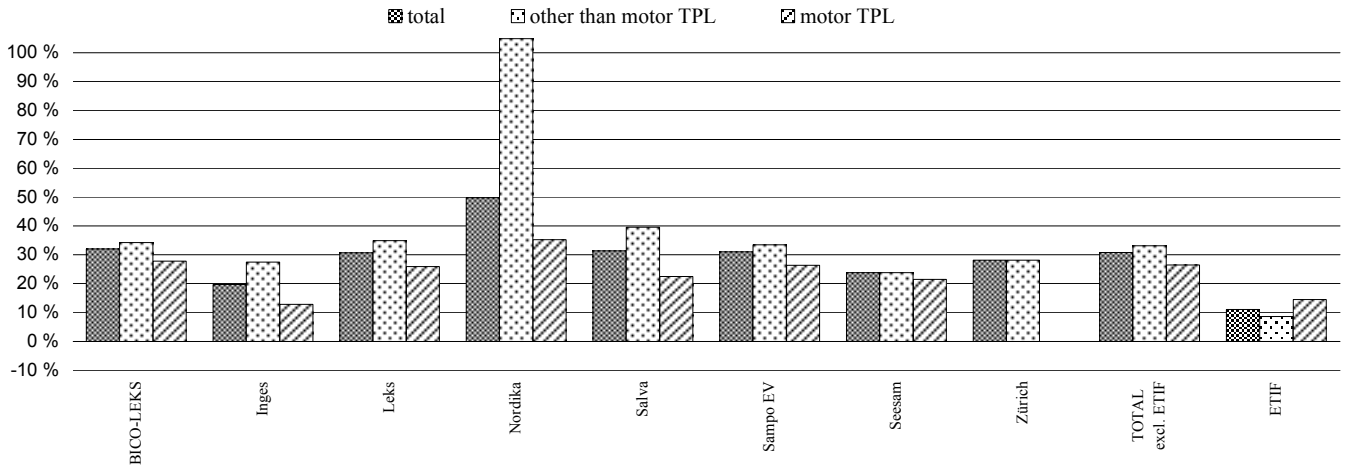


Reinsurers' payout ratio

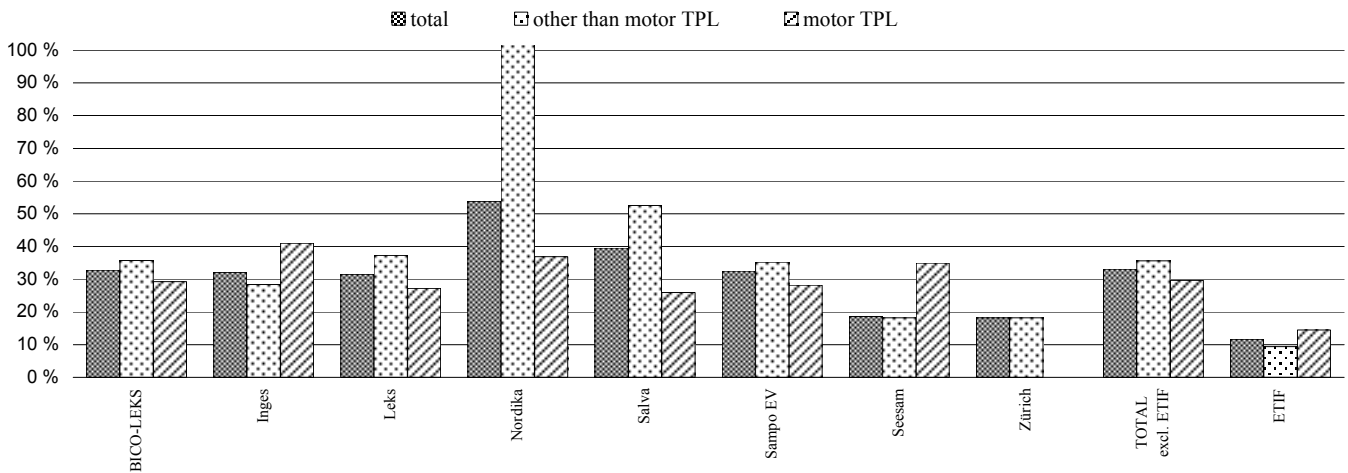


Main ratios of non-life insurers (5)

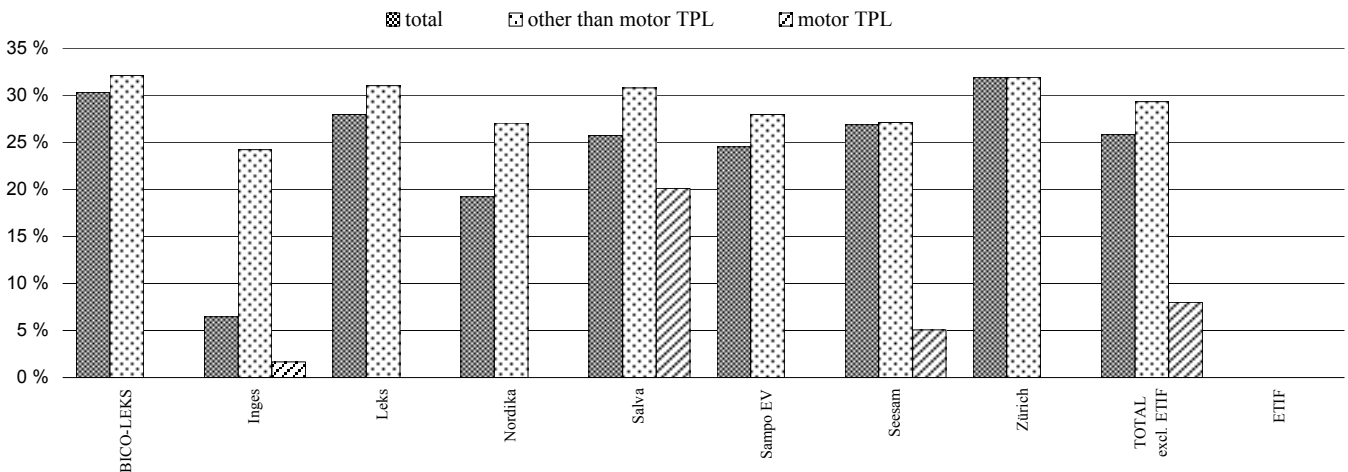
Gross expense ratio (not adjusted by change in DAC and UPP)



Net expense ratio (not adjusted by change in DAC and UPP)

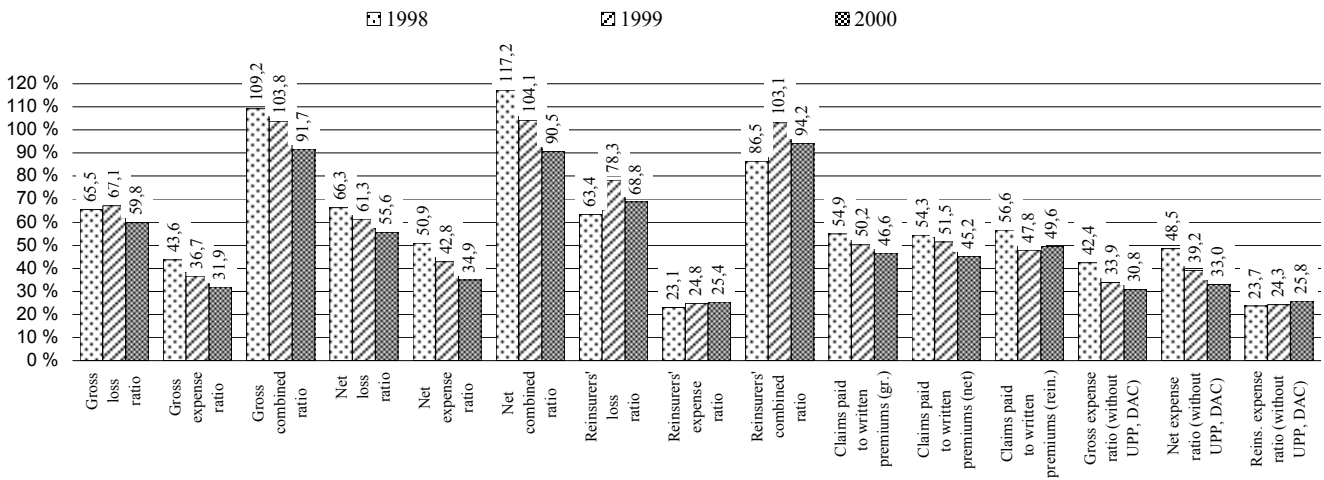


Reinsurers' expense ratio (not adjusted by change in DAC and UPP)

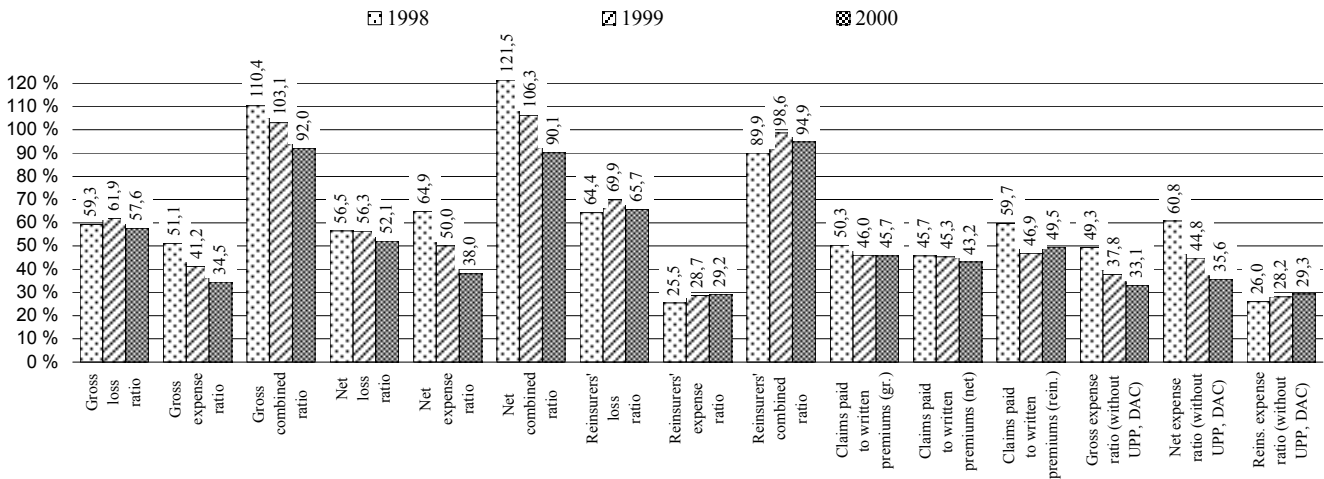


Non-life insurance ratios¹

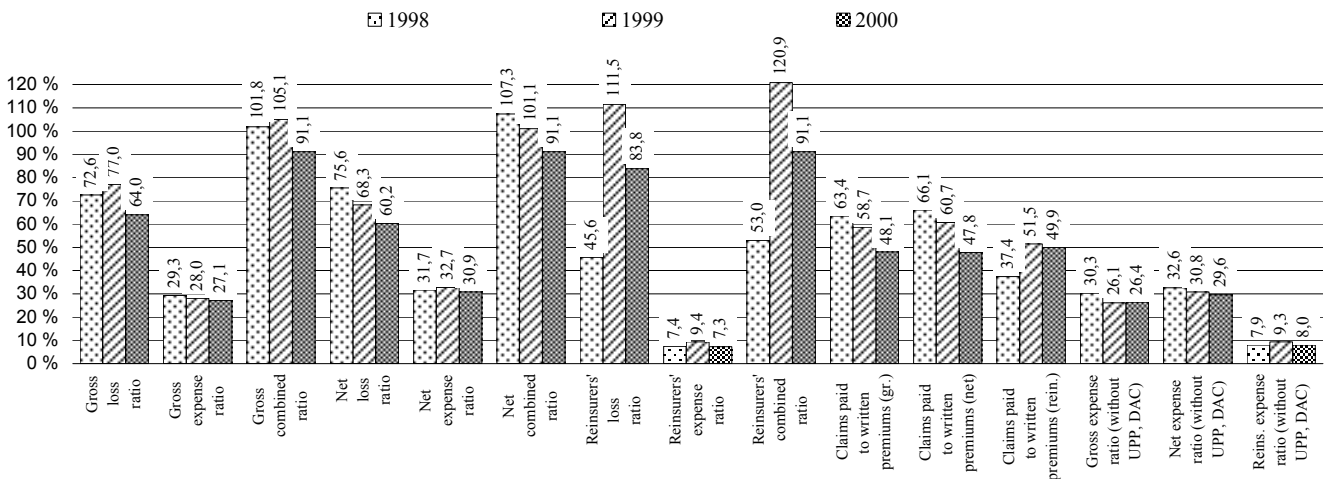
Total



Other than motor TPL



Motor TPL

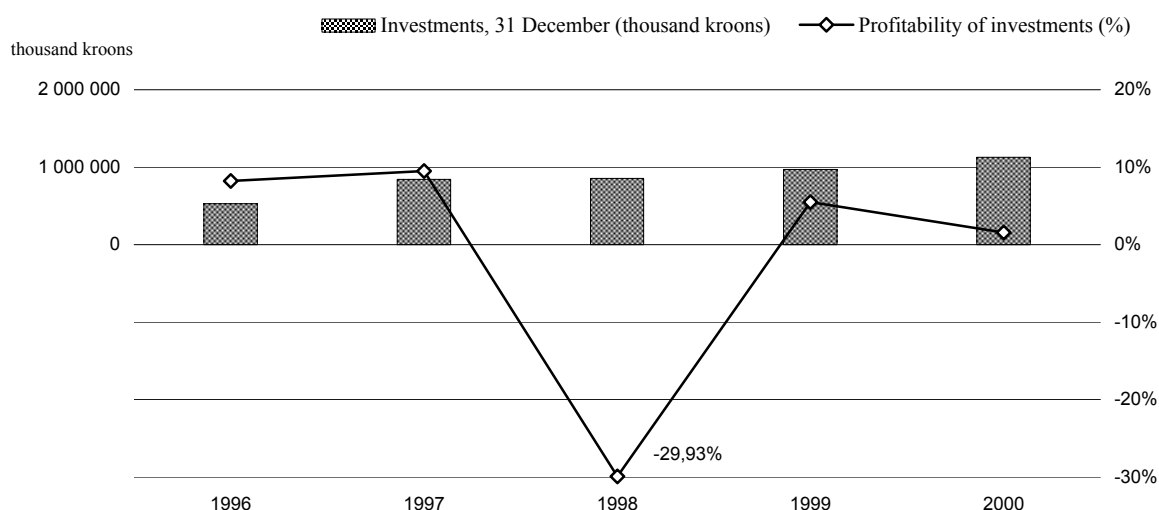


¹ The ratios do not include data of ETIF

Investment activity and technical provisions of non-life insurers

	1997		1998		1999		2000	
	th kroons	%	th kroons	%	th kroons	%	th kroons	%
Total investments, 31 December	844 546		854 106		969 244		1 126 484	
Land and buildings	186 041	22,0%	178 904	20,9%	171 910	17,7%	176 791	15,7%
Shares in affiliated and associated companies	239 744	28,4%	163 833	19,3%	193 639	20,0%	142 045	12,6%
Debt securities of affiliated/associated comp.	3 561	0,4%	72 878	8,5%	85 003	8,8%	68 088	6,0%
Shares	148 970	17,6%	31 831	3,7%	61 222	6,3%	80 967	7,2%
Bonds	59 548	7,1%	113 633	13,3%	244 209	25,2%	337 852	30,1%
Mortgage loans	7 808	0,9%	72 982	8,5%	24 332	2,5%	24 067	2,1%
Other loans	15 626	1,9%	14 609	1,7%	7 871	0,8%	1 314	0,1%
Deposits	182 458	21,6%	203 550	23,9%	180 544	18,6%	295 045	26,2%
Other investments	790	0,1%	1 885	0,2%	515	0,1%	314	0,0%
Technical provisions, 31 December	354 020		462 603		517 601		595 418	
Balance volume, 31 December	1 203 683		1 185 507		1 239 858		1 392 946	
Share of investments in balance volume	70%		72%		78%		81%	
Share of provisions in balance volume	29%		39%		42%		43%	
Investment income	103 864		69 543		103 808		57 788	
Investment expenses	46 681		293 059		58 615		42 605	

Investments and profitability of non-life insurers



MOTOR TPL INSURANCE, 2000

Motor TPL insurance as an obligatory insurance line was enforced in Estonia on 1 July 1993.

In 2000 there were 6 insurance companies in Estonia writing motor TPL business, of which the insurance company Seesam Rahvusvaheline Kindlustuse AS was engaged in this line of business for the first year. Besides the insurers, there was the Estonian Traffic Insurance Foundation (hereinafter: TIF) that was active as an insurer in border insurance business. It performed also duties of the Estonian National Bureau writing international motor TPL insurance and a guarantee fund for motor TPL insurance. One of the duties of TIF was to organise the system of motor TPL insurance in Estonia, indemnify losses caused by illegitimately uninsured vehicles, and reinsure motor TPL insurance portfolios of Estonian insurance companies.

The total volume of motor TPL insurance premiums in 2000 was 477 million Estonian kroons (in 1999 the respective figure was 434,5 m. kroons). Premiums received from motor TPL insurance also include service charges collected from clients when selling the contract.

There were 314,162 annual contracts concluded within the year for vehicles registered in Estonia (here the number of contracts concluded for periods with different length is transformed to contracts concluded for a year). According to the data received from public files, the number of vehicles which had to be insured was 662 thousand. The share of insured vehicles decreased in 2000. In 1999 the share of insured vehicles was 54%, in 2000 it was 47%.

Insurance companies conclude ordinary contracts, complex contracts. International policies are sold by insurance companies, either separately or in addition to ordinary contracts, on behalf of the Traffic Insurance Foundation that is acting as a guarantor. Border insurance contracts are sold by the Traffic Insurance Foundation to uninsured and not registered (in Estonia) vehicles arriving to Estonia.

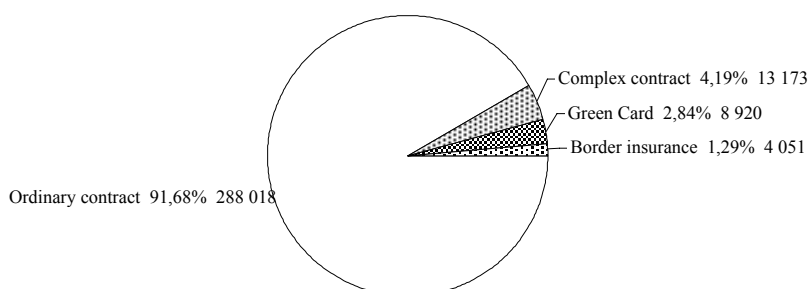
Average cost of annual contracts of domestic motor TPL insurance (does not include border insurance nor Green Card) for a customer was in 2000 the highest in insurance company Seesam Rahvusvaheline Kindlustuse AS and the lowest in insurance company AS Sampo Eesti Varakindlustus. The respective figure depends on the duration of concluded contracts and on the type of vehicles.

Total technical provisions of motor TPL insurance of insurance companies were in the end of 2000 293 million kroons (reinsurers' share of it was 103,1 m. kroons). Unearned premium provision constituted 81,9 million kroons of this amount (reinsurers' share was 10,1 m. kroons), outstanding claims provision constituted 179,7 million kroons (reinsurers' share was 76,3 m. kroons), and provision for motor TPL insurance pension constituted 31,4 million kroons (reinsurers' share was 16,7 m. kroons).

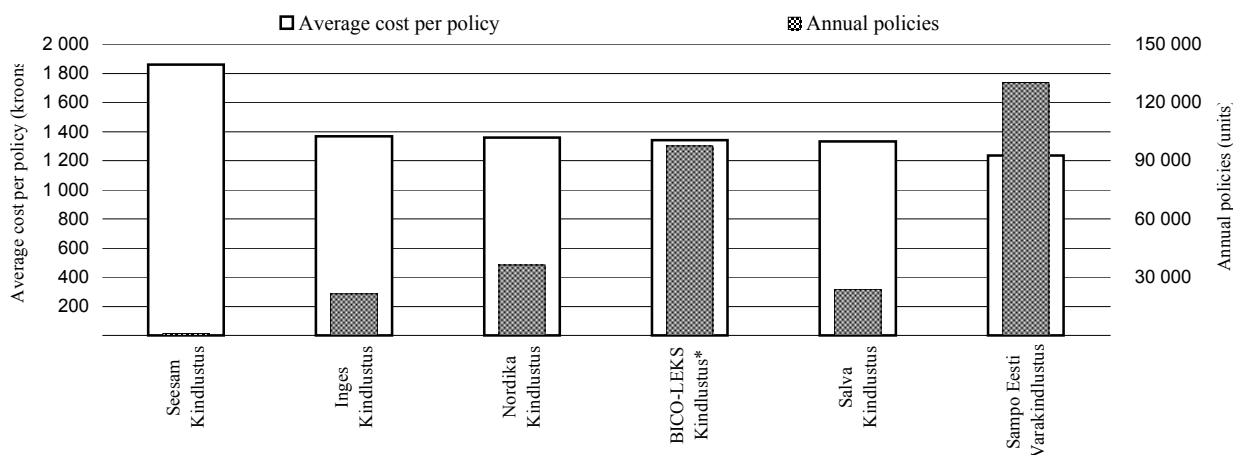
Insurance market and its breakdown, 1996–2000

	Motor-cycles	Cars	Trucks, trailers and vans	Tractors	Trailed vehicles	Buses	TOTAL
Number of vehicles (31 December, thousand units)							
1996	5	407	71	52	45	7	587
1997	5	428	77	53	48	6	617
1998	6	451	81	51	51	6	646
1999	7	459	81	51	52	6	656
2000	7	464	82	51	52	6	662
Annual policies (units)							
1996	1 639	199 749	43 246	15 523	19 089	4 212	283 458
1997	1 583	218 457	46 798	18 075	21 440	4 183	310 536
1998	1 500	237 058	45 471	17 914	21 748	3 801	327 492
1999	1 652	258 833	49 025	19 714	24 474	3 567	357 265
2000	1 417	238 607	39 279	10 140	21 496	3 223	314 162
Percentage of insurance (%)							
1996	33	49	61	30	42	60	48
1997	32	51	61	34	45	70	50
1998	25	53	56	35	43	63	51
1999	24	56	61	39	47	59	54
2000	20	51	48	20	41	54	47

Number of annual policies and structure by lines of policies, 2000 (Total 314 162 annual policies)



Number of domestic annual contracts concluded and their average cost for customers, 2000

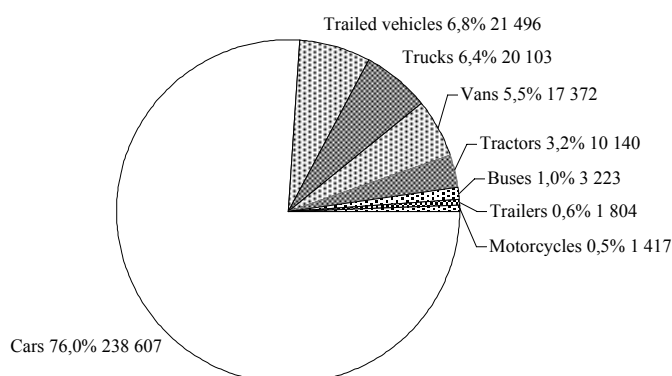


* Leks Kindlustuse AS merged with Balti Kindlustuse AS to BICO-LEKS Kindlustuse AS from II half-year of 2000; here consolidated data is presented

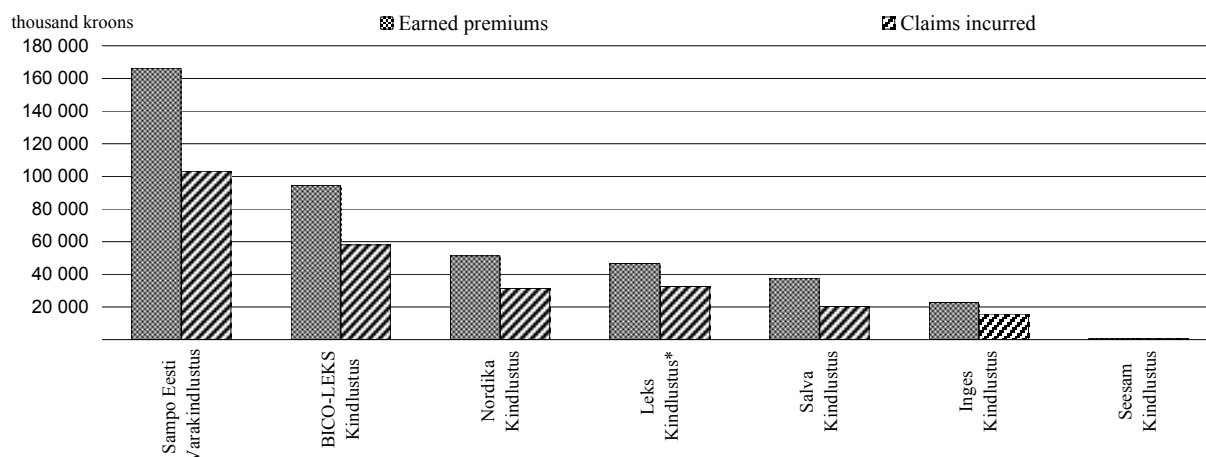
The structure of insured vehicles by the duration of policy in domestic insurance industry, 2000

Type of vehicle	Duration of policy					TOTAL
	Up to 5 days	6 - 15 days	from 16 days to 1 month	from 1 month to 3 months	from 3 months to 1 year	
Buses	0,01%	0,01%	0,09%	0,29%	0,34%	0,74%
Trailed vehicles	0,01%	0,02%	0,11%	0,2%	2,24%	2,58%
Motorecycles	0%	0%	0,04%	0,08%	0,23%	0,35%
Cars	0,72%	1,69%	25,76%	28,07%	26,95%	83,2%
Tractors	0%	0,01%	0,08%	0,24%	1,52%	1,85%
Trailers	0,05%	0,04%	0,2%	0,23%	0,21%	0,73%
Trucks	0,11%	0,12%	1,18%	1,64%	2,41%	5,46%
Vans	0,05%	0,09%	1,27%	1,52%	2,17%	5,09%
TOTAL	0,96%	1,99%	28,73%	32,26%	36,07%	100%

Number and structure of annual policies in domestic insurance by type of vehicles, 2000 (Total 314 162 annual policies)



Earned premiums and claims incurred of compulsory motor TPL insurance by insurers, 2000



Here: earned premiums = motor TPL gross premiums - 8% to Estonian Traffic Insurance Foundation + service charges - change in unearned premiums provision
claims incurred = claims paid + change in outstanding claims provision + change in other tech. provisions

* Leks Kindlustuse AS merged with Balti Kindlustuse AS to BICO-LEKS Kindlustuse AS from II half-year of 2000; here consolidated data is presented

Contracts, premiums and claims paid of compulsory motor TPL insurance per insurer, 2000

	BICO-LEKS Kindlustus, Leks Kindlustus*	Inges Kindlustus	Nordika Kindlustus	Salva Kindlustus	Sampo Eesti Varakindlustus	Seesam Rahvusvaheline Kindlustus	TOTAL insurance companies	Estonian Traffic Insurance Foundation	TOTAL
Structure of premiums by policy types:									
TOTAL	31,7%	7,1%	10,3%	9,4%	37,4%	0,7%	96,6%	3,4%	100,0%
- Domestic insurance	26,7%	6,6%	9,5%	6,5%	33,0%	0,4%	82,7%		82,7%
incl ordinary contracts	26,0%	6,5%	9,2%	6,3%	31,9%	0,4%	80,3%		80,3%
complex contracts	0,7%	0,1%	0,3%	0,2%	1,1%	0,0%	2,4%		2,4%
- International contracts (Green Card)	5,0%	0,5%	0,8%	2,9%	4,4%	0,3%	13,9%		13,9%
- Border insurance								3,4%	3,4%
Gross premiums (Incl. service charges, thousand kroons)	144 293	26 686	50 058	39 767	168 703	2 212	431 719	45 259	476 978
Reinsurers' share in gross premiums (thousand kroons)	6 838	19 090	2 159	23 335	10 992	1 000	63 414	70	63 484
Structure of paid indemnities:									
TOTAL	28,9%	4,6%	11,0%	6,2%	32,2%	0,1%	83,0%	17,0%	100,0%
- Personal loss	0,8%	0,0%	0,8%	0,3%	0,9%	0,0%	2,8%	1,1%	3,9%
incl medical expenses	0,5%	0,0%	0,3%	0,3%	0,5%		1,6%	0,3%	1,9%
temporary disability	0,1%	0,0%	0,2%	0,0%	0,2%		0,5%	0,1%	0,6%
permanent disability	0,1%		0,2%		0,2%		0,5%	0,3%	0,8%
family pension	0,0%	0,0%	0,1%	0,0%	0,0%		0,1%	0,3%	0,4%
funeral expenses	0,1%	0,0%	0,0%	0,0%	0,0%		0,1%	0,1%	0,2%
- Property loss	28,1%	4,6%	10,2%	5,9%	31,3%	0,1%	80,2%	15,9%	96,1%
incl vehicles	27,1%	4,5%	10,1%	5,8%	30,8%	0,1%	78,4%	14,9%	93,3%
personal articles	0,0%	0,0%	0,0%		0,1%		0,1%	0,0%	0,1%
road, road constructions	0,4%	0,0%	0,0%	0,0%	0,1%		0,5%	0,3%	0,8%
cargo	0,0%		0,0%		0,0%		0,0%	0,1%	0,1%
other	0,6%	0,1%	0,1%	0,1%	0,3%		1,2%	0,6%	1,8%
Claims paid (thousand kroons)	68 053	11 006	28 478	18 726	81 278	175	207 716	37 247	244 963
(claims paid = indemnities + handling costs - subrogations)									
- Paid indemnities	66 846	10 867	25 572	17 156	78 049	155	198 645	35 980	234 625
- Handling costs	4 776	455	3 836	2 068	7 347	20	18 502	4 399	22 901
- Subrogations	3 569	316	930	498	4 118		9 431	3 132	12 563
Reinsurers' share in paid claims (thousand kroons)	505	8 778	9 657	10 463	2 185	62	31 650	349	31 999

* Leks Kindlustuse AS merged with Balti Kindlustuse AS to BICO-LEKS Kindlustuse AS from II half-year of 2000; here consolidated data is presented

INSURANCE IN BALTIC STATES

INSURANCE MARKET IN BALTIC STATES, 2000

Developments of Estonian insurance market are subsequently examined together with the respective developments in Latvia and Lithuania.

For the comparison of insurance business in different countries the volumes gross premiums are generally used. Besides these, also the number of insurance companies, gross premiums per person and ratio of gross premiums to GDP are used for comparing insurance business in different countries.

In 2000 the total of gross premiums of all three Baltic countries was 365 million USD (in 1999 this figure was 369 m. USD), thereof premiums collected from non-life insurance constituted 88% and those received from life insurance 12%. The importance of each country in the Baltic insurance market was as follows: Latvia 43%, Lithuania 30% and Estonia 27% (based on the gross premiums volume).

In case of the growth of gross premiums we must make a distinguish between nominal and actual growth of premiums. The actual growth reveals the actual growth of premium volume, whereas the inflation effects have been eliminated from nominal growth.

In 2000 both the nominal and actual growth of premiums were positive in Estonia, i.e. the premium volume grew also in actual figures. Premium volume increased due to life insurance sector (the market had overcome the 1999 bankruptcy wave of life insurers), the growth of non-life premiums has been constantly decreasing. In Latvia the nominal growth of premiums was positive, but the actual growth was negative; in Lithuania both the nominal and actual growth of premiums were negative. Also in Latvia and Lithuania the gross premiums growth was influenced mainly by life insurance sector, but in adversative direction to that in Estonia.

In 2000 the actual growth rate of gross premiums in Estonia was 12.6% (in 1999 the respective rate was 7.9%, incl. life insurance 1.5%). In Latvia the actual growth of gross premiums was -1.5%, incl. life insurance -49.6% (in 1999 it was 4.8%, incl. life insurance -9.9%). In Lithuania the actual growth of gross premiums was -2.3%, incl. life insurance 1.6% (in 1999 it was -1.6%, incl. life insurance 11.0%).

The number of insurance companies in all three Baltic states was 73 in 2000, thereof 20 were life insurers. The number of insurers with foreign shareholders was 34 (in 1999 it was 39), thereof 10 insurers were situated in Estonia, 14 in Latvia and 10 in Lithuania.

The relative importance of life insurance and non-life insurance is calculated on the basis of gross premiums.

88% of gross premiums of Baltic states were received from non-life insurance and 12% were collected from life insurance. In Estonia the relative importance of life insurance was 19.1% of gross premiums and in Lithuania the respective ratio was 18.5%. In comparison with Estonia and Lithuania, we can see that the relative importance of life insurance in Latvia has decreased over the last years, in 2000 the relative importance of life insurance was 4% (in 1999 it was 7.6%).

We should separately mention reinsurance, i.e. insurers writing reinsurance business. In 2000 reinsurance premiums constituted 3.9% of gross premiums in Estonia (in 1999 it was 5.3%), in Latvia this share was 2.3% (in 1999 it was 5.2%) and in Lithuania 5.7% (in 1999 — 7.6%).

The development level of insurance is well-characterised also by direct premium volume per person, i.e. how much the people spend on insurance in average. According to this ratio Estonia and Latvia are almost on the same level, in Estonia direct premiums per person constituted 69 USD and in Latvia 65 USD. In Lithuania this figure was only 28 USD per person. One of the reasons here is the fact that Lithuania, contrary to Estonia and Latvia, has not introduced the compulsory motor TPL insurance.

Despite developments in the insurance sector, the relative importance of insurance business is still quite moderate in national economies of all three Baltic countries. The ratio of direct gross premiums to GDP (insurance penetration) was in 2000 the highest in Latvia — 2.2%. Latvia was followed by Estonia and Lithuania where these ratios were 1.9% and 1%, respectively.

Economy and insurance of Baltic States, 2000

	Estonia	Latvia	Lithuania
GDP at current prices (million USD)	5 031	7 150	11 314
Annual growth of consumer price index (%)	4,0	2,6	1,4
Population (thousand)	1 369	2 373	3 696
Number of insurers	15*	25	33
incl. non-life insurance	9	17	27
life insurance	6	8	6
Total gross premiums (million USD)	97,7	157,8	109,3
incl. non-life insurance	79,8	151,6	90,2
life insurance	17,9	6,2	19,1
incl. direct insurance	93,9	153,7	103,0
reinsurance	3,8	4,1	6,2
Direct gross premiums per capita (USD)	68,6	64,8	27,9
incl. non-life insurance	55,5	62,2	22,7
life insurance	13,1	3,0	6,0
Insurance penetration (%)	1,87	2,15	0,91
incl. non-life insurance	1,51	2,06	0,74
life insurance	0,36	0,09	0,17
Growth of gross premiums (%)	17,07	1,08	-0,96
Real growth of gross premiums (%)	12,56	-1,48	-2,33

* incl. Estonian Traffic Insurance Foundation

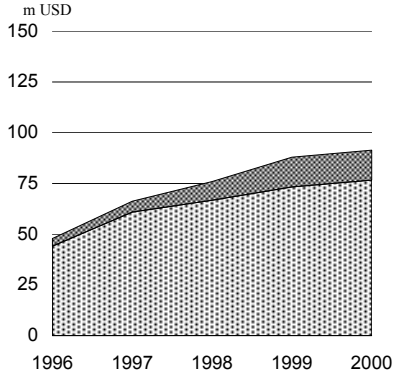
Life and non-life insurance market in Baltic States, 1996—2000*

	1996		1997		1998		1999		2000	
	Non-life ins. (%)	Life ins. (%)	Non-life ins. (%)	Life ins. (%)	Non-life ins. (%)	Life ins. (%)	Non-life ins. (%)	Life ins. (%)	Non-life ins. (%)	Life ins. (%)
Estonia	91,9	8,1	87,8	12,2	83,3	16,7	83,9	16,1	80,9	19,1
Latvia	79,0	21,0	90,1	9,9	90,7	9,3	92,5	7,5	96,0	4,0
Lithuania	70,6	29,4	77,0	23,0	83,2	16,8	81,8	18,2	81,5	18,5

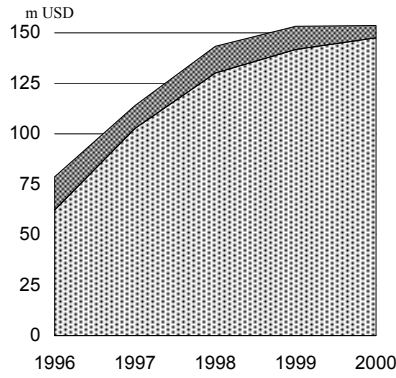
* Only direct insurance

Insurance market in Baltic States, 1996—2000

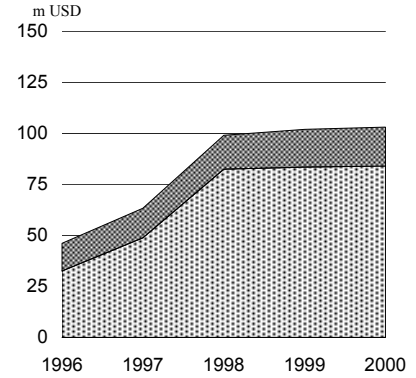
Direct gross premiums



Estonia

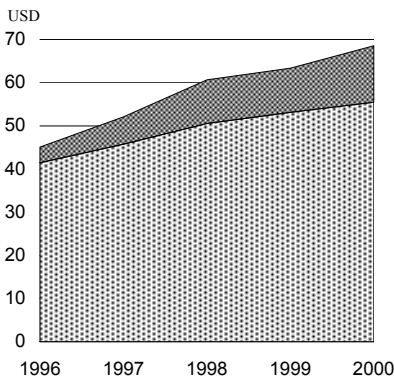


Latvia

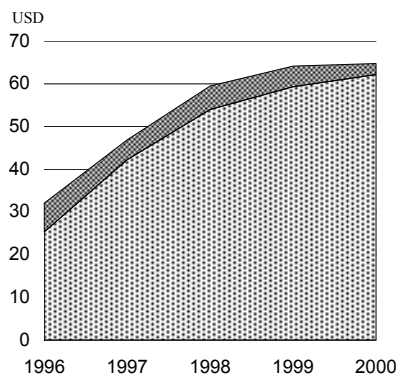


Lithuania

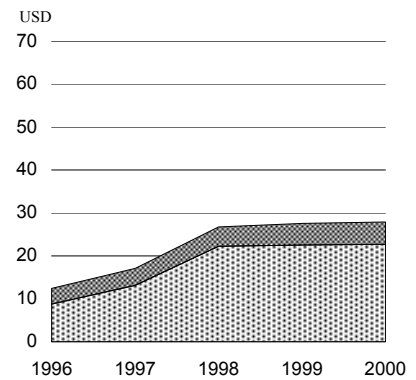
Direct gross premiums per capita



Estonia

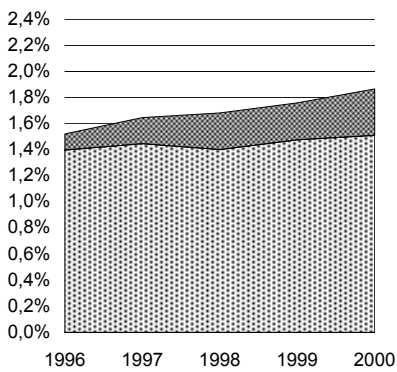


Latvia

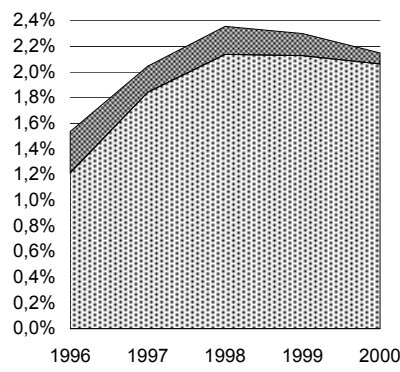


Lithuania

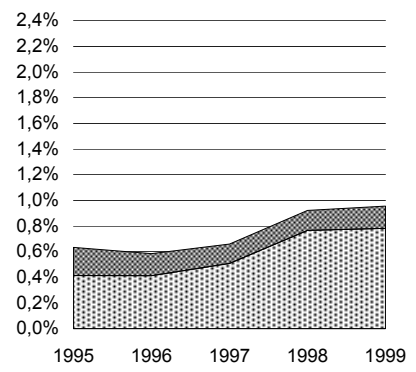
Insurance penetration



Estonia



Latvia



Lithuania

▨ Life insurance

▨ Non-life insurance

BASIC TABLES

Balance sheet of insurance companies, 31 December 2000

kroons

ASSETS	NON-LIFE	LIFE	TOTAL
Cash and bank account	30 243 824	5 984 707	36 228 531
Receivables	77 201 903	12 656 551	89 858 454
Direct insurance	38 017 691	1 567 188	39 584 879
Policyholders	12 602 418	1 547 394	14 149 812
Intermediaries	25 024 572	13 726	25 038 298
Other	390 701	6 068	396 769
Reinsurance	35 732 250	3 175 429	38 907 679
Other receivables	3 451 962	1 913 934	5 365 896
Unpaid share capital		6 000 000	6 000 000
Accrued income, prepayments	74 615 661	23 075 747	97 691 408
Accrued income	31 461 542	10 782 041	42 243 583
Deferred acquisition costs	30 337 937	11 261 185	41 599 122
Other prepaid expenses	12 816 182	1 032 521	13 848 703
Investments	959 817 332	570 221 400	1 530 038 732
Land and buildings (less depreciation)	67 140 301	14 882 747	82 023 048
Investments in affiliated companies	169 271 174	145 000	169 416 174
Shares	101 183 174	45 000	101 228 174
Bonds, loans	68 088 000	100 000	68 188 000
Investments in associated companies	5 054 310		5 054 310
Shares	5 054 310		5 054 310
Other financial investments	718 351 547	555 193 653	1 273 545 200
Shares and other securities	80 967 111	115 710 561	196 677 672
Bonds, fixed interest securities	334 661 429	301 181 790	635 843 219
Participation in joint investments	2 800		2 800
Mortgage loans	20 766 994		20 766 994
Other loans	1 196 753	348 661	1 545 414
Deposits with credit institutions	280 444 955	137 952 641	418 397 596
Other	311 505		311 505
Unit-linked life ins. investments		42 285 495	42 285 495
Intangible assets	10 735 341	3 000 000	13 735 341
Fixed assets	42 206 708	6 152 857	48 359 565
TOTAL ASSETS	1 194 820 769	663 376 757	1 858 197 526
LIABILITIES			
Payables	116 583 520	11 302 719	127 886 239
Direct insurance	24 884 230	5 110 591	29 994 821
Policyholders	17 431 071	2 485 147	19 916 218
Intermediaries	4 722 420	2 625 444	7 347 864
Other	2 730 739		2 730 739
Reinsurance	69 678 125	702 284	70 380 409
Debts owed to credit institutions			
Other payables	22 021 165	5 489 844	27 511 009
Accrued expenses, prepayments	59 832 761	9 683 434	69 516 195
Accrued expenses	35 394 780	9 555 608	44 950 388
Deferred acq. costs, reinsurers' share	24 437 981	4 977	24 442 958
Other prepaid income		122 849	122 849
Technical provisions	484 527 590	425 131 790	909 659 380
Unearned premiums provisions (net)	232 479 199		232 479 199
(Reinsurers' share)	95 237 128		95 237 128
Life provisions (net)		399 093 861	399 093 861
(Reinsurers' share)		865 190	865 190
Outstanding claims provisions (net)	237 269 750	19 308 430	256 578 180
(Reinsurers' share)	221 214 647	1 052 777	222 267 424
Provision for bonuses (net)		6 729 499	6 729 499
Other technical provisions (net)	14 778 641		14 778 641
(Reinsurers' share)	16 679 083		16 679 083
Unit-linked life ins. provisions (net)		42 285 495	42 285 495
Subordinated loans	15 000 000		15 000 000
Owners' equity	518 876 898	174 973 319	693 850 217
Share capital	392 690 300	183 700 000	576 390 300
Share premium	147 619 904	62 475 000	210 094 904
General reserve	23 719 739	1 400 000	25 119 739
Other reserves	2 808 085		2 808 085
Profit/loss carried forward	- 96 913 328	- 29 514 338	- 126 427 666
Profit/loss of the year	48 972 698	- 43 087 343	5 885 355
Treasury shares	- 20 500		- 20 500
TOTAL LIABILITIES	1 194 820 769	663 376 757	1 858 197 526

Balance sheets of life insurers, 31 December 2000

kroons

ASSETS	BICO Elukindlustus	Hansapanga Kindlustus	Nordika Elukindlustus	Sampo Eesti Elukindlustus	Seesam Elukindlustus	Ühispanga Elukindlustus	Total of life insurers
Cash and bank account	1 607 134	206 720	132 714	1 286 792	709 843	2 041 504	5 984 707
Receivables	631 398	1 158 741	7 566 655	272 619	696 259	2 330 879	12 656 551
Direct insurance	631 398		150	155 089	60 694	719 857	1 567 188
Policyholders	631 398		147	135 298	60 694	719 857	1 547 394
Intermediaries			3	13 723			13 726
Reinsurance		1 156 283	71 325	117 530	223 800	1 606 491	3 175 429
Other receivables		2 458	1 495 180		411 765	4 531	1 913 934
Accrued income, prepayments	3 532 619	13 391 470	104 198	718 725	2 035 587	3 293 148	23 075 747
Accrued income	32 573	7 328 427	3 955	707 014	2 031 495	678 577	10 782 041
Deferred acquisition costs	3 368 447	5 526 714				2 366 024	11 261 185
Other prepaid expenses	131 599	536 329	100 243	11 711	4 092	248 547	1 032 521
Investments	35 872 741	316 647 737	14 748 642	27 189 016	119 214 608	56 548 656	570 221 400
Land and buildings (less depreciation)	4 538 039		8 000 000		2 344 708		14 882 747
Other financial investments	31 189 702	316 647 737	6 748 642	27 189 016	116 869 900	56 548 656	555 193 653
Shares and other securities	5 469 172	71 655 259	1 470 374	3 104 940	30 635 336	3 375 480	115 710 561
Bonds, fixed interest securities	13 043 266	146 686 052	1 610 871	16 084 076	73 324 349	50 433 176	301 181 790
Mortgage loans							
Other loans	257 264		91 397				348 661
Deposits with credit institutions	12 420 000	98 306 426	3 576 000	8 000 000	12 910 215	2 740 000	137 952 641
Unit-linked life ins. investments		27 221 316				15 064 179	42 285 495
Intangible assets			3 000 000				3 000 000
Fixed assets	424 561	1 295 093	87 509	322 236	2 535 569	1 487 889	6 152 857
TOTAL ASSETS	42 068 453	359 921 077	25 639 718	29 789 388	125 191 866	80 766 255	663 376 757
LIABILITIES							
Payables	1 344 869	3 207 039	2 919 457	254 509	1 863 128	1 713 717	11 302 719
Direct insurance	1 309 562	1 332 396	360 516	167 082	912 657	1 028 378	5 110 591
Policyholders	1 147 215	178 301	360 516	167 082	968	631 065	2 485 147
Intermediaries	162 347	1 154 095			911 689	397 313	2 625 444
Reinsurance	35 307	579 550		87 427			702 284
Debts owed to credit institutions							
Other payables		1 295 093	2 558 941		950 471	685 339	5 489 844
Accrued expenses, prepayments	1 706 188	2 515 822	622 491	642 653	1 383 908	2 812 372	9 683 434
Accrued expenses	1 698 663	2 400 498	617 514	642 653	1 383 908	2 812 372	9 555 608
Deferred acq. costs, reinsurers' share			4 977				4 977
Other prepaid income	7 525	115 324					122 849
Technical provisions	21 500 935	277 558 296	6 542 985	823 747	90 214 326	28 491 501	425 131 790
Life provisions (net)	21 334 690	253 861 562	6 414 187	782 747	89 424 800	27 275 875	399 093 861
(Reinsurers' share)	156 427	408 643	15 051		285 069		865 190
Outstanding claims provisions (net)	69 628	18 371 861	64 542	21 000	304 290	477 109	19 308 430
(Reinsurers' share)		1 049 527	3 250				1 052 777
Provision for bonuses (net)	96 617	5 324 873	64 256	20 000	485 236	738 517	6 729 499
Unit-linked life ins. provisions (net)		27 221 316				15 064 179	42 285 495
Owners' equity	17 516 461	49 418 604	15 554 785	28 068 479	31 730 504	32 684 486	174 973 319
Share capital	22 700 000	36 000 000	22 000 000	20 000 000	53 000 000	30 000 000	183 700 000
Share premium	4 675 000	18 000 000		10 000 000	29 800 000		62 475 000
General reserve		1 400 000					1 400 000
Profit/loss carried forward	- 9 911 630	- 15 104 299	- 1 934 177	- 1 043 505	- 149 525	- 1 371 202	- 29 514 338
Profit/loss of the year	53 091	9 122 903	- 4 511 038	- 888 016	- 50 919 971	4 055 688	- 43 087 343
TOTAL LIABILITIES	42 068 453	359 921 077	25 639 718	29 789 388	125 191 866	80 766 255	663 376 757

Balance sheets of non-life insurers, 31 December 2000 (1)

kroons

ASSETS	BICO-LEKS Kindlustus	Inges Kindlustus	Nordika Kindlustus	Salva Kindlustus	Sampo Eesti Varakindlustus
Cash and bank account	8 432 065	3 238 689	1 426 191	2 411 572	1 333 076
Receivables	19 203 668	5 725 776	3 890 058	3 815 522	16 513 514
Direct insurance	11 988 116	4 395 648	1 568 087	3 343 385	9 304 756
Policyholders	4 736 292	1 251 026	140 149	697 025	2 800 976
Intermediaries	6 864 464	3 144 622	1 424 597	2 646 360	6 503 780
Other	387 360		3 341		
Reinsurance	7 043 252	1 330 128	444 400	472 137	7 192 965
Other receivables	172 300		1 877 571		15 793
Accrued income, prepayments	12 044 583	1 396 245	22 596 586	2 563 053	27 881 279
Accrued income	3 726 745	634 364	14 201 162	305 822	10 236 868
Deferred acquisition costs	6 807 789	761 881	274 147	1 806 613	15 892 330
Other prepaid expenses	1 510 049		8 121 277	450 618	1 752 081
Investments	265 807 601	51 895 208	127 828 122	34 110 567	363 981 988
Land and buildings (less depreciation)	29 683 233	1 433 257	3 901 626	16 082 072	9 987 426
Investments in affiliated companies	678 359		97 822 111	2 687 154	68 083 550
Shares	678 359		31 514 111	907 154	68 083 550
Bonds, loans			66 308 000	1 780 000	
Investments in associated companies	5 054 310				
Shares	5 054 310				
Other financial investments	230 391 699	50 461 951	26 104 385	15 341 341	285 911 012
Shares and other securities	13 195 790	1 370 200	1 959 489	8 004 086	38 764 072
Bonds, fixed interest securities	96 814 118	4 695 280	12 226 731	3 287 629	153 015 913
Participation in joint investments					2 800
Mortgage loans	13 780 263			1 200 000	5 069 627
Other loans	379 473		337 000	329 331	150 949
Deposits with credit institutions	105 941 715	44 396 471	11 550 000	2 520 295	88 907 651
Other	280 340		31 165		
Intangible assets	2 701 219		50 517		7 983 605
Fixed assets	13 610 031	681 768	1 594 017	243 895	10 128 665
TOTAL ASSETS	321 799 167	62 937 686	157 385 491	43 144 609	427 822 127
LIABILITIES					
Payables	30 816 036	6 159 881	15 404 386	4 387 410	18 924 089
Direct insurance	8 369 552	1 779 525	783 737	2 422 409	9 401 975
Policyholders	5 113 624	1 398 004	158 963	1 463 900	7 931 664
Intermediaries	2 440 725	32 700	249 815	682 254	585 066
Other	815 203	348 821	374 959	276 255	885 245
Reinsurance	19 707 162	4 373 245	1 596 631	1 965 001	5 719 079
Debts owed to credit institutions					
Other payables	2 739 322	7 111	13 024 018		3 803 035
Accrued expenses, prepayments	20 960 125	567 272	2 059 656	5 078 156	19 041 624
Accrued expenses	13 378 530	265 120	1 798 699	2 956 551	14 110 555
Deferred acq. costs, reinsurers' share	7 581 595	302 152	260 957	2 121 605	4 931 069
Technical provisions	165 983 543	11 213 360	23 006 020	18 152 900	228 409 396
Unearned premiums provisions (net)	68 221 158	4 762 045	9 243 548	8 614 070	121 257 051
(Reinsurers' share)	24 172 368	4 684 125	1 357 343	11 436 316	19 151 989
Outstanding claims provisions (net)	94 182 727	6 168 693	12 106 520	9 251 413	98 179 353
(Reinsurers' share)	82 404 921	26 494 759	8 921 959	18 918 267	50 950 973
Other technical provisions (net)	3 579 658	282 622	1 655 952	287 417	8 972 992
(Reinsurers' share)	5 670 640	1 130 487	6 248 287	862 248	2 767 421
Subordinated loans			15 000 000		
Owners' equity	104 039 463	44 997 173	101 915 429	15 526 143	161 447 018
Share capital	143 690 300	20 000 000	89 000 000	10 000 000	100 000 000
Share premium	9 549 755	25 333	2 516 329		115 146 000
General reserve	1 804 593	4 077 425	10 047 023	1 565 859	3 956 272
Other reserves			1 800 000	1 008 085	
Profit/loss carried forward	- 24 315 714	6 495 527	- 551 734	21 134	- 101 801 040
Profit/loss of the year	- 26 668 971	14 398 888	- 896 189	2 931 065	44 145 786
Treasury shares	- 20 500				
TOTAL LIABILITIES	321 799 167	62 937 686	157 385 491	43 144 609	427 822 127

Balance sheets of non-life insurers, 31 December 2000 (2)

kroons

ASSETS	Seesam Kindlustus	Zürich Kindlustus	Total of non- life insurers	Estonian Traffic Ins. Foundation
Cash and bank account	1 423 107	11 979 124	30 243 824	1 930 170
Receivables	26 897 965	1 155 400	77 201 903	15 184 950
Direct insurance	6 279 024	1 138 675	38 017 691	4 498 420
Policyholders	2 371 556	605 394	12 602 418	
Intermediaries	3 907 468	533 281	25 024 572	2 156 371
Other			390 701	2 342 049
Reinsurance	19 249 368		35 732 250	3 756 581
Other receivables	1 369 573	16 725	3 451 962	6 929 949
Accrued income, prepayments	6 724 523	1 409 392	74 615 661	3 176 348
Accrued income	1 810 747	545 834	31 461 542	1 399 658
Deferred acquisition costs	4 177 856	617 321	30 337 937	
Other prepaid expenses	735 920	246 237	12 816 182	1 776 690
Investments	86 902 370	29 291 476	959 817 332	166 666 300
Land and buildings (less depreciation)	3 021 847	3 030 840	67 140 301	109 651 142
Investments in affiliated companies			169 271 174	35 807 650
Shares			101 183 174	35 807 650
Bonds, loans			68 088 000	
Investments in associated companies			5 054 310	
Shares			5 054 310	
Other financial investments	83 880 523	26 260 636	718 351 547	21 207 508
Shares and other securities	15 673 474	2 000 000	80 967 111	
Bonds, fixed interest securities	55 457 049	9 164 709	334 661 429	3 190 484
Participation in joint investments			2 800	
Mortgage loans		717 104	20 766 994	3 300 000
Other loans			1 196 753	117 024
Deposits with credit institutions	12 750 000	14 378 823	280 444 955	14 600 000
Other			311 505	
Intangible assets			10 735 341	7 905 764
Fixed assets	14 771 503	1 176 829	42 206 708	3 261 887
TOTAL ASSETS	136 719 468	45 012 221	1 194 820 769	198 125 419
LIABILITIES				
Payables	35 869 068	5 022 650	116 583 520	13 239 674
Direct insurance	1 843 968	283 064	24 884 230	3 393
Policyholders	1 215 789	149 127	17 431 071	
Intermediaries	597 923	133 937	4 722 420	3 393
Other	30 256		2 730 739	
Reinsurance	31 656 682	4 660 325	69 678 125	644 184
Debts owed to credit institutions				12 500 000
Other payables	2 368 418	79 261	22 021 165	92 097
Accrued expenses, prepayments	9 107 344	3 018 584	59 832 761	2 194 622
Accrued expenses	2 125 649	759 676	35 394 780	2 194 622
Deferred acq. costs, reinsurers' share	6 981 695	2 258 908	24 437 981	
Technical provisions	30 432 424	7 329 947	484 527 590	110 890 808
Unearned premiums provisions (net)	17 573 779	2 807 548	232 479 199	12 326 980
(Reinsurers' share)	25 507 099	8 927 888	95 237 128	
Outstanding claims provisions (net)	12 858 645	4 522 399	237 269 750	68 333 705
(Reinsurers' share)	20 919 951	12 603 817	221 214 647	40 470 678
Other technical provisions (net)			14 778 641	30 230 123
(Reinsurers' share)			16 679 083	4 216 045
Subordinated loans			15 000 000	
Owners' equity	61 310 632	29 641 040	518 876 898	71 800 315
Share capital	10 000 000	20 000 000	392 690 300	72 160 954
Share premium	20 324 472	58 015	147 619 904	
General reserve	1 798 792	469 775	23 719 739	
Other reserves			2 808 085	
Profit/loss carried forward	19 382 875	3 855 624	- 96 913 328	- 15 985 687
Profit/loss of the year	9 804 493	5 257 626	48 972 698	15 625 048
Treasury shares			- 20 500	
TOTAL LIABILITIES	136 719 468	45 012 221	1 194 820 769	198 125 419

Profit/loss account of life insurers, 2000

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	BICO Elukindlustus	Hansapanga Kindlustus	Nordika Elukindlustus	Sampo Eesti Elukindlustus	Seesam Elukindlustus	Ühispanga Elukindlustus	Total of life insurers
(A1) Gross premiums	21 444 244	171 669 309	8 019 903	4 549 180	48 583 145	49 590 555	303 856 336
(A2) Ceded premiums	880 797	3 578 177	148 912	90 997	1 639 716	1 783 975	8 122 574
(A) Net premiums written (A1-A2)	20 563 447	168 091 132	7 870 991	4 458 183	46 943 429	47 806 580	295 733 762
(B1) Investment income from subsidiaries							
(B2) Income from land and buildings	292 614	1 855 806			15 000		2 163 420
(B3) Income from other investments	633 145	18 106 051	185 471	1 243 291	2 903 397	2 686 077	25 757 432
(B4) Change in investments' value		700 549		12 800	499 906	2 128 649	3 341 904
(B5) Profit from investment sales	121 923	4 305 699	25 674	118 390	697 527	380 558	5 649 771
(B) Investment income (B1+...+B5)	1 047 682	24 968 105	211 145	1 374 481	4 115 830	5 195 284	36 912 527
(C1) Managing expenses	120 626	1 890 276	1 266 910	9 062	697 703	339 219	4 323 796
(C2) Investment expenses from subsidiaries							
(C3) Change in invest. value	26 214	5 137 152	1 209 281	93 800	3 319 157	2 023 036	11 808 640
(C4) Loss from investment sales		1 443 256			29 004	12 707	1 484 967
(C) Investment expenses (C1+...+C4)	146 840	8 470 684	2 476 191	102 862	4 045 864	2 374 962	17 617 403
(D) Net investment income (B-C)	900 842	16 497 421	-2 265 046	1 271 619	69 966	2 820 322	19 295 124
(E) Unrealized gains/losses from inv. ¹		- 942 578				- 103 432	- 1 046 010
(F1) Sums insured	397 159	29 003 452	365 331		1 554 072	1 797 679	33 117 693
(F2) Surrenders	798 687	20 148 237	476 869		1 556 210	1 380 388	24 360 391
(F2) Claim handling expenses		347 254	42 887		89 044	457 510	936 695
(F3) Reinsurers' share in claims paid		305 379	29 237		100 000	425 000	859 616
(F) Net claims paid (F1+F2+F3-F4)	1 195 846	49 193 564	855 850		3 099 326	3 210 577	57 555 163
(G1) Change in OCP (incr. -)	- 42 049	- 4 743 587	72 779	- 21 000	- 98 131	- 465 429	- 5 297 417
(G2) Change in reinsurers' OCP (incr. +)		60 490	- 2 000		- 100 000		- 41 510
(G) Net change in OCP (G1+G2; incr.-)	- 42 049	- 4 683 097	70 779	- 21 000	- 198 131	- 465 429	- 5 338 927
(H) Net claims incurred (F-G)	1 237 895	53 876 661	785 071	21 000	3 297 457	3 676 006	62 894 090
(I1) Change in LP (incr. -)	-10 621 297	-63 831 597	-3 512 327	- 778 590	-31 766 396	-13 216 054	-123 726 261
(I2) Change in reinsurers' LP (incr. +)	102 020	- 332 042	820	- 1 056	21 912		- 208 346
(I) Net change in LP (I1+I2; incr.-)	-10 519 277	-64 163 639	-3 511 507	- 779 646	-31 744 484	-13 216 054	-123 934 607
(J) Bonuses	96 617	5 324 873	64 256	20 000	485 236	738 517	6 729 499
(J) Net change in other tech. prov. (incr. -)		-22 749 555				-15 017 582	-37 767 137
(L1) Acquisition costs	6 502 666	16 063 648	2 544 612	3 188 580	12 922 177	9 757 734	50 979 417
(L2) Change in deferred acq. costs (incr.+)	1 068 256	1 466 373				- 389 927	2 144 702
(L3) Administrative expenses	4 749 275	13 407 062	2 916 565	2 380 512	5 253 685	6 445 464	35 152 563
(L4) Reinsurance commissions	573 587	672 645	64 505	9 069	399 195	1 632 364	3 351 365
(L5) Reinsurers' share in def. acq. costs (incr.-)			458				458
(L) Operating expenses (L1-L2+L3-L4-L5)	9 610 098	27 331 692	5 396 214	5 560 023	17 776 667	14 960 761	80 635 455
(M) Net other technical income					337	16 998	17 335
(N) Loss from portfolios accepted					44 560 380		44 560 380
(N) TECH. RESULT (A+D+E-H+I+J+K-L+M-N)	402	10 199 555	-4 151 103	- 650 867	-50 850 492	2 931 548	-42 520 957
(P) Net other income	52 689	-1 076 652	- 359 935	- 237 149	- 69 479	1 124 140	- 566 386
(Q) NET PROFIT/LOSS (O+P)	53 091	9 122 903	-4 511 038	- 888 016	-50 919 971	4 055 688	-43 087 343

Abbreviations:

LP - Life insurance provisions

OCP - Outstanding claims provision

¹ This shows unrealized gains/losses from investments of unit-linked life insurance

Profit/loss account of non-life insurers, 2000 (1)

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	BICO-LEKS Kindlustus ²	Inges Kindlustus	Leks Kindlustus ²	Nordika Kindlustus	Salva Kindlustus
(A1) Gross premiums ¹	246 808 128	48 862 181	113 886 473	54 333 107	79 595 766
(A2) Ceded premiums	74 994 468	24 227 197	26 913 992	7 474 173	48 937 884
(A) Net premiums written (A1-A2)	171 813 660	24 634 984	86 972 481	46 858 934	30 657 882
(B1) Change in UPP (incr. -)	6 812 417	-3 072 832	-9 814 720	2 636 834	-1 718 257
(B2) Change in reinsurers' UPP (incr. -)	1 911 181	2 727 764	351 099	-6 063 818	576 309
(B) Net change in UPP (B1+B2; incr.-)	8 723 598	- 345 068	-9 463 621	-3 426 984	-1 141 948
(C) Earned premiums (A+B)	180 537 258	24 289 916	77 508 860	43 431 950	29 515 934
(D) Other technical income	16 667 589	3 357 983	8 985 992	12 159 328	6 098 383
(E1) Total claims paid	132 439 834	13 740 949	51 088 735	28 870 447	35 109 690
(E2) Claim handling expenses	7 920 559	686 344	5 286 794	4 330 567	6 781 175
(E3) Subrogations	-5 886 643	- 316 179	-2 677 648	-1 096 520	-1 351 905
(E4) Reinsurers' share in claims paid	37 956 586	10 122 042	11 784 760	10 953 020	24 842 229
(E) Net claims paid (E1+E2+E3-E4)	96 517 164	3 989 072	41 913 121	21 151 474	15 696 731
(F1) Change in OCP (incr. -)	-73 076 063	-5 781 351	-2 117 349	1 242 131	1 255 928
(F2) Change in reinsurer's OCP (incr. +)	57 625 702	4 553 134	-6 108 866	-4 472 818	-2 375 024
(F) Net change in OCP (F1+F2; incr.-)	-15 450 361	-1 228 217	-8 226 215	-3 230 687	-1 119 096
(G) Net claims incurred (E-F)	111 967 525	5 217 289	50 139 336	24 382 161	16 815 827
(H) Change in other tech. prov. (incr.-)	- 530 529	- 282 622	- 799 347	- 219 864	- 39 237
(I1) Operating expenses	48 601 280	6 268 044	21 071 358	17 178 508	17 684 535
(I2) Change in deferred acq. costs (incr.+)	-3 206 305	- 51 736	381 781	- 994 206	- 629 583
(I3) Administrative expenses	33 774 280	3 599 435	15 392 726	14 254 893	8 184 532
(I4) Reinsurance commissions	22 737 045	1 562 788	7 529 240	1 436 955	12 582 393
(I5) Reinsurers' share in def. acq. costs (incr.-)	- 562 008	115 776	- 220 318	454 642	606 822
(I) Operating expenses (I1-I2+I3-I4-I5)	63 406 828	8 240 651	28 773 381	30 536 010	13 309 435
(J) Other technical charges	6 261 997	2 105 249	4 067 172	3 328 947	2 944 072
(K) TECH. RESULT (C+D-G+H-I-J)	15 037 968	11 802 088	2 715 616	-2 875 704	2 505 746
(L1) Income from subsidiaries	907 098			6 596 446	230 624
(L2) Income from land and buildings	252 936		20 971	150 000	24 342
(L3) Income from other investments	6 399 630	86 302	3 632 509	967 864	602 360
(L4) Change in investments' value	334 410	2 621 774	1 235 770	130 493	44 268
(L5) Profit from investment sales	179 902	1 827 136	622 149	59 036	451 076
(L) Investment income (L1+...+L5)	8 073 976	4 535 212	5 511 399	7 903 839	1 352 670
(M1) Managing expenses	591 810	53 129	143 664	967 684	1 158 139
(M2) Expenses from subsidiaries	486 466		197 950	12 160 524	
(M3) Change in investments' value	278 781	1 144 253	223 800	71 300	799 916
(M4) Loss from investment sales			499 756	20 487	52 064
(M) Investment expenses (M1+...+M4)	1 357 057	1 197 382	1 065 170	13 219 995	2 010 119
(N) Net investment income (L-M)	6 716 919	3 337 830	4 446 229	-5 316 156	- 657 449
(O) Net other income	-48 423 858	- 741 030	-1 153 166	7 295 671	1 082 768
(P) NET PROFIT/LOSS (K+N+O)	-26 668 971	14 398 888	6 008 679	- 896 189	2 931 065

Abbreviations:

UPP - Unearned premiums provision

OCP - Outstanding claims provision

¹ Gross premiums of non-life companies are not off-set against mandatory transfers to ETIF (8% of motor TPL premiums); the expense is included in "Other technical charges" (J)

² From 2-nd half of 2000 Leks Kindlustuse AS was merged with Balti Kindlustuse AS (under new name BICO-LEKS Kindlustuse AS)

Profit/loss account of non-life insurers, 2000 (2)

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	Sampo Eesti Varakindlustus	Seesam Kindlustus	Zürich Kindlustus	Total of non- life insurers	Estonian Traffic Ins. Foundation
(A1) Gross premiums ¹	474 531 789	145 222 188	34 736 077	1197 975 709	76 835 890
(A2) Ceded premiums	90 148 236	90 877 011	25 230 195	388 803 156	5 308 184
(A) Net premiums written (A1-A2)	384 383 553	54 345 177	9 505 882	809 172 553	71 527 706
(B1) Change in UPP (incr. -)	-4 278 284	-22 848 615	- 783 168	-33 066 625	2 919 487
(B2) Change in reinsurers' UPP (incr. -)	-12 129 478	15 732 216	308 955	3 414 228	
(B) Net change in UPP (B1+B2; incr.-)	-16 407 762	-7 116 399	- 474 213	-29 652 397	2 919 487
(C) Earned premiums (A+B)	367 975 791	47 228 778	9 031 669	779 520 156	74 447 193
(D) Other technical income	31 447 945	112 579	60 191	78 889 990	31 839 542
(E1) Total claims paid	237 382 455	51 808 007	7 132 919	557 573 036	68 209 576
(E2) Claim handling expenses	13 467 411	5 475 580	377 798	44 326 228	4 652 458
(E3) Subrogations	-10 200 977	- 265 304	- 130 563	-21 925 739	-3 132 124
(E4) Reinsurers' share in claims paid	60 975 351	30 711 066	5 463 582	192 808 636	349 277
(E) Net claims paid (E1+E2+E3-E4)	179 673 538	26 307 217	1 916 572	387 164 889	69 380 633
(F1) Change in OCP (incr. -)	-37 080 437	-14 548 546	-3 836 849	-133 942 536	-18 157 896
(F2) Change in reinsurer's OCP (incr. +)	1 181 863	12 884 990	2 476 167	65 765 148	31 970 678
(F) Net change in OCP (F1+F2; incr.-)	-35 898 574	-1 663 556	-1 360 682	-68 177 388	13 812 782
(G) Net claims incurred (E-F)	215 572 112	27 970 773	3 277 254	455 342 277	55 567 851
(H) Change in other tech. prov. (incr.-)	-2 661 755			-4 533 354	7 413 798
(I1) Operating expenses	98 282 775	25 550 184	4 337 220	238 973 904	7 458 259
(I2) Change in deferred acq. costs (incr.+)	-1 385 790	2 311 755	171 286	-3 402 798	- 972 740
(I3) Administrative expenses	55 092 506	8 954 068	5 449 657	144 702 097	4 571 789
(I4) Reinsurance commissions	22 130 987	24 426 556	8 054 460	100 460 424	
(I5) Reinsurers' share in def. acq. costs (incr.-)	1 796 362	-4 666 703	- 7 237	-2 482 664	
(I) Operating expenses (I1-I2+I3-I4-I5)	130 833 722	12 432 644	1 568 368	289 101 039	13 002 788
(J) Other technical charges	11 935 255	199 009	108 287	30 949 988	21 147 867
(K) TECH. RESULT (C+D-G+H-I-J)	38 420 892	6 738 931	4 137 952	78 483 489	23 982 027
(L1) Income from subsidiaries				7 734 168	2 110 848
(L2) Income from land and buildings	435 835	101 829	54 960	1 040 873	182 616
(L3) Income from other investments	16 877 978	3 669 302	1 359 706	33 595 651	763 266
(L4) Change in investments' value	1 601 435	232 053	12	6 200 215	
(L5) Profit from investment sales	1 619 701	995 013		5 754 013	406 325
(L) Investment income (L1+...+L5)	20 534 949	4 998 197	1 414 678	54 324 920	3 463 055
(M1) Managing expenses	1 459 436	917 550	9 070	5 300 482	7 340 646
(M2) Expenses from subsidiaries	9 348 686			22 193 626	
(M3) Change in investments' value	1 206 345	173 919	191 047	4 089 361	2 486 448
(M4) Loss from investment sales	487 341	134 949		1 194 597	
(M) Investment expenses (M1+...+M4)	12 501 808	1 226 418	200 117	32 778 066	9 827 094
(N) Net investment income (L-M)	8 033 141	3 771 779	1 214 561	21 546 854	-6 364 039
(O) Net other income	-2 308 247	- 706 217	- 94 887	-45 048 966	-1 992 940
(P) NET PROFIT/LOSS (K+N+O)	44 145 786	9 804 493	5 257 626	54 981 377	15 625 048

Abbreviations:

UPP - Unearned premiums provision

OCP - Outstanding claims provision

¹ Gross premiums of non-life companies are not off-set against mandatory transfers to ETIF (8% of motor TPL premiums); the expense is included in "Other technical charges" (J)

Profit/loss account of motor TPL, 2000

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	BICO-LEKS Kindlustus ²	Inges Kindlustus	Leks Kindlustus ²	Nordika Kindlustus	Salva Kindlustus	Sampo Eesti Varakindlustus	Seesam Kindlustus	Total of non- life insurers	Estonian Traffic Ins. Foundation
(A1) Gross premiums ¹	78 232 093	25 433 162	50 748 967	41 189 309	36 801 545	149 190 684	2 290 190	383 885 950	13 418 737
(A2) Ceded premiums	4 191 582	19 089 413	2 646 687	2 159 281	23 335 077	10 992 052	1 000 313	63 414 405	69 296
(A) Net premiums written (A1-A2)	74 040 511	6 343 749	48 102 280	39 030 028	13 466 468	138 198 632	1 289 877	320 471 545	13 349 441
(B1) Change in UPP (incr. -)	5 958 471	-3 748 748	-9 110 410	1 417 912	-1 955 342	-2 535 499	-1 263 688	-11 237 304	4 879 221
(B2) Change in reinsurers' UPP (incr. -)		2 640 970		-6 454 619	860 495	- 660 886	401 065	-3 212 975	
(B) Net change in UPP (B1+B2; incr.-)	5 958 471	-1 107 778	-9 110 410	-5 036 707	-1 094 847	-3 196 385	- 862 623	-14 450 279	4 879 221
(C) Earned premiums (A+B)	79 998 982	5 235 971	38 991 870	33 993 321	12 371 621	135 002 247	427 254	306 021 266	18 228 662
(D) Other technical income	16 651 386	3 386 645	8 981 164	12 157 151	6 029 940	31 447 945	105 355	78 759 586	31 839 542
(E1) Total claims paid	43 312 213	10 867 000	23 533 608	25 572 745	17 155 404	78 049 187	155 462	198 645 619	35 979 662
(E2) Claim handling expenses	2 499 137	454 700	2 276 590	3 835 911	2 068 101	7 346 838	19 891	18 501 168	4 399 132
(E3) Subrogations	-2 191 900	- 316 179	-1 376 515	- 930 306	- 497 909	-4 117 546		-9 430 355	-3 132 124
(E4) Reinsurers' share in claims paid	354 299	8 777 534	150 917	9 657 056	10 462 525	2 185 472	62 185	31 649 988	349 277
(E) Net claims paid (E1+E2+E3-E4)	43 265 151	2 227 987	24 282 766	18 821 294	8 263 071	79 093 007	113 168	176 066 444	36 897 393
(F1) Change in OCP (incr. -)	-13 792 248	-4 564 040	-7 333 666	-2 723 865	-1 487 356	-19 371 979	- 767 713	-50 040 867	14 951 154
(F2) Change in reinsurer's OCP (incr. +)	3 659 970	3 603 732	1 029 433	-3 598 871	- 173 209	12 454 215	532 264	17 507 534	11 500 000
(F) Net change in OCP (F1+F2; incr.-)	-10 132 278	- 960 308	-6 304 233	-6 322 736	-1 660 565	-6 917 764	- 235 449	-32 533 333	26 451 154
(G) Net claims incurred (E-F)	53 397 429	3 188 295	30 586 999	25 144 030	9 923 636	86 010 771	348 617	208 599 777	10 446 239
(H) Change in other tech. prov. (incr. -)	- 537 606	- 282 622	- 799 347	- 219 864	- 39 237	-2 661 755		-4 540 431	10 739 963
(I1) Operating expenses	14 216 257	2 537 831	7 206 353	11 166 011	5 184 390	24 868 612	170 248	65 349 702	2 198 474
(I2) Change in deferred acq. costs (incr.+)		186 740	- 118 861		- 88 924			- 21 045	- 71 135
(I3) Administrative expenses	10 477 745	892 135	7 220 644	6 483 813	3 764 884	19 629 157	304 043	48 772 421	4 366 306
(I4) Reinsurance commissions		317 579			4 694 190	- 572	50 824	5 062 021	
(I5) Reinsurers' share in def. acq. costs (incr.-)		115 258			- 332 461		17 084	- 200 119	
(I) Operating expenses (I1-I2+I3-I4-I5)	24 694 002	2 810 389	14 545 858	17 649 824	4 676 469	44 498 341	406 383	109 281 266	6 635 915
(J) Other technical charges	6 260 645	2 105 249	4 059 954	3 323 265	2 944 072	11 935 255	183 383	30 811 823	21 147 867
(K) TECH. RESULT (C+D-G+H-I-J)	11 760 686	236 061	-2 019 124	- 186 511	818 147	21 344 070	- 405 774	31 547 555	22 578 146

Abbreviations:

UPP - Unearned premiums provision

OCP - Outstanding claims provision

¹ Gross premiums of non-life companies are not off-set against mandatory transfers to ETIF (8% of motor TPL premiums); the expense is included in "Other technical charges" (J)

² From 2-nd half of 2000 Leks Kindlustuse AS was merged with Balti Kindlustuse AS (under new name BICO-LEKS Kindlustuse AS)

Profit/loss account of non-life business excl. motor TPL, 2000
kroons

	BICO-LEKS Kindlustus ¹	Inges Kindlustus	Leks Kindlustus ¹	Nordika Kindlustus	Salva Kindlustus	Sampo Eesti Varakindlustus	Seesam Kindlustus	Zürich Kindlustus	Total of non- life insurers	Estonian Traffic Ins. Foundation
(A1) Gross premiums	168 576 035	23 429 019	63 137 506	13 143 798	42 794 221	325 341 105	142 931 998	34 736 077	814 089 759	63 417 153
(A2) Ceded premiums	70 802 886	5 137 784	24 267 305	5 314 892	25 602 807	79 156 184	89 876 698	25 230 195	325 388 751	5 238 888
(A) Net premiums written (A1-A2)	97 773 149	18 291 235	38 870 201	7 828 906	17 191 414	246 184 921	53 055 300	9 505 882	488 701 008	58 178 265
(B1) Change in UPP (incr. -)	853 946	675 916	- 704 310	1 218 922	237 085	-1 742 785	-21 584 927	- 783 168	-21 829 321	-1 959 734
(B2) Change in reinsurers' UPP (incr. -)	1 911 181	86 794	351 099	390 801	- 284 186	-11 468 592	15 331 151	308 955	6 627 203	
(B) Net change in UPP (B1+B2; incr.-)	2 765 127	762 710	- 353 211	1 609 723	- 47 101	-13 211 377	-6 253 776	- 474 213	-15 202 118	-1 959 734
(C) Earned premiums (A+B)	100 538 276	19 053 945	38 516 990	9 438 629	17 144 313	232 973 544	46 801 524	9 031 669	473 498 890	56 218 531
(D) Other technical income	16 203	- 28 662	4 828	2 177	68 443		7 224	60 191	130 404	
(E1) Total claims paid	89 127 621	2 873 949	27 555 127	3 297 702	17 954 286	159 333 268	51 652 545	7 132 919	358 927 417	32 229 914
(E2) Claim handling expenses	5 421 422	231 644	3 010 204	494 656	4 713 074	6 120 573	5 455 689	377 798	25 825 060	253 326
(E3) Subrogations	-3 694 743		-1 301 133	- 166 214	- 853 996	-6 083 431	- 265 304	- 130 563	-12 495 384	
(E4) Reinsurers' share in claims paid	37 602 287	1 344 508	11 633 843	1 295 964	14 379 704	58 789 879	30 648 881	5 463 582	161 158 648	
(E) Net claims paid (E1+E2+E3-E4)	53 252 013	1 761 085	17 630 355	2 330 180	7 433 660	100 580 531	26 194 049	1 916 572	211 098 445	32 483 240
(F1) Change in OCP (incr. -)	-59 283 815	-1 217 311	5 216 317	3 965 996	2 743 284	-17 708 458	-13 780 833	-3 836 849	-83 901 669	-33 109 050
(F2) Change in reinsurer's OCP (incr. +)	53 965 732	949 402	-7 138 299	- 873 947	-2 201 815	-11 272 352	12 352 726	2 476 167	48 257 614	20 470 678
(F) Net change in OCP (F1+F2; incr.-)	-5 318 083	- 267 909	-1 921 982	3 092 049	541 469	-28 980 810	-1 428 107	-1 360 682	-35 644 055	-12 638 372
(G) Net claims incurred (E-F)	58 570 096	2 028 994	19 552 337	- 761 869	6 892 191	129 561 341	27 622 156	3 277 254	246 742 500	45 121 612
(H) Change in other tech. prov. (incr. -)	7 077								7 077	-3 326 165
(I1) Operating expenses	34 385 023	3 730 213	13 865 005	6 012 497	12 500 145	73 414 163	25 379 936	4 337 220	173 624 202	5 259 785
(I2) Change in deferred acq. costs (incr.+)	-3 206 305	- 238 476	500 642	- 994 206	- 540 659	-1 385 790	2 311 755	171 286	-3 381 753	- 901 605
(I3) Administrative expenses	23 296 535	2 707 300	8 172 082	7 771 080	4 419 648	35 463 349	8 650 025	5 449 657	95 929 676	205 483
(I4) Reinsurance commissions	22 737 045	1 245 209	7 529 240	1 436 955	7 888 203	22 131 559	24 375 732	8 054 460	95 398 403	
(I5) Reinsurers' share in def. acq. costs (incr.-)	- 562 008	518	- 220 318	454 642	939 283	1 796 362	-4 683 787	- 7 237	-2 282 545	
(I) Operating expenses (I1-I2+I3-I4-I5)	38 712 826	5 430 262	14 227 523	12 886 186	8 632 966	86 335 381	12 026 261	1 568 368	179 819 773	6 366 873
(J) Other technical charges	1 352		7 218	5 682			15 626	108 287	138 165	
(K) TECH. RESULT (C+D-G+H-I-J)	3 277 282	11 566 027	4 734 740	-2 689 193	1 687 599	17 076 822	7 144 705	4 137 952	46 935 934	1 403 881

Abbreviations:

UPP - Unearned premiums provision

OCP - Outstanding claims provision

¹ From 2-nd half of 2000 Leks Kindlustuse AS was merged with Balti Kindlustuse AS-ga (under new name BICO-LEKS Kindlustuse AS)

Insurance premiums and claims, 1996—2000

	LIFE INSURANCE	Changes compared to previous year	NON-LIFE INSURANCE	Changes compared to previous year	TOTAL OF DIRECT INSURANCE	Changes compared to previous year	REINSURANCE	Changes compared to previous year	TOTAL	Changes compared to previous year
Gross premiums (thousand kroons)										
1996	64 449	50,7 %	732 699	44,9 %	797 148	45,4 %	27 035	16 times	824 183	49,9 %
1997	128 152	98,8 %	926 024	26,4 %	1 054 176	32,2 %	31 052	14,9 %	1 085 228	31,7 %
1998	206 457	61,1 %	1 030 320	11,3 %	1 236 777	17,3 %	35 079	13,0 %	1 271 856	17,2 %
1999	216 483	4,9 %	1 126 263	9,3 %	1 342 746	8,6 %	74 241	2 times	1 416 987	11,4 %
2000	304 325	40,6 %	1 289 686	14,5 %	1 594 011	18,7 %	64 798	-12,7 %	1 658 809	17,1 %
Reinsurance (thousand kroons)										
1996	2 528	95,4 %	205 253	-8,8 %	207 781	-8,2 %	6 008	1001 times	213 789	-5,5 %
1997	4 266	68,8 %	241 496	17,7 %	245 762	18,3 %	3 003	-50,0 %	248 765	16,4 %
1998	6 732	57,8 %	245 025	1,5 %	251 757	2,4 %	7 551	2,5 times	259 308	4,2 %
1999	5 959	-11,5 %	353 800	44,4 %	359 759	42,9 %	4 503	-40,4 %	364 262	40,5 %
2000	8 123	36,3 %	387 741	9,6 %	395 864	10,0 %	6 371	41,5 %	402 235	10,4 %
Net premiums (thousand kroons)										
1996	61 921	49,4 %	527 446	88,0 %	589 367	83,0 %	21 027	13 times	610 394	88,6 %
1997	123 886	2 times	684 528	29,8 %	808 414	37,2 %	28 049	33,4 %	836 463	37,0 %
1998	199 725	61,2 %	785 295	14,7 %	985 020	22 %	27 528	-1,9 %	1 012 548	21,1 %
1999	210 524	5,4 %	772 463	-1,6 %	982 987	-0,2 %	69 738	2,5 times	1 052 725	4,0 %
2000	296 202	40,7 %	901 945	17 %	1 198 147	21,9 %	58 427	-16,2 %	1 256 574	19,4 %
Claims reported (in units)										
1996	70 276	-12,8 %	27 382	3,6 %			1			
1997	41 156	-41,4 %	33 553	22,5 %			821	821 times		
1998	30 232	-26,5 %	41 937	25,0 %			1 101	34,1 %		
1999	27 804	-8,0 %	42 161	0,5 %			2 843	2,6 times		
2000	14 661	-47,3 %	44 979	6,7 %			2 872	1, %		
Claims settled (in units)										
1996	58 548	-17,4 %	24 785	12,4 %			1			
1997	37 438	-36,1 %	28 873	16 %			821	821 times		
1998	29 353	-21,6 %	34 558	19,7 %			1 097	33,6 %		
1999	27 367	-6,8 %	37 969	9,9 %			2 830	2,6 times		
2000	14 537	-46,9 %	42 886	13, %			2 858	1,0 %		
Claims paid (thousand kroons)										
1996	18 858	7,9 %	257 882	10,9 %	276 740	10,7 %	5 665		282 405	12,9 %
1997	25 312	34,2 %	380 417	47,5 %	405 729	46,6 %	9 942	75,5 %	415 671	47,2 %
1998	41 027	62,1 %	546 678	43,7 %	587 705	44,9 %	23 070	2,3 times	610 775	46,9 %
1999	68 604	67,2 %	580 662	6,2 %	649 266	10,5 %	34 331	48,8 %	683 597	11,9 %
2000	58 415	-14,9 %	616 950	6,2 %	675 365	4,0 %	32 753	-4,6 %	708 118	3,6 %
Reinsurance (thousand kroons)										
1996	302	29,6 %	76 536	-29,7 %	76 838	-29,5 %			76 838	-29,5 %
1997	672	2,2 times	93 435	22,1 %	94 107	22,5 %			94 107	22,5 %
1998	367	-45,4 %	139 453	49,3 %	139 820	48,6 %			139 820	48,6 %
1999	2 493	6,8 times	172 487	23,7 %	174 980	25,1 %			174 980	25,1 %
2000	860	-65,5 %	193 312	12,1 %	194 172	11,0 %	-154		194 018	10,9 %
Net claims paid (thousand kroons)										
1996	18 556	7,6 %	181 346	46,5 %	199 902	41,8 %	5 665		205 567	45,8 %
1997	24 640	32,8 %	286 982	58,3 %	311 622	55,9 %	9 942	75,5 %	321 564	56,4 %
1998	40 660	65,0 %	407 225	41,9 %	447 885	43,7 %	23 070	2,3 times	470 955	46,5 %
1999	66 111	62,6 %	408 175	0,2 %	474 286	5,9 %	34 331	48,8 %	508 617	8,0 %
2000	57 555	-12,9 %	423 638	3,8 %	481 193	1,5 %	32 907	-4,1 %	514 100	1,1 %

Life insurance contracts, premiums and claims per insurer, 1996–2000 (1)

	AB Elukindlustus ¹	BICO Elukindlustus	Eesti Elukindlustus	Hansap. Kindlustus	Leks Elukindlustus ²	Nordika Elukindlustus	Polaris- Elu	Sampo Eesti Elukindlustus	Seesam Elukindlustus ³	Ühisp. Elukindlustus	TOTAL
Contracts in force (in units), 31 December											
1996	5 324	63	128 733	538	1 786	-	11 136	-	106	-	147 686
1997	7 256	701	105 619	1 764	2 673	260	11 960	-	289	-	130 522
1998	8 515	1 495	89 928	3 376	4 061	1 826	13 053	-	1 465	-	123 719
1999	-	2 523	-	80 692	4 498	3 185	-	66	3 698	1 667	96 329
2000	-	4 114	-	72 554	-	3 878	-	1 941	16 202	9 269	107 958
Sums insured (thousand kroons)											
1996	285 698	8 069	648 800	169 307	169 050	-	356 289	-	37 095	-	1 674 308
1997	825 316	67 150	1 441 792	599 814	365 463	41 407	993 755	-	104 706	-	4 439 403
1998	1 048 382	203 967	2 145 417	1 123 318	564 657	299 461	1 050 403	-	265 111	-	6 700 716
1999	-	485 744	-	3 749 736	569 753	487 176	-	10 592	340 356	433 002	6 076 359
2000	-	798 827	-	6 338 323	-	601 228	-	241 778	624 065	1 646 643	10 250 864
New contracts (in units)											
1996	3 183	81	9 723	538	1 240	-	3 410	-	106	-	18 281
1997	3 112	672	8 746	1 404	1 721	268	3 351	-	288	-	19 562
1998	2 708	918	9 347	1 791	2 368	1 616	2 944	-	1 345	-	23 037
1999	693	1 239	-	8 307	1 651	1 416	...	68	2 554	1 689	17 617
2000	-	1 663	-	7 674	-	1 116	-	2 096	13 251	4 266	30 066
Gross premiums (thousand kroons)											
1996	13 069	208	35 144	1 617	2 902	-	10 900	-	609	-	64 449
1997	22 103	2 254	55 026	19 513	8 999	308	17 904	-	2 045	-	128 152
1998	29 711	6 499	90 418	34 202	14 054	3 466	23 550	-	4 557	-	206 457
1999	21 734	14 171	-	120 075	16 609	6 548	20 410	66	13 753	3 117	216 483
2000	469	21 444	-	171 669	-	8 020	-	4 549	48 583	49 591	304 325
Reinsurance (thousand kroons)											
1996	1 519	19	21	319	292	-	167	-	191	-	2 528
1997	1 680	101	103	1 082	715	7	339	-	239	-	4 266
1998	1 854	252	322	2 043	827	148	513	-	773	-	6 732
1999	492	434	-	2 909	397	153	-	5	1 460	109	5 959
2000	-	881	-	3 578	-	149	-	91	1 640	1 784	8 123
Net premiums (thousand kroons)											
1996	11 550	189	35 123	1 298	2 610	-	10 733	-	418	-	61 921
1997	20 423	2 153	54 923	18 431	8 284	301	17 565	-	1 806	-	123 886
1998	27 857	6 247	90 096	32 159	13 227	3 318	23 037	-	3 784	-	199 725
1999	21 242	13 737	-	117 166	16 212	6 395	20 410	61	12 293	3 008	210 524
2000	469	20 563	-	168 091	-	7 871	-	4 458	46 943	47 807	296 202
Claims reported (in units)											
1996	602	-	68 663	24	244	-	743	-	-	-	70 276
1997	1 099	2	38 631	130	129	1	1 164	-	-	-	41 156
1998	1 308	27	26 736	281	299	31	1 517	-	33	-	30 232
1999	1 612	164	-	25 170	395	274	...	-	187	2	27 804
2000	-	292	-	12 549	-	289	-	2	1 047	482	14 661
of which surrenders (in units)											
1996	427	-	33 536	7	201	-	684	-	-	-	34 855
1997	643	2	19 225	90	45	-	777	-	-	-	20 782
1998	882	17	12 419	230	170	1	1 130	-	32	-	14 881
1999	1 223	126	-	15 151	244	156	...	-	186	2	17 088
2000	-	227	-	5 830	-	214	-	-	812	287	7 370

... data not available

¹ terminated its business in 1999; data of new contracts, claims settled and claims reported for 1999 include only I half-year, data for II half-year not available

² Leks Elukindlustuse AS merged with Ühispanga Elukindlustuse AS at the end of 1999

³ In February/March of 2000 Seesam Elukindlustuse AS took over 7 385 contracts of KAS Polaris-Elu and 3 471 contracts of AB Elukindlustuse AS (these companies went into bankruptcy in 1999); not included to contracts in force at the end of 1999

Life insurance contracts, premiums and claims per insurer, 1996—2000 (2)

	AB Elukindlustus ¹	BICO Elukindlustus	Eesti Elukindlustus	Hansap. Kindlustus	Leks Elukindlustus ²	Nordika Elukindlustus	Polaris- Elu	Sampo Eesti Elukindlustus	Seesam Elukindlustus ³	Ühisp. Elukindlustus	TOTAL
Claims settled (in units)											
1996	294		57 336	24	244	-	650	-		-	58 548
1997	527	2	35 484	125	129		1 171	-		-	37 438
1998	973	25	26 258	277	283	24	1 481	-	32	-	29 353
1999	1 302	157	-	25 170	411	139	...		186	2	27 367
2000	-	271	-	12 460	-	315	-		1 034	457	14 537
of which surrenders (in units)											
1996	207		30 988	7	201	-	624	-		-	32 027
1997	342	2	17 368	90	45		777	-		-	18 624
1998	762	16	12 081	230	167		1 129	-	32	-	14 417
1999	1 120	119	-	15 151	255	68	...		186	1	16 900
2000	-	207	-	5 811	-	217	-		808	270	7 313
Claims paid (thousand kroons)											
1996	808		16 341	454	164	-	1 091	-		-	18 858
1997	1 911	2	17 280	3 179	803		2 137	-		-	25 312
1998	4 714	177	23 159	5 393	1 692	53	4 789	-	1 050	-	41 027
1999	11 294	1 946	-	48 272	1 919	471	3 615		1 077	10	68 604
2000	-	1 196	-	49 499	-	885	-		3 199	3 636	58 415
of which sums insured (thousand kroons ³)											
1996	274		9 957	448	48	-	287	-		-	11 014
1997	764		9 879	389	367		797	-		-	12 196
1998	1 823	123	12 195	270	663	41	1 152	-		-	16 267
1999	...	1 535	-	16 277	675	248	...		105	10	18 850
2000	-	397	-	29 004	-	365	-		1 554	1 798	33 118
surrenders (thousand kroons)											
1996	534		6 384	6	116	-	804	-		-	7 844
1997	1 147	2	7 401	2 790	436		1 340	-		-	13 116
1998	2 707	54	10 964	4 994	1 029		3 101	-	1 005	-	23 854
1999	...	412	-	31 754	1 244	202	...		873		34 485
2000	-	799	-	20 148	-	477	-		1 556	1 380	24 360
Reinsurance (thousand kroons)											
1996	52			250		-		-		-	302
1997	147			380			145	-		-	672
1998	123			194			50	-		-	367
1999	127	1 020	-	1 283		13	-		50		2 493
2000	-		-	306	-	29	-		100	425	860
Net claims paid (thousand kroons)											
1996	756		16 341	204	164	-	1 091	-		-	18 556
1997	1 764	2	17 280	2 799	803		1 992	-		-	24 640
1998	4 591	177	23 159	5 199	1 692	53	4 739	-	1 050	-	40 660
1999	11 167	926	-	46 989	1 919	458	3 615		1 027	10	66 111
2000	-	1 196	-	49 193	-	856	-		3 099	3 211	57 555

... data not available

¹ terminated its business in 1999; data of new contracts, claims settled and claims reported for 1999 include only I half-year, data for II half-year not available

² Leks Elukindlustuse AS merged with Ühispanga Elukindlustuse AS at the end of 1999

³ In February/March of 2000 Seesam Elukindlustuse AS took over 7 385 contracts of KAS Polaris-Elu and 3 471 contracts of AB Elukindlustuse AS (these companies went into bankruptcy in 1999); not included to contracts in force at the end of 1999

Life insurance contracts, premiums and claims by lines of business, 1996—2000 (1)

	Term and whole life assurance	Endowment	Annuities	Birth and marriage	Unit linked life insurance	Others	TOTAL OF BASIC INSURANCE	Supplementary insurances	TOTAL WITH SUPPLEMENTARY INSURANCES
Contracts in force (in units), 31 December									
1996	1 502	117 931	76	28 177			147 686	131 813	279 499
1997	2 429	105 396	109	22 467	113	8	130 522	118 134	248 656
1998	2 681	101 562	609	18 520	274	73	123 719	108 538	232 257
1999	3 164	70 084	2 968	19 905	208		96 329	89 360	185 689
2000	5 897	73 778	9 951	17 391	941		107 958	93 512	201 470
Sums insured (thousand kroons)									
1996	233 644	886 154	438	36 035			1 156 271	518 037	1 674 308
1997	500 446	1 876 688	5 316	67 063	4 696	755	2 454 964	1 984 439	4 439 403
1998	675 240	2 786 784	36 911	63 976	20 697	7 516	3 591 124	3 109 592	6 700 716
1999	725 572	2 214 165	206 933	54 077	14 635		3 215 382	2 860 977	6 076 359
2000	1 209 264	3 414 167	332 681	50 113	61 189		5 067 414	5 183 450	10 250 864
New contracts (in units)									
1996	1 256	16 194	17	814			18 281	12 320	30 601
1997	1 821	17 127	52	439	115	8	19 562	15 958	35 520
1998	1 169	20 936	533	181	140	78	23 037	18 600	41 637
1999	1 718	13 348	2 529	17	5		17 617	20 155	37 772
2000	3 580	18 347	7 247		892		30 066	15 438	45 504
Gross premiums (thousand kroons)									
1996	3 633	55 566	163	3 057			62 419	2 030	64 449
1997	4 605	92 205	325	5 270	16 819	15	119 239	8 913	128 152
1998	5 883	176 376	2 199	7 930	3 835	262	196 485	9 972	206 457
1999	7 104	175 756	13 670	6 532	819		203 881	12 602	216 483
2000	10 331	175 676	40 035	6 045	60 845		292 932	11 393	304 325
Reinsurance (thousand kroons)									
1996	850	1 635		1			2 486	42	2 528
1997	1 181	2 287		2	5	4	3 479	787	4 266
1998	1 928	3 706		2	18	7	5 661	1 071	6 732
1999	2 507	2 190		1			4 698	1 261	5 959
2000	3 017	3 108		3	1		6 129	1 994	8 123
Net premiums (thousand kroons)									
1996	2 783	53 931	163	3 056			59 933	1 988	61 921
1997	3 424	89 918	325	5 268	16 814	11	115 760	8 126	123 886
1998	3 955	172 670	2 199	7 928	3 817	255	190 824	8 901	199 725
1999	4 597	173 566	13 670	6 531	819		199 183	11 341	210 524
2000	7 314	172 568	40 035	6 042	60 844		286 803	9 399	296 202
Claims reported (in units)									
1996	189	53 821	8	13 731			67 749	2 527	70 276
1997	63	29 845	126	7 797	23		37 854	3 302	41 156
1998	155	21 691	91	4 509	101		26 547	3 685	30 232
1999	102	21 526	114	3 273	47		25 062	2 742	27 804
2000	140	10 752	255	1 866	37		13 050	1 611	14 661
of which surrenders (in units)									
1996	71	24 582	8	10 194			34 855		34 855
1997	59	14 421	37	6 126	23		20 666	116	20 782
1998	85	10 758	23	3 616	101		14 583	298	14 881
1999	71	13 704	50	2 718	46		16 589	499	17 088
2000	125	5 755	181	1 279	30		7 370		7 370

Life insurance contracts, premiums and claims by lines of business, 1996—2000 (2)

	Term and whole life assurance	Endowment	Annuities	Birth and marriage	Unit linked life insurance	Others	TOTAL OF BASIC INSURANCE	Supplementary insurances	TOTAL WITH SUPPLEMENTARY INSURANCES
Claims settled (in units)									
1996	58	44 694	8	11 412			56 172	2 376	58 548
1997	62	27 912	111	6 556	23		34 664	2 774	37 438
1998	126	21 392	91	4 228	100		25 937	3 416	29 353
1999	88	21 130	114	3 274	48		24 654	2 713	27 367
2000	130	10 659	252	1 866	34		12 941	1 596	14 537
of which surrenders (in units)									
1996	49	22 305	8	9 665			32 027		32 027
1997	59	12 942	37	5 509	23		18 570	54	18 624
1998	80	10 657	23	3 297	100		14 157	260	14 417
1999	57	13 612	50	2 719	47		16 485	415	16 900
2000	118	5 709	179	1 279	28		7 313		7 313
Claims paid (thousand kroons)									
1996	325	15 924	63	1 803			18 115	743	18 858
1997	137	18 235	255	1 879	2 823		23 329	1 983	25 312
1998	162	30 158	103	1 933	4 015		36 371	4 656	41 027
1999	1 513	59 794	430	2 768	512		65 017	3 587	68 604
2000	202	51 000	723	2 165	662		54 752	3 663	58 415
of which sums insured (thousand kroons)									
1996	312	9 637		322			10 271	743	11 014
1997	106	9 752	10	349			10 217	1 979	12 196
1998	126	11 687	37	237			12 087	4 180	16 267
1999	1 469	14 029	39	254	4		15 795	3 055	18 850
2000	175	28 915	252	421	206		29 969	3 149	33 118
surrenders (thousand kroons)									
1996	13	6 287	63	1 481			7 844		7 844
1997	31	8 483	245	1 530	2 823		13 112	4	13 116
1998	30	18 048	56	1 696	4 015		23 845	9	23 854
1999	32	31 352	80	2 513	508		34 485		34 485
2000	21	21 686	458	1 739	456		24 360		24 360
Reinsurance (thousand kroons)									
1996	250	52					302		302
1997	50	264					314	358	672
1998	14	50					64	303	367
1999	1 190	1 069					2 259	234	2 493
2000		391					391	469	860
Net claims paid (thousand kroons)									
1996	75	15 872	63	1 803			17 813	743	18 556
1997	87	17 971	255	1 879	2 823		23 015	1 625	24 640
1998	148	30 108	103	1 933	4 015		36 307	4 353	40 660
1999	323	58 725	430	2 768	512		62 758	3 353	66 111
2000	202	50 609	723	2 165	662		54 361	3 194	57 555

Non-life insurance contracts, premiums and claims per insurer, 1996—2000 (1)*

	ASA Kindlustus ¹	BICO-LEKS Kindlustus ²	Eesti Varakindlustus ³	ETAS	Farret	Inges Kindlustus	Kalju	Leks Kindlustus ²	Maksvit	Nordika Kindlustus
Contracts in force (in units), 31 December										
1996	62 323	5 108	211 219	5 698	14 443	1 702	15 799	29 141	4 951	26 984
1997	65 294	9 271	246 209	18 348	-	1 705	11 600	40 827	-	35 637
1998	60 025	20 825	206 823	-	-	3 241	-	73 559	-	41 212
1999	-	42 968	306 338	-	-	6 822	-	92 483	-	39 105
2000	-	147 253	-	-	-	57 902	-	-	-	36 319
Gross premiums (thousand kroons)										
1996	116 390	39 462	141 050	22 324	27 604	18 237	14 895	56 828	1 768	51 858
1997	131 558	44 706	185 334	48 522	-	22 430	17 212	91 677	-	86 042
1998	119 086	67 547	222 634	25 599	-	19 002	5 447	160 239	-	81 461
1999	87 267	105 108	278 331	-	-	21 824	-	205 980	-	70 083
2000	-	257 055	-	-	-	50 115	-	118 522	-	63 202
Reinsurance (thousand kroons)										
1996	27 911	17 224	8 391	6 188	4 858	9 529	917	25 513	308	7 785
1997	20 109	18 236	11 604	10 051	-	9 718	1 348	39 821	-	13 396
1998	12 817	19 956	20 648	6 295	-	6 914	484	52 804	-	8 180
1999	11 010	41 532	33 443	-	-	7 258	-	53 716	-	40 836
2000	-	74 987	-	-	-	24 227	-	26 734	-	7 474
Net premiums (thousand kroons)										
1996	88 479	22 238	132 659	16 136	22 746	8 708	13 978	31 315	1 460	44 073
1997	111 449	26 470	173 730	38 471	-	12 712	15 864	51 856	-	72 646
1998	106 269	47 591	201 986	19 304	-	12 088	4 963	107 435	-	73 281
1999	76 257	63 576	244 888	-	-	14 566	-	152 264	-	29 247
2000	-	182 068	-	-	-	25 888	-	91 788	-	55 728
Claims reported (in units)										
1996	5 871	601	8 341	457	1 650	123	920	1 821	63	2 904
1997	5 839	864	8 493	1 090	-	129	1 224	2 734	-	5 641
1998	5 843	2 152	11 287	857	-	124	-	6 077	-	4 187
1999	2 790	3 700	12 042	-	-	181	-	9 520	-	3 163
2000	-	9 867	-	-	-	1 059	-	4 256	-	2 438
Claims settled (in units)										
1996	5 325	536	7 471	335	1 467	86	789	1 527	55	3 397
1997	4 916	740	7 649	898	-	113	1 120	2 216	-	4 377
1998	4 456	1 715	10 043	720	-	141	-	5 250	-	3 778
1999	3 019	2 858	10 709	-	-	160	-	8 434	-	3 750
2000	-	8 348	-	-	-	578	-	4 301	-	2 426
Claims paid (thousand kroons)										
1996	52 901	7 812	58 236	5 846	14 883	3 887	5 246	18 296	640	24 522
1997	65 225	11 190	72 715	18 501	-	2 799	11 071	27 086	-	48 820
1998	61 807	35 375	121 251	13 121	-	7 015	3 349	98 647	-	44 256
1999	46 751	53 043	121 491	-	-	6 208	-	106 387	-	51 143
2000	-	134 267	-	-	-	14 111	-	53 634	-	32 105
Reinsurance (thousand kroons)										
1996	15 911	2 928	7 335	794	4 247	2 989	5	9 265	-	3 019
1997	9 532	3 420	2 507	2 872	-	2 114	-173	9 651	-	2 402
1998	7 355	15 350	7 065	3 271	-	3 097	348	36 034	-	2 356
1999	8 347	23 258	8 037	-	-	4 318	-	30 149	-	20 117
2000	-	38 110	-	-	-	10 122	-	11 785	-	10 953
Net claims paid (thousand kroons)										
1996	36 990	4 884	50 901	5 052	10 636	898	5 241	9 031	640	21 503
1997	55 693	7 770	70 208	15 629	-	685	11 244	17 435	-	46 418
1998	54 452	20 025	114 186	9 850	-	3 918	3 001	62 613	-	41 900
1999	38 404	29 785	113 454	-	-	1 890	-	76 238	-	31 026
2000	-	96 157	-	-	-	3 989	-	41 849	-	21 152

* Only direct insurance

¹ Data of claims settled and claims reported for 1999 include only I half-year, data for II half-year not available

² Leks Kindlustuse AS merged with Balti Kindlustuse AS to BICO-LEKS Kindlustuse AS from II half-year of 2000

³ Eesti Varakindlustuse AS and Sampo Kindlustuse AS merged with AS Sampo Eesti Varakindlustus (previously AS Eesti Kindlustus) from the beginning of 2000

Non-life insurance contracts, premiums and claims per insurer, 1996—2000 (2)*

	Polaris- Vara	Salva Kindlustus	Sampo Eesti Varakindlustus ¹	Sampo Kindlustus ¹	Seesam Rahvusvaheline Kindlustus	Zürich Kindlustus Eesti	Ühis- kindlustus	Estonian Traffic Insurance Foundation	TOTAL
Contracts in force (in units), 31 December									
1996	14 061	33 469	-	1 109	1 895	617	414	2 884	431 817
1997	23 232	18 325	-	3 901	4 739	686	8 121	3 434	491 329
1998	32 329	19 890	-	5 375	7 577	946	12 992	3 058	487 852
1999	-	30 187	-	29 668	23 835	1 115	-	22 676	595 197
2000	-	34 046	262 722	-	32 676	1 135	-	3 563	575 616
Gross premiums (thousand kroons)									
1996	51 296	61 247	-	17 631	35 521	23 488	1 735	51 365	732 699
1997	76 852	68 700	-	37 481	39 090	14 823	18 077	43 520	926 024
1998	89 273	54 771	-	47 216	48 858	19 998	25 220	43 969	1 030 320
1999	24 437	68 713	-	118 687	70 436	29 236	2 345	43 816	1 126 263
2000	-	82 561	494 045	-	145 144	33 784	-	45 258	1 289 686
Reinsurance (thousand kroons)									
1996	13 240	38 830	-	7 424	17 959	18 575	549	52	205 253
1997	14 894	45 183	-	25 066	14 622	10 833	6 550	65	241 496
1998	16 917	33 319	-	28 922	14 508	15 411	7 713	137	245 025
1999	-	41 840	-	66 838	33 730	23 507	-	90	353 800
2000	-	48 938	90 149	-	90 877	24 286	-	69	387 741
Net premiums (thousand kroons)									
1996	38 056	22 417	-	10 207	17 562	4 913	1 186	51 313	527 446
1997	61 958	23 517	-	12 415	24 468	3 990	11 527	43 455	684 528
1998	72 356	21 452	-	18 294	34 350	4 587	17 507	43 832	785 295
1999	24 437	26 873	-	51 849	36 706	5 729	2 345	43 726	772 463
2000	-	33 623	403 896	-	54 267	9 498	-	45 189	901 945
Claims reported (in units)									
1996	1 207	1 774	-	167	319	60	24	1 080	27 382
1997	1 892	2 138	-	442	1 032	136	707	1 192	33 553
1998	2 988	2 284	-	1 009	1 285	445	1 832	1 567	41 937
1999	...	3 153	-	4 095	1 688	580	...	1 249	42 161
2000	-	2 962	17 576	-	4 765	556	-	1 500	44 979
Claims settled (in units)									
1996	1 050	1 542	-	153	301	38	16	697	24 785
1997	1 493	2 260	-	434	1 101	81	633	842	28 873
1998	2 684	1 829	-	862	973	191	1 186	730	34 558
1999	...	2 497	-	2 779	1 826	396	...	1 541	37 969
2000	-	2 509	17 795	-	4 205	391	-	2 333	42 886
Claims paid (thousand kroons)									
1996	18 953	20 707	-	3 686	13 019	1 460	168	7 620	257 882
1997	42 580	27 577	-	14 435	19 337	5 782	5 935	7 364	380 417
1998	50 697	39 276	-	18 418	17 483	9 533	16 502	9 948	546 678
1999	18 300	43 552	-	72 455	27 165	5 674	7 863	20 630	580 662
2000	-	40 539	240 649	-	57 018	7 380	-	37 247	616 950
Reinsurance (thousand kroons)									
1996	3 800	15 240	-	750	9 544	702	7	-	76 536
1997	11 766	18 844	-	11 481	13 631	3 620	1 768	-	93 435
1998	10 031	26 804	-	11 639	4 804	6 592	4 707	-	139 453
1999	-	28 775	-	35 762	9 816	3 908	-	-	172 487
2000	-	24 842	60 976	-	30 711	5 464	-	349	193 312
Net claims paid (thousand kroons)									
1996	15 153	5 467	-	2 936	3 475	758	161	7 620	181 346
1997	30 814	8 733	-	2 954	5 706	2 162	4 167	7 364	286 982
1998	40 666	12 472	-	6 779	12 679	2 941	11 795	9 948	407 225
1999	18 300	14 777	-	36 693	17 349	1 766	7 863	20 630	408 175
2000	-	15 697	179 673	-	26 307	1 916	-	36 898	423 638

* Only direct insurance

... data not available

¹ Eesti Varakindlustuse AS and Sampo Kindlustuse AS merged with AS Sampo Eesti Varakindlustus (previously AS Eesti Kindlustus) from the beginning of 2000

Non-life insurance premiums and claims by lines of business, 1996—2000 (1)*

	Obligatory insurance		Short-term health insurance			Land vehicles (KASKO)	Railway rolling stock	Aircrafts	Ships	Property insurance		
	Motor TPL insurance	Professional liability	Accident	Sickness	Travel insurance					Legal persons	Physical persons	Total
Gross premiums (thousand kroons)												
1996	334 952	984	14 253	1 292	18 951	145 491		1 320	2 472	116 009	48 480	164 489
1997	386 967	1 174	20 688	134	22 121	236 524		180	7 271	113 764	71 804	185 568
1998	399 944	1 088	28 906	696	30 337	278 063		113	7 682	119 469	91 920	211 389
1999	434 460	1 058	30 796	421	32 346	327 367		258	2 439	123 114	109 803	232 917
2000	476 978	1 366	34 480		40 375	385 773	823	86	3 018	141 926	133 694	275 620
Reinsurance (thousand kroons)												
1996	28 365	775	3 247		4 137	54 574		980	1 367	...	...	87 870
1997	28 146	997	4 753		3 421	80 188		59	5 655	82 023	5 286	87 309
1998	33 285	851	6 462	12	4 271	80 436		98	4 970	79 202	11 248	90 450
1999	72 673	508	4 039	92	6 205	147 960		189	1 354	80 513	11 159	91 672
2000	63 484	610	2 410		6 249	186 602	811	59	1 932	84 536	10 396	94 932
Net premiums (thousand kroons)												
1996	306 587	209	11 006	1 292	14 814	90 917		340	1 105	...	...	76 619
1997	358 821	177	15 935	134	18 700	156 336		121	1 616	31 741	66 518	98 259
1998	366 659	237	22 444	684	26 066	197 627		15	2 712	40 267	80 672	120 939
1999	361 787	550	26 757	329	26 141	179 407		69	1 085	42 601	98 644	141 245
2000	413 494	756	32 070		34 126	199 171	12	27	1 086	57 390	123 298	180 688
Claims reported (in units)												
1996	19 475	6	1 655	61	562	3 118		1	22	...	...	2 358
1997	21 362	3	2 338	61	841	6 085		1	21	...	...	2 645
1998	21 829	9	2 866	137	1 317	11 434		1	18	...	...	3 998
1999	20 009	14	2 877	24	1 293	13 703			24	1 995	1 902	3 897
2000	19 280	9	3 575		1 716	16 142			11	1 984	1 848	3 832
Claims settled (in units)												
1996	17 819	4	1 555	53	522	2 664		1	21	...	...	2 086
1997	18 047		2 412	61	776	5 173		1	19	...	...	2 231
1998	17 928	1	2 576	107	1 028	9 643		1	19	...	...	3 038
1999	18 609	1	2 656	18	1 222	12 206			27	1 359	1 631	2 990
1999	18 721	5	3 331		1 572	15 402			13	1 727	1 734	3 461
Claims paid (thousand kroons)												
1996	155 369	44	2 861	140	3 125	49 893		36	178	...	...	39 690
1997	195 904	52	4 699	86	4 177	92 509		8	2 324	54 618	16 983	71 601
1998	233 514	81	8 640	32	6 573	190 706		1 431	9 416	47 492	27 653	75 145
1999	242 774	46	12 252	274	6 930	203 196			1 678	66 557	27 468	94 025
2000	244 963	121	14 236		9 214	209 635			2 011	69 930	33 503	103 433
Reinsurance (thousand kroons)												
1996	35 268		369		813	18 309				...	...	18 414
1997	13 669	79	752		347	31 920			1 421	40 769	2 267	43 036
1998	12 138	66	2 276		1 107	70 015			7 254	29 735	6 119	35 854
1999	36 771	44	1 672		991	73 256			1 179	43 738	3 697	47 435
2000	31 999	77	1 225		2 047	99 329			997	38 623	4 797	43 420
Net claims paid (thousand kroons)												
1996	120 101	44	2 492	140	2 312	31 584		36	178	...	...	21 276
1997	182 235	-27	3 947	86	3 830	60 589		8	903	13 849	14 716	28 565
1998	221 376	15	6 364	32	5 466	120 691		1 431	2 162	17 757	21 534	39 291
1999	206 003	2	10 580	274	5 939	129 940			499	22 819	23 771	46 590
2000	212 964	44	13 011		7 167	110 306			1 014	31 307	28 706	60 013

* Only direct insurance

... data not available

Non-life insurance premiums and claims by lines of business, 1996—2000 (2)*

	Goods in transit	Motor vehicle liability	Aircraft liability	Liability for ships	General liability				Pecuniary loss			TOTAL
					Employers liability	Public liability	Professional liability	Product liability	Credit	Suretyship	Misc. financial loss	
Gross premiums (thousand kroons)												
1996	8 806	24 023	3 160			2 514	2 703	2 666		2 043	2 580	732 699
1997	14 052	26 311	278			5 682	2 944	307		13 718	2 105	926 024
1998	13 436	22 837	184		675	10 065	3 155	581	217	18 182	2 770	1 030 320
1999	11 736	20 196	144	143	1 406	8 115	3 766	143	1 125	14 930	2 497	1 126 263
2000	14 211	19 832	122	38	6 016	9 335	2 911	384	375	14 403	3 540	1 289 686
Reinsurance (thousand kroons)												
1996	4 457	14 512	1 930			1 198	529	488		244	580	205 253
1997	8 331	12 429	130			2 885	962	16		4 494	1 721	241 496
1998	5 894	7 773	152		117	4 651	1 290	3	7	2 316	1 987	245 025
1999	5 901	9 060	113	129	101	4 358	1 927	64	1 125	4 187	2 143	353 800
2000	5 532	9 801	109		1 406	4 044	2 076	328	375	5 484	1 497	387 741
Net premiums (thousand kroons)												
1996	4 349	9 511	1 230			1 316	2 174	2 178		1 799	2 000	527 446
1997	5 721	13 882	148			2 797	1 982	291		9 224	384	684 528
1998	7 542	15 064	32		558	5 414	1 865	578	210	15 866	783	785 295
1999	5 835	11 136	31	14	1 305	3 757	1 839	79		10 743	354	772 463
2000	8 679	10 031	13	38	4 610	5 291	835	56		8 919	2 043	901 945
Claims reported (in units)												
1996	27	93				2	2					27 382
1997	52	124				7	6			6	1	33 553
1998	41	154			16	64	11			40	2	41 937
1999	71	108			29	73	8			29	2	42 161
2000	169	154			25	39	7		3	14	3	44 979
Claims settled (in units)												
1996	25	32				1	2					24 785
1997	44	97				6	2			4		28 873
1998	37	113			9	39	3			13	3	34 558
1999	64	89			13	51	5			16	2	37 969
2000	143	131			29	44	9		2	21	2	42 886
Claims paid (thousand kroons)												
1996	3 186	2 898				461	1					257 882
1997	2 177	4 273				189	258			2 160		380 417
1998	7 041	5 974			64	1 558	174			4 882	1 447	546 678
1999	4 774	8 225			87	1 643	249			4 383	126	580 662
2000	2 409	5 229			756	6 658	979		1 196	13 906	2 204	616 950
Reinsurance (thousand kroons)												
1996	1 569	1 425				369						76 536
1997	362	1 666					183					93 435
1998	5 365	2 906				435	114			637	1 286	139 453
1999	3 050	4 702				762	53			2 457	115	172 487
2000	602	2 579			308	3 727	588		1 195	3 806	1 413	193 312
Net claims paid (thousand kroons)												
1996	1 617	1 473				92	1					181 346
1997	1 815	2 607				189	75			2 160		286 982
1998	1 676	3 068			64	1 123	60			4 245	161	407 225
1999	1 724	3 523			87	881	196			1 926	11	408 175
2000	1 807	2 650			448	2 931	391		1	10 100	791	423 638

* Only direct insurance

Expenses of insurers, 2000*

kroons

Non-life insurance	BICO-LEKS Kindlustus ¹	Inges Kindlustus	Leks Kindlustus ¹	Nordika Kindlustus	Salva Kindlustus	Sampo Eesti Varakindlustus	Seesam Kindlustus	Zürich Kindlustus	%	Estonian Traffic Ins. Foundation
Salaries and wages	22 830 829	3 103 220	9 573 415	10 960 474	9 383 080	68 551 130	8 243 706	2 624 921	31,2%	4 671 679
Social and sick-fund tax	10 552 776	1 059 358	3 224 259	3 616 956	3 768 947	21 816 778	2 736 960	911 307	11,0%	1 464 456
Commissions to agents	8 019 037	176 845	5 939 191	2 550 772	1 952 703		4 192 248		5,3%	
Commissions to legal persons	13 437 600	4 906 474	4 637 970	3 294 684	4 896 403	20 609 992	12 838 797	1 820 148	15,3%	1 440 289
Services bought	1 412 456	209 882	5 279 937	150 000	6 718 714		958 159	120 713	3,4%	1 855 848
Depreciation and devaluation	4 647 880	309 542	2 310 930	710 269	820 074	8 874 986	2 246 884	1 818 123	5,0%	7 116 890
Reinsurance commissions	16 652		94 910						0,0%	5 035 850
Other expenses	29 970 699	841 631	10 833 930	15 448 497	6 268 460	48 449 242	9 680 628	2 878 533	28,7%	2 438 140
TOTAL	90 887 929	10 606 952	41 894 542	36 731 652	33 808 381	168 302 128	40 897 382	10 173 745	100,0%	24 023 152

Life insurance	BICO Elukindlustus	Hansapanga Kindlustus	Nordika Elukindlustus	Sampo Eesti Elukindlustus	Seesam Elukindlustus	Ühispanga Elukindlustus	%
Salaries and wages	5 486 375	7 851 098	1 992 017	1 613 769	2 541 751	3 651 135	25,3%
Social and sick-fund tax	1 825 055	2 590 862	882 278	585 182	864 832	1 903 719	9,5%
Commissions to agents	170 267		673 291	107 009	2 931 121	2 059 486	6,5%
Commissions to legal persons	869 064	9 080 549	19 373	2 003 272	6 477 359	2 672 785	23,1%
Services bought		1 112 596	4 734		444 155		1,7%
Depreciation and devaluation	430 251		39 351	40 623	502 979	487 522	1,6%
Other expenses	2 591 555	11 073 135	3 159 930	1 228 299	5 200 412	6 225 280	32,3%
TOTAL	11 372 567	31 708 240	6 770 974	5 578 154	18 962 609	16 999 927	100,0%

* The present table shows split of expenses within the sum of claim handling, acquisition, administrative and investment expenses

¹ From 2-nd half of 2000 Leks Kindlustuse AS was merged with Balti Kindlustuse AS (under new name BICO-LEKS Kindlustuse AS)