

# Czech Insurance Association

Annual Report 2005





# Czech Insurance Association

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Live responsibly – with insurance



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## Foreword

In 2005, unlike previous years there were no groundbreaking changes in insurance legislation. The Czech Republic was not affected by any major natural disasters. Even so, it was a difficult year for insurance companies.

In the first half of the year, the Association worked hard to complete the application of the new insurance laws adopted in 2004. The key new legislation here was the Act on Insurance Contract and the Act on Insurance Intermediaries and Independent Loss Adjusters, which entered into effect on 1 January 2005. The Association contributed to arrangements for the registration of these persons and to the preparation of professional examinations. I am very pleased that the ČAP Study Texts were broadly used by Association members and other insurers. We also responded to the Financial Conglomerates Act and to the government decision on financial market supervision and the tasking of this supervision to the Czech National Bank, which were adopted in the second half of the year. Personally, I believe it is very important that the new legislation promotes the greater transparency of the financial market and ensures that clients and insurance companies have clearly defined rights and obligations.

Nevertheless, the actual legislative process – especially in the final quarter of 2005 and the first four months of 2006 – progressed along relatively unconventional lines, where amendments were made to certain laws that were detrimental to insurers and clients without prior consultation with the insurance market. An example of this would be the changes made to the assessment bases used to determine social security and general health insurance contributions. Despite the fundamental opposition of the Association and the professional business public, the Act on Accident Insurance of Employees was adopted, which will require the transformation of existing workmen's compensation insurance into de facto social insurance. Insurance companies will no longer be allowed to administrate or commercially operate this insurance, even though – unlike the government – they can draw on years of know-how and teams of experts to cope with it. In this case, other possibilities surfaced – in particular Public Private Partnerships.

There was a year-on-year slowdown in the growth of insurance market output. Preliminary results indicate that in 2005 total premiums written in the Czech Republic increased by 4.1% to CZK 117.2 billion. Dynamism stalled in life assurance in particular, where growth was just 1.7%. This can be put down to the drop in single-premium policies, which overall fell to a level below that recorded in 2003. On the positive side, in currently paid policies – the backbone of long-term insurance market stability – growth was more than 9%. Non-life insurance registered growth of 5.6%.

However, I remain convinced that despite the lower pace of growth and stagnation, which are entirely normal in certain cycles even on other developed insurance markets, the Czech market is well positioned for dynamic development.

The growth rate of premiums written is just one aspect. We must also bear in mind that insurance companies reinforced their economic power in 2005 and are in competition with each other in terms of service quality and promptness, and clients benefit from this.

The world insurance industry was affected by a number of large-scale natural disasters last year. Reinsurers have named it one of the worst periods in the history of insurance. As damage was incurred not only by the direct insurers, but also by reinsurers, the effect of these natural disasters is bound to be felt on the Czech market too. It is likely that reinsurance rates will go up for Czech insurance companies in the next few years, which could be reflected in industry insurance rates in particular.

I am confident that the insurance market has successfully overcome its slow down period and that it will now start developing more quickly again. However, for this to hold true, government backing is essential. We will seek at least an increase in the tax relief available for private life assurance and supplementary pension schemes, and I believe we will be met with understanding. In the future, these supplementary systems should play a steadily increasing role in the individual financial plans of the public, especially when we consider that the existing pension schemes are unsustainable. However, we are prepared to foster broader cooperation with the government in pension reform and, for example, in the multi-source financing of the health service. We will also focus on preparations for new European legislation which, to a high degree, will affect the environment in which we operate.

I am convinced that we will meet our clients' expectations.



Ladislav Bartoniček

President of the Czech Insurance Association

## The Insurance Industry in the Czech Republic

In 2005, the insurance market increased its financial stability



## Development of the National Economy

The national economy developed positively in 2005. The forecast rise in the gross domestic product (GDP), which went up in constant prices by 6.1%, held true. This result is the best recorded in the past ten years. In 2003, the growth rate was 3.6%; in 2004 it was 4.2%.

The GDP growth was prompted in particular by a 10.6% hike in exports in constant prices compared to 2004. Imports were up by 4.9%. Based on calculations by the Czech Statistical Office, external trade accounted for nine tenths of the GDP increase.

The dynamic GDP growth was fuelled inter alia by domestic demand, which in constant prices rose by 2.3% in 2005.

In real terms, sales went up by 8.1% in industry and by 3.7% in construction.

Economic developments were accompanied by a low inflation rate, measured as the average price level over the twelve months of the monitored year compared to the price level of the twelve months in the previous year. In 2005, the inflation rate stood at 1.9%; in the preceding year it was 0.9% higher. The average real wage increased by 3.4%. The Czech crown appreciated against both the euro and the US dollar. The registered unemployment rate in 2004 was around 10%. In 2005, it fell to roughly 9%.

Problems in economic development concentrated on several imbalances. In 2005, although there was no problem with a trade balance deficit (as there was a surplus), there was another deficit in the balance of payments current account of almost CZK 62 billion. The national budget deficit in 2005 was CZK 56.3 billion, which can be considered an improvement compared to the deficit of CZK 93.7 billion in 2004.

**The economic environment in the Czech Republic was relatively favourable for the development of the insurance sector.**

### Key Macroeconomic Figures (%)

	2003	2004	2005
GDP – year-on-year change (constant prices)	3.6	4.2	6.1
Industry – sales (constant prices)	5.8	9.9	8.1
Year-on-year inflation	0.1	2.8	1.9
Registered unemployment rate	9.9	10.2	9.0*
National budget deficit relative to GDP (current prices)	-4.2	-3.4	-1.9
Current account relative to GDP (current prices)	-6.2	-6.0	-2.1

\* original methodology

Source: Czech Statistical Office, June 2006 ([www.czso.cz](http://www.czso.cz))

## Development of the Czech Insurance Industry in 2005

### Insurance Legislation

2005 was the second year of the Czech Republic's membership of the European Union. The key stage of harmonizing Czech insurance law with the European Union's legislation on insurance was achieved in 2004 with the adoption of four insurance laws. The following two laws entered into effect on 1 January 2005:

- Act No 37/2004 on Insurance Contract,
- Act No 38/2004 on Insurance Intermediaries and Independent Loss Adjusters.

In 2005, the implementation of further EU legislation continued. **Act No 377/2005** on the supplementary supervision of banks, savings and loan associations, electronic money institutions, insurance undertakings and investment firms in financial conglomerates and amending other laws (the Financial Conglomerates Act) entered into effect on 29 September 2005 (with full force as of 30 September 2006).

This law regulates the supplementary supervision of regulated entities (insurance companies or domestic reinsurers) operating in financial conglomerates, relations between entities charged to supervise individual sectors of the financial market, and the obligations of entities operating in financial conglomerates. The purpose of supplementary supervision is to limit the risks to which regulated entities are exposed as part of a financial conglomerate. The law also lays down supplementary rules of prudential business and regulates administrative delicts.

Another significant piece of legislation for the insurance industry was **Act No 411/2005** amending Act No 361/2000 on road traffic and amending certain laws, as amended, Act No 200/1990 on minor offences, as amended, Act No 247/2000 on acquiring and developing professional competence to drive motor vehicles and amending certain laws, as amended, and certain other laws.

The amendment to the Road Traffic Act is a radical change aimed at reducing the number of traffic accidents and deaths on Czech roads. For example, it lays down new obligations for drivers and introduces penalty points for breaches of the obligations referred to in the law. The amendment to the Minor Offences Act is also significant as it amends minor offences related to the safety and free flow of traffic on roads and increases fines.

Insurance companies are directly affected by § 47 of this Act, which regulates traffic accidents. Inter alia there is an increase in the limit of damage to property caused to a vehicle covering cases where a traffic accident need not be reported to the police, provided that other requirements of the law are met (the limit rose from CZK 20,000 to CZK 50,000).

In 2005, the legislative process also centred on other laws, some of which were adopted in the reporting year but did not enter into effect until after 31 December 2005.

Of this, the most important is **Act No 57/2006** amending laws in connection with the unification of financial market supervision. Since this law entered into effect on 1 April 2006, supervision has been integrated into the Czech National Bank (CNB). The government decided on this solution under Resolution No 1079 of 24 August 2005. The CNB became the only body supervising entities operating on the financial market. CNB is required to conduct analyses of developments in the financial system, ensure the safe functioning and development of the financial market in the Czech Republic, and contribute to the stability of the Czech Republic's financial system as a whole. As for the insurance industry, the CNB took over the agenda of the Office of State Supervision in Insurance and Pension Funds, which was part of the Ministry of Finance of the Czech Republic.

In the CNB's organizational structure, there are three integrated supervision sections:

- the banking supervision section,
- the insurance regulation and supervision section,
- the capital market regulation and supervision section.

Under this law, a Financial Market Committee is to be set up, the chairperson, vice-chairperson and other member of which are appointed by the budgetary committee of the Chamber of Deputies of the Parliament of the Czech Republic based on nominations from professional and special-interest organizations.

This Act amended 33 other laws, including the Act on Insurance, the Act on Insurance Contract and the Act on Insurance Intermediaries and Independent Loss Adjusters.



The legislative process related to **Act No 182/2006** on insolvency and methods for the solution thereof (the Insolvency Act) was very demanding and protracted; it will enter into effect on 1 July 2007.

At the end of 2005, the Ministry of Finance of the Czech Republic started preparing **an amendment to Act No 168/1999** on motor third-party liability insurance, as amended. This amendment envisages the transposition of the Fifth Motor Insurance Directive. It is due for discussion by the Czech government in the second half of 2006.

In 2005, changes were prepared for the following decrees of importance for the industry sector, which were promulgated in the first quarter of 2006:

- Decree No 40/2006 amending Decree No 582/2004 implementing certain provisions of the Act on Insurance Intermediaries and Independent Loss Adjusters,
- Decree No 96/2006 amending Decree No 303/2004 implementing certain provisions of the Act on Insurance,
- Decree No 100/2006 amending Decree of the Ministry of Finance of the Czech Republic No 114/2002 on Cultural and Social Requirements Fund (welfare funds), as amended by Decree No 510/2002.

### Insurance Companies in the Czech Republic

As at 31 December 2004, 40 insurance companies were engaged in insurance operations in the Czech Republic. In 2005, their number rose to 45.

Number of Insurance Companies by Type of Activity

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
TOTAL NUMBER OF INSURANCE COMPANIES*	35	35	40	41	42	41	43	42	42	40	45
of which: life	5	2	4	5	3	3	3	3	3	3	5
non-life	15	14	18	19	21	20	23	22	23	21	23
composite	15	19	18	17	18	18	17	17	16	16	17

\* not including insurance companies from EU Member States operating in the Czech Republic in accordance with the freedom to provide services on a temporary basis, and not including the Czech Insurers' Bureau.

Source: ČAP, Ministry of Finance, Czech National Bank

Of these 45 insurance companies, five can be characterized as life insurers, i.e. companies that wrote one or more classes of life assurance. Twenty-three insurance companies were non-life insurers, i.e. companies that wrote one or more classes of non-life insurance. Seventeen insurance companies were "composite" insurers, meaning that they simultaneously wrote one or more classes of life insurance and one or more classes of non-life insurance.

### Number of Insurance Companies – Czech and Foreign

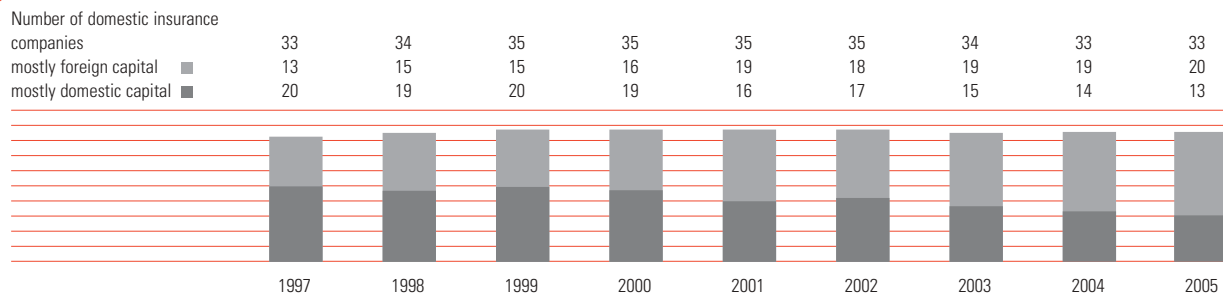
	1997	1998	1999	2000	2001	2002	2003	2004	2005
TOTAL NUMBER OF INSURANCE COMPANIES	40	41	42	41	43	42	42	40	45
Czech insurance companies	33	34	35	35	35	35	34	33	33
of which: mostly foreign capital	13	15	15	16	19	18	19	19	20
mostly domestic capital	20	19	20	19	16	17	15	14	13
Branches of insurance companies from the EU*	7	7	7	6	8	7	8	7	12

\* organizational units up to 2003

Source: ČAP, Ministry of Finance, Czech National Bank

Of the total number of insurance companies operating in the Czech Republic in 2005, 33 were domestic insurance companies and twelve were foreign branches of insurance companies from EU Member States (4 from Germany, 3 from Slovakia, 2 from the Netherlands, 2 from Austria, and 1 from the United Kingdom). The number of branches went up by five compared to 2004. Of the Czech insurance companies, 32 were public limited companies and one was a cooperative. In 2005, the number of insurance companies with mostly foreign capital increased by one and the number with mostly domestic capital fell by one.

### Domestic Insurance Companies by Type of Capital



Source: ČAP, Ministry of Finance, Czech National Bank

In 2005, due in part to the increased number of insurers, competition on the Czech insurance market became keener. As at 31 December 2005, 328 insurers and branches from the EU has expressed an interest in operating insurance activities in the Czech Republic in accordance with the principle of the freedom to provide services on a temporary basis.

Insurance companies continued to innovate their insurance products and expand their product portfolios. Overall, roughly **250 types of insurance** or insured risks were available. Further basic information on the range of insurance products can be found on page 26 – 27 of this Annual Report. In addition, a detailed overview of insurance products is available from the interactive menu on the website of the Czech Insurance Association ([www.cap.cz](http://www.cap.cz)).

**Act No 38/2004** on insurance intermediaries and independent loss adjusters introduced radical changes into intermediation services with a view to enhancing the quality of services, improving consumer protection and safeguarding the functioning of the “European passport” for these entities.

Registration, a precondition of which in most cases was also the passing of a professional examination, progressed successfully, as is evidenced by the figures in the table below:

#### Registration of Insurance Intermediaries and Loss Adjusters

Entity	Number of registered entities at	
	31 December 2005	31 May 2006
TOTAL	35,335	40,765
Exclusive insurance agent	9,869	11,190
Tied insurance intermediary	5,856	6,621
Subordinate insurance intermediary	17,835	21,029
Insurance agent	852	930
Insurance broker	481	514
Independent loss adjuster	96	106
Insurance intermediary registered in another Member State of the EEA (European Economic Area)	338	375

Source: Czech National Bank

#### The Czech Insurance Industry in a European Context

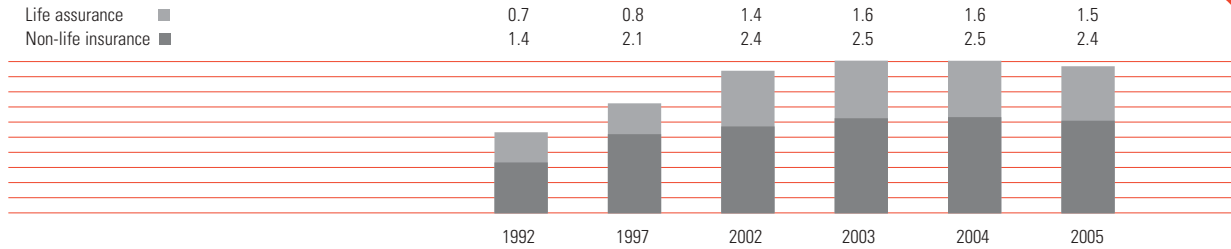
Total premiums written in the Czech Republic climbed by 4.1% in 2005 and the gross domestic product (GDP) went up by 7.1% in constant prices. Total insurance penetration, defined as the ratio of premiums written to GDP, came to 3.9% in 2005. In 2004, penetration was 4.1%, and therefore there was a slight reduction in 2005 for the first time since 1991. The root of this change in trend is the faster growth in GDP than in premiums written.

#### Total Insurance Penetration in the Czech Republic (%)

	1992	1997	2002	2003	2004	2005
Ratio of premiums written to GDP	2.1	2.9	3.8	4.1	4.1	3.9
Life assurance	0.7	0.8	1.4	1.6	1.6	1.5
Non-life insurance	1.4	2.1	2.4	2.5	2.5	2.4

Source: Czech Statistical Office, Czech National Bank

### Total Insurance Penetration in the Czech Republic (%)



Source: Czech Statistical Office, Czech National Bank

The total insurance penetration in the Czech Republic is still much lower than the EU average. According to the more refined data maintained by the CEA, the ratio of premiums to GDP in the 25 Member States in 2004 was an average of 8.5%.

### Insurance Penetration in Selected Countries (%)

	1992	2004
EU (25)	6.2	8.5
Czech Republic	2.6	4.4*
Estonia	–	2.2
Cyprus	3.2	4.6
Lithuania	–	1.5
Latvia	–	1.9
Hungary	2.0	3.0
Malta	3.2	5.7
Poland	1.8	3.3
Slovakia	1.9	3.7
Slovenia	3.2	5.7

\* CEA calculation in EUR

Source: Comité Européen des Assurances (CEA), European Insurance in Figures, May 2006

The Czech Republic is still at roughly half the average of all EU Member States. Of the ten new EU members, the Czech Republic is only behind Cyprus, Malta and Slovenia in this indicator. Between 1992 and 2004, total insurance penetration in the Czech Republic increased from 2.6% to 4.4% (according to CEA calculations).

The difference in total penetration between the Czech Republic and the EU average cannot be closed in the short term as it is of a structural nature. This gap can be plugged by further dynamic development of the Czech economy, a rise in real wages, the involvement of the insurance industry in pension reform or multi-source financing of the health service, etc. There is a greater difference in life assurance than in non-life insurance. The average annual life assurance premium in the EU in 2004 was EUR 1,147, but just EUR 136 in the Czech Republic. The respective figures for non-life insurance were EUR 750 and EUR 207.

There are differences between the individual insurance markets of EU Member States – these differences are not found solely in the Czech Republic. They are of a long-term structural nature (and can roughly be grouped into the original 15 Member States and the 10 new Member States) and of a short-term nature in relation to the current development of the relevant economies and their insurance markets.

We can illustrate this by pointing out the different rates of growth in life assurance premiums written in selected EU Member States. While we produce no detailed analysis as evidence, we can state that progress in pension reform or tax advantages are a definite boost to the development of life assurance.

### Growth Rate in Life Assurance Premiums Written

Member State	Premiums in 2005 (EUR millions)	Growth rate 2005/2004 (%, adjusted for inflation)
EU (25)	569,633	6.5
Austria	7,122	13.2
Belgium	24,964	22.4
Germany	72,597	4.1
France	120,090	11.9
United Kingdom	150,629	-1.9
Malta	134	-2.3
Netherlands	25,000	-2.0
Poland	3,812	19.4
Portugal	9,136	43.1
Slovenia	543	23.7
Slovakia	571	10.4
Czech Republic	1,507	-0.1

Source: Comité Européen des Assurances (CEA), European Insurance in Figures, May 2006

## New EU Insurance Legislation

In 2005, the European Commission dealt with the preparation of its financial services policy for the period from 2005 to 2010, and published a Green Paper on 3 May 2005. Based on consultations with parties including the European insurance industry, a binding White Paper was published on 5 December 2005.

### White Paper: Financial Services Policy 2005 – 2010

The White Paper sets out the priorities of the European Commission's policy in the area of financial services up to 2010. These include:

- consolidate dynamically towards an integrated, open, competitive, and economically efficient EU financial market,
- remove the remaining economically significant barriers so financial services can be provided and capital can circulate freely throughout the EU at the lowest possible cost – with effective levels of prudential and conduct of business regulation, resulting in high levels of financial stability, consumer benefits and consumer protection,
- implement, enforce and continuously evaluate the existing legislation and apply rigorously the better regulation agenda to future initiatives,
- enhance supervisory cooperation and convergence in the EU, deepen relations with other global financial marketplaces and strengthen European influence globally.

As regards insurance, the White Paper includes a project called "Solvency II". With the project "Guarantee Schemes in the Insurance Industry" no definitive decision has been made on whether to draw up draft legislation.

An overview of specific tasks and activities can be found in the annex to the White Paper.

### Selected EU legislation published in 2005

#### **Directive 2005/68/EC of the European Parliament and of the Council of 16 November 2005 on reinsurance and amending Council Directives 73/239/EEC, 92/49/EEC as well as Directives 98/78/EEC and 2002/83/EEC (Text with EEA relevance)**

Under this Directive, all reinsurers must have authorization to engage in reinsurance activities, which is issued by the competent authority in the home member state. For reinsurers to be granted authorization, they must meet certain conditions – they must have a particular legal form, a scheme of operations, they must comply with solvency criteria and they must have a minimum guarantee fund.

On issue of authorization, reinsurers may operate throughout the European Union on the basis of a "single passport". Reinsurers which operated reinsurance activities prior to the adoption of this directive may continue their activities without applying for new authorization. However, the directive still applies to them (Member States may grant them a two-year transitional period).

Member States are required to transpose the provisions of the directive by 10 December 2007.

#### **Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC**

The aim of this directive is the significant, if not complete, harmonization of statutory audit requirements. An emphasis is placed on statutory auditors' respect for the highest ethical standards.

A statutory audit requires the relevant knowledge in fields such as company law, tax law and social law. This knowledge should be examined prior to the approval of a statutory auditor from another Member State.

Statutory auditors and auditing companies shall be independent in the performance of statutory audits. They may inform the audited entity of facts discovered during the audit, but they cannot intervene in the internal decision-making processes of this entity.

Statutory auditors and auditing companies must respect the privacy of their clients. Member States are required to transpose the provisions of the directive by 29 June 2008.

**Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on prevention of the use of the financial system for the purpose of money laundering and terrorist financing (Text with EEA relevance)**

As massive flows of laundered money could impair the stability and reputation of the financial sector and endanger the single market, suspicious transactions should be monitored and notified to financial intelligence units used as national centres for the gathering, analysis and dissemination of notifications on suspicious transactions and other information on potential money-laundering or terrorist financing to the competent authorities.

The directive lays down detailed rules for due diligence of a client, including enhanced due diligence in cases of high-risk clients or business relations, such as suitable processes to determine whether a person is politically exposed and certain other more detailed requirements, e.g. the existence of procedures to inspect the observance of the relevant regulations. All these requirements must be met by all institutions and entities to which the directive applies; it is expected that Member States will amend implementing regulations for these provisions based on the features specific to various provisions and differences in the scope and size of the institutions and entities to which the directive applies. Member States are required to transpose the provisions of the directive by 15 December 2007.

**Commission Regulation (EC) No 1864/2005 of 15 November 2005 amending Regulation (EC) No 1725/2003 adopting certain international accounting standards in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council, as regards International Financial Reporting Standard No 1 and International Accounting Standards Nos 32 and 39**

This regulation follows up on Commission Regulation (EC) No 2086/2004 of 19 November 2004 amending Regulation (EC) No 1725/2003 on the adoption of certain international accounting standards in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council as regards the insertion of IAS 39 Financial Instruments: Recognition and Measurement.

The published Regulation No 1864/2005 deals with the full opportunity of fair value valuation; it also regulates International Financial Reporting Standard No 1 and International Accounting Standards No 32 Financial Instruments: Disclosure and Presentation.

Commission Regulation (EC) No 1864/2005 entered into force on 18 November 2005 and has been applied since 1 January 2006.

**In 2005, the Directives below were also issued; their brief characteristics are provided in the ČAP Annual Report for 2004:**

- Directive 2005/29/EC of the European Parliament and of the Council concerning unfair business-to-consumer commercial practices in the internal market,
- Directive 2005/1/EC concerning the establishment of a new organizational structure for financial services committees (the Lamfalussy process),
- Directive 2005/14/EC relating to insurance against civil liability in respect of the use of motor vehicles (the Fifth Motor Insurance Directive).

Information about developments in European insurance industry and the European insurance market can also be found in the Comité Européen des Assurances Annual Report 2005 – 2006 at [www.cea.assur.org](http://www.cea.assur.org).

## The Insurance Market in 2005

### The Czech Insurance Market Overall

Total premiums written in the Czech Republic increased in 2005 by 4.1% compared to 2004 and amounted to CZK 117.2 billion. Premiums written in life assurance rose by 1.7% to CZK 45.0 billion and in non-life insurance by 5.6% to CZK 72.2 billion. The lower dynamism of life assurance growth compared to non-life insurance resulted in a lower share for life assurance in total premiums written. In 2004, the share was 39.2%; in 2005, it was just 38.3%.

#### Structure of the Czech Insurance Market

Insurance	Premiums written (CZK millions)		Share (%)	
	2004	2005	2004	2005
Total life assurance	44,201	44,954	39.3	38.4
Total non-life insurance	68,374	72,220	60.7	61.6
– accident insurance	1,947	1,959	1.7	1.7
– buildings and structures insurance (individuals)	2,695	2,933	2.4	2.5
– household contents insurance	2,024	2,022	1.8	1.7
– liability insurance of individuals	574	676	0.5	0.6
– medical expenses abroad insurance	1,058	1,148	0.9	1.0
– total insurance for industry and business*	17,680	17,364	15.7	14.8
of which: agricultural insurance	873	945	0.7	0.8
– total motor damage insurance	14,369	15,268	12.8	13.0
– motor third-party liability insurance	21,163	21,737	18.8	18.6
– workmen's compensation insurance	4,551	4,859	4.0	4.1

\* not including motor damage insurance

Source: Czech National Bank, ČAP

#### Comparison of 2004 and 2005:

- the share of non-life insurance in total premiums written went up to the detriment of the share of life assurance,
- the share of industrial and business insurance in total premiums written went down by 0.9%,
- the shares of other monitored insurance rose slightly or stagnated,
- the dynamism of growth recorded by total premiums written was lower than in previous years.

Changes in the shares of individual types of insurance in total premiums written are based on their differing growth dynamism, which is influenced by many factors such as demand, the level of competition, the amount of the premiums and their mutual effect.



### Growth Rate in Premiums Written (index – compared to previous year)

	00/99	01/00	02/01	03/02	04/03	05/04
Total premiums written	111.9	114.4	112.5	116.5	106.3	104.1
of which:						
– life assurance	114.3	124.2	120.9	120.2	107.5	101.7
– non-life insurance	110.8	109.7	108.0	114.2	105.5	105.6

Source: ČAP annual reports for 2000 – 2005

In 2000 – 2003, the rate of growth in total premiums written was higher than 10%, but in 2004 – 2005 was below 10%. This development was evidently caused by a reduction in the dynamism of growth for life assurance. A number of factors came into play here, including: a reduction in the technical interest rate, a reduction in revenues from investments, the keener competition of other financial products and the exhaustion of the growth potential provided by tax incentives. In particular, there was a fall in single premiums; this can be attributed to the high base in 2002 – 2003, which was caused by one-off events such as the transfer of deposits from anonymous passbooks. No decision has been made on pension reform, and therefore the impulse required to trigger the development of life assurance has not materialized.

In non-life insurance, there have been situations specific to each insurance class. For example, the one-off hike in rates after the floods in 2002 was followed by rate stagnation in property insurance in 2004 – 2005 due to the strong competition. This was fuelled also by the fact that, within the EU's single insurance market, insurance companies from other EU Member States operated insurance in the Czech Republic based on the freedom of services provision; this effect was most apparent in the insurance of industrial and business risks.

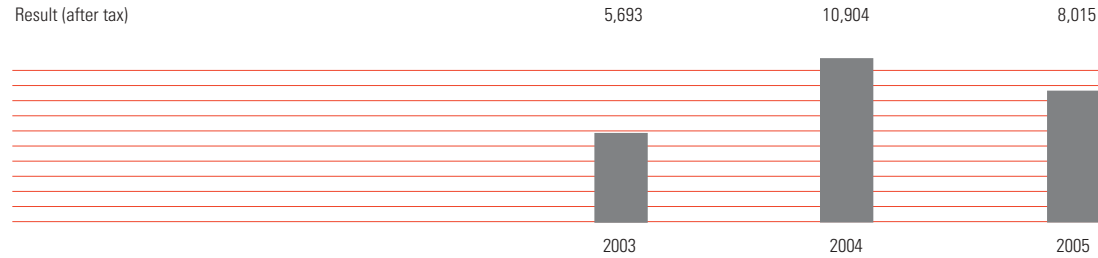
However, the insurance market's performance cannot be assessed solely based on increases in premiums written. In 2005, the insurance market as a whole increased its financial stability. The aggregate result after taxation was CZK 8 billion. Since 1991, a higher result was recorded solely in 2004 (CZK 11 billion).

### Revenues, Expenses and Result (CZK millions)

	2003	2004	2005
Total revenues	380,163	367,339	259,154
Total expenses	374,470	356,435	251,139
Result (after tax)	5,693	10,904	8,015

Source: Czech National Bank, ČAP

## Results (CZK millions)



Source: Czech National Bank, ČAP

## Insurance Market According to ČAP Data

The share of ČAP's members in total premiums written in 2005 was 98.8%, i.e. 0.3% less than in 2004.

ČAP gathered more detailed insurance data from its members than that available for the insurance market as a whole. To all intents and purposes, the trends and conclusions of this analysis can be considered to apply to the entire Czech insurance market.

ČAP member revenues in 2005 totalled CZK 257,721 million and total expenses came to CZK 249,540 million. As this would indicate, the overall result after tax stood at CZK 8,181 million.

Total ČAP member premiums written increased by 3.7% in 2005 to CZK 115.7 billion. The growth rate in premiums written was 1.6% for life assurance and 5.1% for non-life insurance.

Insurance company registered capital in 2005, at roughly CZK 15.2 billion, was up by 12.6% year on year. Insurance company funds grew by 10.4% to CZK 42.5 billion.

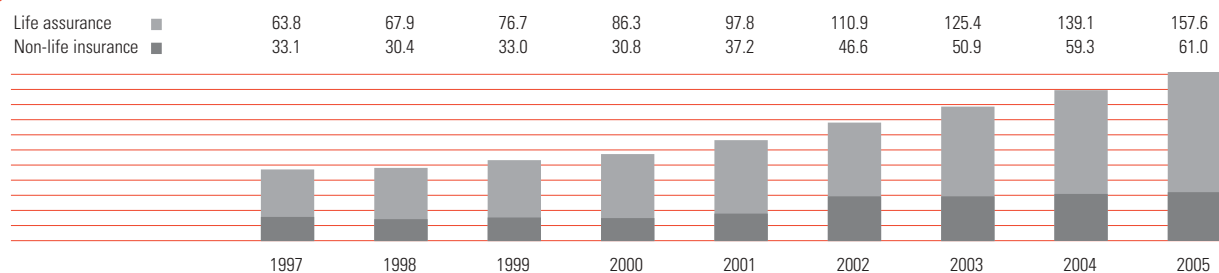
Of technical provisions, those for life assurance increased the most in 2005, rising by 13.3% to CZK 157.6 billion. At the end of 2005, non-life insurance technical provisions totalled approximately CZK 61 billion, a 2.9% rise on 2004. On aggregate, technical provisions were CZK 218.6 billion. The threshold of CZK 100 billion was first reached in 1999. In 2005, the CZK 200 billion threshold was reached for the first time (in 2004 the aggregate technical provisions were CZK 198 billion).

## ČAP Member Technical Provisions (CZK billions)

	1997	1998	1999	2000	2001	2002	2003	2004	2005
TOTAL	96.9	98.3	109.7	117.1	135.0	157.5	176.3	198.4	218.6
Life assurance	63.8	67.9	76.7	86.3	97.8	110.9	125.4	139.1	157.6
Non-life insurance	33.1	30.4	33.0	30.8	37.2	46.6	50.9	59.3	61.0

Source: ČAP

### ČAP Member Technical Provisions (CZK billions)



Source: ČAP

In 2005, the overall headcount of ČAP members was 14,120, a drop of 584 employees compared with 2004. However, the number of employees in sales went up by 334. Of this increase, roughly 95% comprised employees responsible for writing insurance.

At the end of 2005, 9,548 exclusive insurance agents and 3,741 tied insurance intermediaries cooperated with ČAP members. Total data on the number of registered insurance intermediaries in the Czech Republic can be found on page 9 of this annual report.

The aggregate balance sheet of ČAP members for 2005 (see Table B in the Statistical Section) indicates that total assets (and thus also liabilities) stood at CZK 316.5 billion and financial placements (investments) at CZK 267.7 billion.

### Structure of Financial Placements (Investments)

	Value (CZK billions)		Share (%)	
	2004	2005	2004	2005
TOTAL FINANCIAL PLACEMENTS	249.7	267.7	100.0	100.0
Debt securities	154.9	167.1	62.0	62.4
Deposits with financial institutions	26.9	27.2	10.8	10.2
Land and buildings (real estate)	10.4	9.1	4.2	3.4
Participating interests in controlled companies	18.6	22.1	7.4	8.3
Other	38.9	42.2	15.6	15.7

Source: ČAP

Comparison of the composition of financial placements in 2004 with 2005:

- in 2005, compared to the previous year the strongest rise was recorded in “participating interests in controlled companies”; there was also a rise in the share of “bonds and other fixed-income securities”, which are a key investment for insurance companies in the long run,
- in 2005, the share of “land and buildings (real estate)” fell the most; the status of other items remained essentially unchanged.

The result of ČAP members’ life assurance technical account in 2005 was CZK 4.6 billion; the non-life insurance account stood at CZK 3.6 billion. In 2004, the corresponding figures were CZK 5.6 billion and CZK 2.3 billion respectively.

Table C in the Statistical Section of this annual report offers a comparison of the growth dynamism of individual branches and types of insurance. **Premiums written in ČAP members' non-life insurance in 2005 went up by 5.1%.** A high rise was recorded, for example, with the following types of insurance as follows:

- 160.3% for rail damage insurance,
- 28.3% for aircraft hull insurance,
- 19.2% for general business liability insurance,
- 10.2% for sickness insurance (private health insurance).

This selection does not take account of the share of these types of insurance in total premiums written, but monitors trends. For example, premiums written in rail damage insurance were CZK 10.9 million in 2005, but just CZK 4.2 million in 2004.

Non-life insurance as a whole was mainly affected in 2005 by stagnation in the growth of industrial and business property insurance (Table E.14). Premiums written increased by just 2.0% to approximately CZK 12 billion. The situation was brighter for personal property insurance. Premiums written in buildings and structures insurance (individuals) increased by 7.8% compared to 2004 and amounted to almost CZK 3 billion; premiums written in household contents insurance were up by 4.3% to approximately CZK 2 billion. With this latter insurance, there was essentially no change in the number of insurance contracts in the portfolio. In 2004, there were 1,775,000, in the next year 1,782,000. The ratio of the number of valid insurance policies to the total number of households, was approximately 47% in 2005.

Despite the experience, for example, of the disastrous floods in 1997 and 2002, more than half of Czech households still do not have household contents insurance.

The following falls in the growth rate of premiums written were recorded in 2005:

- 22.6% for river/sea hull insurance,
- 3.9% for transport (freight) insurance,
- 3.1% for credit insurance.

### Life Assurance in 2005

	Year-on-year change (%) – premiums written		Policy portfolio (millions – at 31 December)	
	2004	2005	2004	2005
Insurance on survival/death or survival	8.9	-2.7	3.6	3.7
Pension insurance (annuity)	-1.8	-13.7	0.6	0.6
Marriage insurance, birth insurance	-11.6	-0.3	1.0	0.9
Insurance on death	2.8	19.8	1.3	1.5
Insurance linked to investment fund	24.2	24.5	0.5	0.6
Capital operations	-30.4	-13.6	0.3	0.3
Supplementary insurance to life assurance	6.8	7.6	–	–
<b>TOTAL</b>	<b>7.5</b>	<b>1.6</b>	<b>7.3</b>	<b>7.6</b>

Source: ČAP

In terms of classes of life assurance, the highest pace of growth in 2005 was connected with insurance linked to investment funds, which was at the same level (roughly 24%) as in 2004. This indicates that clients are interested in higher capitalization of their investments. With insurance

on survival/death or survival, in 2005 there was a reduction of almost 3% in premiums written compared to 2004. This can primarily be attributed to the fact that single premiums were approximately CZK 8 billion, 22.1% lower than in 2004. Nevertheless, this insurance, given its 58% share in total life assurance premiums written, continues to be of key significance in life assurance.

The portfolio, i.e. the number of valid insurance contracts as at 31 December, rose by 0.3 million in 2005. An increase in the policy portfolio was recorded for insurance on death, insurance linked to investment funds, and insurance on survival/death or survival.

Private life assurance (insurance on death, insurance on survival/death or survival, pension insurance) has benefited from tax incentives since 2001. In 2005, ČAP members issued 2,731,000 confirmations of private life assurance premiums paid.

## Claims Settled

In 2005, 2,295,814 claims were settled, i.e. 6.6% less than in 2004. Result was affected in particular by pension insurance, with consideration for the high base in 2004 and the lower number of claims due to natural hazards. This is because there were no large-scale natural disasters in the Czech Republic in 2005. The number of claims settled rose solely in medical expenses abroad insurance, workmen's compensation insurance, motor damage insurance (other than rolling stock) and general liability insurance.

Structure of Claims Settled in 2004 and 2005 (%)

	2004	2005
Life and pension	49.5	43.5
Theft	2.0	1.8
Accident	4.1	4.2
Crops and livestock	0.3	0.2
Motor damage	10.8	11.7
Natural hazards	4.6	3.4
MTPL	14.4	15.3
Other	14.3	19.9

Source: ČAP

## 2005 Statistics

Detailed statistics on developments in the Czech insurance market and on the cumulated results of ČAP members can be found in the Statistical Section of this Annual Report. The figures for 2004 are definitive, while the figures for 2005 are as at 31 May 2006.

## Summary

On the whole, the results posted by insurance companies in 2005 are satisfactory. Although there was a dip in the growth rate of premiums written, there was also a relatively high result after taxation. Competition increased, in part in connection with the Czech Republic's EU membership. In 2005, the Czech Republic was not hit by any large-scale natural disasters or mass claims.

## Czech Insurance Association

In 2005, 29,847 insurance intermediaries and loss adjusters passed the basic level of professional examinations at member insurance companies and at ČAP



## ČAP Operations in 2005

The General Assembly held on 23 March 2005 approved a plan setting out priority goals and approving the plan of main tasks for the secretariat, sections, and stand-alone work groups.

The Association respected these requirements in its work and also paid greater attention to legislation. On 1 January 2005, Act No 37/2004 on Insurance Contract and Act No 38/2004 on Insurance Intermediaries and Independent Loss Adjusters entered into effect. The Association contributed to the practical application of provisions of these laws. It also promoted amendments to the insurance laws adopted in 2004, especially during debates on the Financial Conglomerates Bill. The Association started concentrating more on analyses of developments in the Czech insurance market as part of the single insurance market of Member States of the European Union.

### Priority Goals

#### Pension reform and taxation of supplementary systems

One of ČAP's fundamental goals was to promote more space for insurance companies and for private life assurance within pension reform. In this respect, the Association monitored and assessed the work of so called the Bezděk Commission and the negotiations of political parties regarding agreements in this field. While it backed an increase in limits for the deduction of premiums paid from the tax base within the scope of the draft agreement, it did not agree with a common limit for private life assurance and state-subsidized supplementary pension schemes. In the end, the political parties were unable to concur on the draft agreement. Despite the Association's efforts, it failed to get support for the creation of a second mandatory pillar involving existing operators, i.e. life insurers and pension funds.

The Association submitted comments on the draft amendment to the Income Tax Act, which essentially contained the same principle of tax regulation as was mentioned above in the context of the draft agreement of the political parties. However, it rejected the proposals to amend the Act on Insurance Contract and Act on Insurance which were aimed at expanding the insurers' obligation to disclose information beyond the scope required under European directives.

#### Solvency II

The task was to develop work within the Association on the Solvency II project. Therefore, at the beginning of the year a work group was set up whose members also included selected external experts. Its activities resulted in a document analysing the difference approaches to solvency, classifying the risks encountered by insurance companies, and offering instructions on how to process this issue at insurance companies. After a discussion by the presidium, the document was published and can be found at [www.cap.cz](http://www.cap.cz).

#### Private Health Insurance

ČAP drew up an analysis of the financing of health care in the Czech Republic and proposed a concept for the development of private health insurance. In November 2005, a decision was made that proposed variants of the solution in the development of private health insurance needed to be elaborated, with a particular stress on removing certain types of health care from public health insurance that could be covered by private insurance. The relevant studies will be completed in 2006.

#### Motor Third-Party Liability Insurance

In the legislative process, ČAP promoted amendment proposals concerning problems in the field of operating this type of insurance.

#### Insurance Fund

The aim was to examine the possibilities of creating a system for the insurance of natural hazards in the Czech Republic and to discuss them with the government.

During 2005, ČAP's conceptual approaches were refined. Talks with the Ministry of Finance opened up many new issues. It became clear that it would be advisable to re-assess the variant of a pool solution and focus on economic calculations and the incorporation of certain new risks into the system. Work in the field will continue in 2006.

#### Insurance Fraud

ČAP's aim was to ensure that insurance fraud legislation, in connection with discussions on the draft of the new Criminal Code, did not become worse than the present situation. The Association failed in its attempts to promote more precise amendment proposals, but the draft Criminal Code as a whole was not passed any way.

### Application of the Act on Insurance Intermediaries and Independent Loss Adjusters

The Association's task was to contribute to the application of the above-mentioned law in practice.

One of the key issues was to secure material for the preparation of insurance intermediaries in readiness to take professional examinations. This resulted in the production of the study aid ČAP – "Study Texts", which were acquired by some ČAP partners at the beginning of 2005 under licensing agreements. In January 2005, the ČAP Presidium approved the "ČAP Examination Rules for Professional Examinations in the Basic Level of Professional Competence for Insurance Intermediaries and Independent Loss Adjusters", together with a list of the chairs and members of examining boards for professional examinations at ČAP. The Association also recommended selected members of ČAP bodies to the examining boards of the Ministry of Finance.

Professional examinations were held not only in insurance companies and other approved institutions, but also at the ČAP Secretariat.

In the practical application of the law, it became apparent that the Association must pay attention, in cooperation with the Ministry of Finance, to the interpretation of selected provisions of the law. In certain cases, agreement was reached on the interpretation or on the need to amend the law. ČAP's amendment proposals were finalized in September 2005. Within the scope of debates on the bill to amend the law in connection with the unification of financial market supervision, including an amendment to Act No 38/2004, the Association succeeded only in asserting the separate regulation of the status of exclusive insurance agents, ensuring that this intermediary may have subordinate insurance intermediaries, and unifying the claims limit for professional liability insurance in cases where an entity is registered as both an insurance agent and an insurance broker.

Further amendments to Act No 38/2004 are envisaged in 2006.

### Selected ČAP Results

In 2005, ČAP's bodies carried out not only priority tasks, but also dozens of "main tasks". Specific fruits of their efforts include: the launch of the ČAP Extranet, the purchase of stocks of books from Česká pojišťovna a.s. and their relocation to ČAP, the conclusion of a new cooperation agreement between the Police Presidium of the Police of the Czech Republic and ČAP, the launch of the Property Protection Council, the implementation of a PR campaign to promote sales of life assurance, the preparation of opinions and documentation on the draft report of the World Bank on its evaluation of Corporate Governance in Czech insurance industry.

### ČAP Bodies and Membership Base

The ČAP Presidium paid special attention to the procedure applied in the fulfilment of priority goals. In 2005, it met six times.

Sections and work groups, besides working on their own main tasks, also contributed to the fulfilment of the Association's goals. In 2005, ČAP had 9 sections, a Bureau for the Prevention of Insurance Fraud, 17 standing work groups, 19 temporary work groups and other bodies, and two editorial boards for ČAP periodicals (Pojistný obzor, Pojistné rozpravy), i.e. in total 48 bodies.

The ČAP Secretariat contributed to the fulfilment of the priority tasks and main tasks of sections and stand-alone work groups. It was responsible for the coordination and operation of the Association, including its financing. Some tasks were almost fully in its competence, such as the building of the Extranet or an expansion in the Association's book collection by purchase from Česká pojišťovna a.s.

At 31 December 2004 the Association had 26 members and three associate members. On 4 January 2005, Atradius Credit Insurance N.V. (associate member) left ČAP, followed on 31 December 2005 by Gothaer Allgemeine Versicherung AG, organizational unit for the Czech Republic (full member).

As at 1 January 2006, the Association therefore had 25 members and two associate members.

### ČAP Priority Goals in 2006

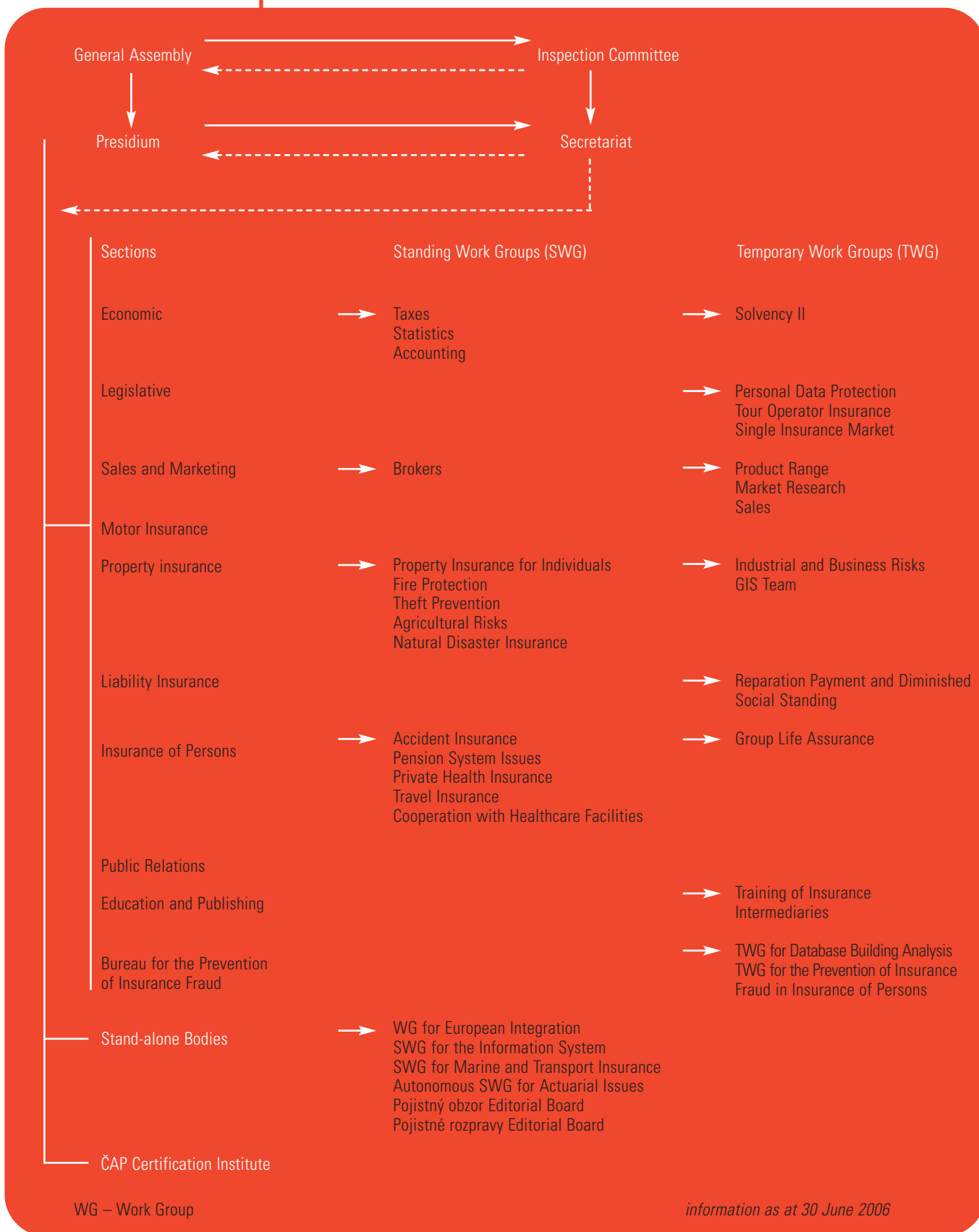
The General Assembly held on 29 March 2006 approved a plan setting out the main tasks of the sections, stand-alone work groups, and the Secretariat for 2006.

It also defined the priority goals:

- within the scope of pension reform, to promote a solution to the second pillar of the pension system that will enable insurance companies to participate actively, or to promote at least an improvement in the tax legislation for private life assurance,
- to continue actively opposing the Act on Accident Insurance of Employees,
- to prepare and implement a project of private health insurance with the aim of enabling commercial supplementary insurance to cover a certain range of care removed from public health insurance or persons removed from the public system,
- to draw up an insurance model for natural disaster claims and promote it, including the related legislation,
- to develop effective cooperation with the regulator and the supervisory body in relation to the adoption of Act No 57/2006 amending laws in connection with the unification of financial market supervision.



# Organization Chart



WG – Work Group

information as at 30 June 2006

## Officers

### Presidium

**President** Ladislav Bartoníček  
Chairman of the Board and CEO, Česká pojišťovna a.s.

**Vice-Presidents** Vladimír Mráz  
Chairman of the Board and CEO, Kooperativa, pojišťovna, a.s.

Miroslav Tacl  
Chairman of the Board, Allianz pojišťovna, a.s.

**Members** Vladimír Krajíček  
Chairman of the Board and CEO, Evropská Cestovní Pojišťovna, a.s.

Jaroslav Kulhánek  
Vice-Chairman of the Board and Deputy CEO, Pojišťovna České spořitelny, a.s.

Jeroen K. van Leeuwen  
Chairman of the Board and CEO, ČSOB Pojišťovna, a.s., Member of ČSOB Holding

Jaroslav Mlynář  
Chairman of the Board and CEO, Generali Pojišťovna a.s.

Renata Mrázová (as of 21 September 2005)  
adviser to the Retail Steering Committee, Nationale-Nederlanden životní pojišťovna  
Paul Matoušek (until 18 May 2005)  
Nationale-Nederlanden životní pojišťovna

Marek Venuta  
Chairman of the Board and CEO, UNIQA pojišťovna, a.s.

### Inspection Committee

**Chairman** Milan Tulach  
Exportní garanční a pojišťovací společnost, a.s.

**Members** Katarína Dupláková  
Komerční pojišťovna, a.s.

Jaroslava Reichlová  
Hasičská vzájemná pojišťovna, a.s.

*information as at 30 June 2006*

## Secretariat and Sections

### Secretariat

Tomáš Síkora, Secretary General

(Jaroslav Mesršmíd until 24 May 2006)

Zuzana Tvarohová, Deputy Secretary General

#### Secretaries

Josef Keller

Jaroslav Šíkula

Hana Štěpánková

Václav Dušek

Pavel Bušta

Zuzana Tvarohová

Rudolf Voborský

Jan Kábrt

Jitka Böhmová

Milan Šulista

#### Secretaries

Josef Čížek

Martin Komárek

Josef Čížek

Rudolf Voborský

Jaroslav Mesršmíd

Expert Adviser to the Secretary General

Eva Trojanová

Editor-in-Chief of ČAP Periodicals

Milena Šejvlová

Assistant to the Secretary General

Lucie Tylšarová

Training Unit Assistance

Magdalena Bližňáková

Librarian

Šárka Vomelová

Administrative Assistant

#### Sections

Economic

Legislative

Sales and Marketing

Property Insurance

Motor Insurance

Liability Insurance

Insurance of Persons

Public Relations

Education and Publishing

Bureau for the Prevention of Insurance Fraud

#### Stand-alone Bodies

WG for European Integration

SWG for the Information System

SWG for Marine and Transport Insurance

Autonomous SWG for Actuarial Issues

#### Section Chairs

Ladislav Korobczuk

Ludvík Bohman

Václava Škopková

Michael Neuwirth

Václav Höning

Petr Gruber

Tomáš Machanec

(Petr Poncar until 22 February 2006)

Martin Diviš

Pavel Pekárek

Milan Lehuta

#### Chairs of Stand-alone Bodies

Jaroslav Kučera

Ota Guláš

Ilona Šilhanová

Jiří Běťák

*information as at 1 July 2006*

## Insurance Products Offered in 2006

	Insurance of Persons													Property and Liability Insurance (Individuals)											
	Insurance on death	Capital life assurance	Pension insurance (annuity)	Insurance of children	Investment life assurance	Accident insurance	Composite insurance (1)	Group insurance (2)	Medical expenses abroad insurance	Dread disease insurance	Insurance of medical expenses due to hospitalization	Sickness insurance (private health insurance)	Credit insurance (3)	Other insurance	Motor damage insurance	Motor third-party liability insurance (4)	Professional liability insurance	Other liability insurance (5)	Household contents insurance	Recreational household insurance	Building and structures insurance (6)	Travel insurance	Legal expenses insurance	Other property insurance	
AIG CZECH REPUBLIC																									
Allianz																									
AMCICO AIG Life																									
AVIVA																									
CARDIF PRO VITA																									
Česká pojišťovna																									
ČP ZDRAVÍ																									
ČPP																									
ČSOB Pojišťovna																									
D.A.S.																									
EGAP																									
Euler Hermes Čescob																									
Evropská Cestovní																									
Generali																									
GERLING																									
Hasičská																									
ING Nationale-Nederlanden																									
Komerční pojišťovna																									
Kooperativa																									
Pojišťovna ČS																									
Slavia																									
UNIQA																									
VICTORIA VOLKSBANKEN																									
Winterthur																									
Wüstenrot pojišťovna (WPB)																									
Wüstenrot životní pojišťovna																									

### Notes:

- Allianz pojišťovna offers pleasure craft insurance only.
- Allianz pojišťovna, Česká pojišťovna, and Generali Pojišťovna offer special types of suretyship insurance.
- The Czech Insurers' Bureau (ČKP) offers frontier insurance.
- Česká pojišťovna, ČPP, Generali Pojišťovna, Kooperativa, and UNIQA offer suretyship insurance in the event of tour operator bankruptcy.
- Euler Hermes Čescob began offering suretyship (direct) insurance as of January 2004.
- Generali Pojišťovna offers legal expenses insurance supplementary to motor insurance and tour operator insolvency insurance.
- Hasičská vzájemná pojišťovna also insures liability of the statutory bodies of housing cooperatives.
- ING Nationale-Nederlanden offers accident insurance and dread disease insurance as supplementary insurance only.
- Komerční pojišťovna offers sickness insurance only as part of KB consumer credit insurance.
- Slavia also offers insurance of the financial ability of carriers.



## Members

AIG CZECH REPUBLIC pojišťovna, a.s.  
Allianz pojišťovna, a. s.  
Aviva životní pojišťovna, a.s.  
Česká podnikatelská pojišťovna, a.s.  
Česká pojišťovna a.s.  
Česká pojišťovna ZDRAVÍ a.s.  
ČSOB Pojišťovna, a.s., member of the ČSOB holding  
D.A.S. pojišťovna právní ochrany, a.s.  
Euler Hermes Čescob, úvěrová pojišťovna, a.s.  
Evropská Cestovní Pojišťovna, a.s.  
Exportní garanční a pojišťovací společnost, a.s. (EGAP)  
Generali Pojišťovna a.s.  
GERLING-Konzern Všeobecná pojišťovací akciová společnost – organizational unit  
GOTHAER Allgemeine Versicherung AG, organizational unit for the Czech Republic (until 31 December 2005)  
Hasičská vzájemná pojišťovna, a.s.  
Komerční pojišťovna, a.s.  
Kooperativa, pojišťovna, a.s.  
Nationale-Nederlanden Levensverzekering Maatschappij N.V., branch: Nationale-Nederlanden životní pojišťovna  
POJIŠŤOVNA CARDIF PRO VITA, a.s.  
Pojišťovna České spořitelny, a.s.  
Pojišťovna Slavia a.s.  
PRVNÍ AMERICKO-ČESKÁ POJIŠŤOVNA, a.s. / AMCICO AIG Life  
UNIQA pojišťovna, a.s.  
VICTORIA VOLKSBANKEN pojišťovna, a.s.  
Winterthur pojišťovna a.s. (until 31 December 2005 CREDIT SUISSE LIFE & PENSIONS POJIŠŤOVNA a.s.)  
Wüstenrot pojišťovna, branch for the Czech Republic (WPB) – (as of 29 March 2006)  
Wüstenrot, životní pojišťovna, a.s.

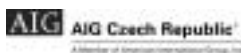
## Associate Members

Atradius Credit Insurance N.V., organizational unit (until 16 February 2005)  
Česká kancelář pojistitelů (Czech Insurers' Bureau)  
Česká sekce AIDA (International Association for Insurance Law)

*information as at 30 June 2006*

## AIG CZECH REPUBLIC pojišťovna, a.s.

V Celnici 1031/4, 110 00 Praha 1, Czech Republic, tel.: +420 234 108 311, fax: +420 234 108 384,  
e-mail: informace@aig.com, internet: www.aig.cz, toll-free infoline: 800 172 172



start of operations:	1. 12. 2001	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 264 million	Luděk Menčík
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	42	Bengt Lennart Westergren
result:	CZK 94.4 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 1,098.6 million	Luděk Menčík

## Allianz pojišťovna, a. s.

Ke Štvanici 656/3, 186 00 Praha 8, Czech Republic, tel.: +420 224 405 111, fax: +420 242 455 555,  
e-mail: klient@allianz.cz, internet: www.allianz.cz, toll-free infoline: 800 170 000



start of operations:	1. 1. 1993	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 600 million	Miroslav Tacl
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	704	Werner Zedelius
result:	CZK 634.8 million	
premiums written:	CZK 9,236 million	

## Aviva životní pojišťovna, a.s.

Londýnská 41, 120 21 Praha 2, Czech Republic, tel.: +420 221 416 111, fax: +420 221 416 101,  
e-mail: info@avivazp.cz, internet: www.aviva-pojistovna.cz, toll-free infoline: 800 128 482



start of operations:	3. 11. 1997	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 275 million	Paul Matoušek
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	79	Bert Paterson
result:	CZK -14.9 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 745.3 million	Paul Matoušek

## Česká podnikatelská pojišťovna, a.s.

Budějovická 5/64, 140 21 Praha 4, Czech Republic, tel.: +420 261 021 111, +420 261 026 116, fax: +420 261 022 163,  
e-mail: pojistovna@cpp.cz, internet: www.cpp.cz, customer line: 841 444 555



start of operations:	6. 11. 1995	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 1,000 million	Franz Kosyna
foreign participation:	0%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	685	Vladimír Mráz
result:	CZK 11.0 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 4,010.5 million	Franz Kosyna

## Česká pojišťovna a.s.

Registered office: Spálená 75/16, 113 04 Praha 1 - Nové Město, Czech Republic, tel.: +420 224 051 111,  
fax: +420 224 052 200, e-mail: klient@cpoj.cz, internet: www.cpoj.cz, ČP customer service: 841 114 114,  
motorist callout service: +420 224 557 004, head office: Na Pankráci 121/1658, 140 21 Praha 4



start of operations:	1. 5. 1992	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 2,981 million	Ladislav Bartoníček
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	5,562	Ivan Kočárník
result (according to IFRS):	CZK 4,641.3 million	<b>Chief Executive Officer:</b>
premiums written (according to IFRS):	CZK 40,248.8 million	Ladislav Bartoníček
premiums written (according to CAS):	CZK 41,545.7 million	

## Česká pojišťovna ZDRAVÍ a.s.

Litevská 1174/8, 100 05 Praha 10, Czech Republic, tel.: +420 267 222 515, fax: +420 267 222 936,  
e-mail: pojistovna@zdravi.cz, internet: www.zdravi.cz



ČP ZDRAVÍ

start of operations:	1. 7. 1993	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 100 million	Přemysl Gistr
foreign participation:	0%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	45	Pavel Východský
result:	CZK 45.2 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 187.1 million	Přemysl Gistr

## ČSOB Pojišťovna, a.s., člen holdingu ČSOB

Masarykovo nám. 1458, 532 18 Pardubice, Czech Republic, tel.: +420 467 007 111, fax: +420 467 007 444,  
e-mail: info@csobpoj.cz, internet: www.csobpoj.cz



start of operations:	17. 4. 1992	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 1,536.4 million	Jeroen K. van Leeuwen
foreign participation:	75%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	807	Christian F. R. M. Defrancq
result:	CZK -359.1 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 6,875.4 million	Jeroen K. van Leeuwen

## D.A.S. pojišťovna právní ochrany, a.s.

Benešovská 40, 101 00 Praha 10, Czech Republic, tel.: +420 267 990 711, fax: +420 267 990 722,  
e-mail: das@das.cz, internet: www.das.cz, toll-free infoline: 800 105 510



start of operations:	1. 2. 1995	<b>Board of Directors:</b>
registered capital:	CZK 46 million	Jitka Chizzola, Rainer Markus Huber
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	78	Peter Wiegand
result:	CZK 6.6 million	<b>Director:</b>
premiums written:	CZK 195.1 million	Jitka Chizzola

## Euler Hermes Čescob, úvěrová pojišťovna, a.s.

Molákova 576/11, 186 00 Praha 8, Czech Republic, tel.: +420 266 109 511, fax: +420 266 109 520,  
e-mail: info.cz@eulerhermes.com, internet: www.eulerhermes.com /cz/



start of operations:	21. 8. 1997	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 156 million	Július Kudla
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	17	Jochen Dümler
result:	CZK 15.75 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 184.5 million	Július Kudla

## Evropská Cestovní Pojišťovna, a.s.

Křížkova 36a, 186 00 Praha 8, Czech Republic, tel.: +420 221 860 111, fax: +420 221 860 100,  
e-mail: ecp@evropska.cz, internet: www.evropska.cz



start of operations:	16. 9. 1993	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 74 million	Vladimír Krajiček
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	28	Franz Josef Biesel
result:	CZK 17.5 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 180.0 million	Vladimír Krajiček



## Exportní garanční a pojišťovací společnost, a.s. (EGAP)

Vodičkova 34/701, 111 21 Praha 1, Czech Republic, tel.: +420 222 841 111, fax: +420 222 844 001,  
e-mail: egap@egap.cz, internet: www.egap.cz



start of operations:	1. 6. 1992	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 1,300 million	Pavol Parížek
foreign participation:	0%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	88	Václav Petříček
result:	CZK -41.0 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 454.2 million	Pavol Parížek

## Generali Pojišťovna a.s.

Bělehradská 132, 120 84 Praha 2, Czech Republic, tel.: +420 221 091 000, fax: +420 221 091 300, e-mail: servis@generali.cz,  
internet: www.generali.cz, toll-free infoline: 800 150 155, "Blue Line" (claims reporting): 844 188 188



start of operations:	23. 7. 1993	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 500 million	Jaroslav Mlynář
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	661	Karl Stoss
result:	CZK 499.9 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 5,553.9 million	Jaroslav Mlynář

## GERLING-Konzern Všeobecná pojišťovací akciová společnost-organizational unit

Jugoslávská 29/620, 120 00 Praha 2, Czech Republic, tel.: +420 220 190 211, fax: +420 220 190 299,  
e-mail: secrprg@gerling.cz, internet: www.gerling.cz



start of operations:	1. 12. 1993	<b>Head of organizational unit:</b>
foreign participation:	100%	Bohumil Švec
registered adjusted number of employees:	11	<b>Chief Executive Officer:</b>
result:	CZK 27.8 million	Bohumil Švec
premiums written:	CZK 237.0 million	

## Hasičská vzájemná pojišťovna, a.s.

Římská 45, 120 00 Praha 2, Czech Republic, tel.: +420 222 119 111, +420 222 119 102, +420 222 119 180,  
fax: +420 222 514 412, +420 222 513 705, e-mail: info@hvp.cz, internet: www.hvp.cz



start of operations:	11. 11. 1992	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 236 million	Josef Kubeš
foreign participation:	0%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	142	Karel Richter
result:	CZK 9.5 million	
premiums written:	CZK 335.3 million	

## Komerční pojišťovna, a.s.

Karolínská 1/650, 186 00 Praha 8, Czech Republic, tel.: +420 222 095 111, fax: +420 224 236 696,  
e-mail: servis@komercpoj.cz, internet: www.komercpoj.cz, customer service: +420 222 095 999



start of operations:	6. 11. 1995	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 603 million	Arnaud Brière de la Hosserraye
foreign participation:	0%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	143	Alain Antoine Jean Minette de Saint-Martin
result:	CZK -50.0 million	<b>Company Director:</b>
premiums written:	CZK 2,633.8 million	Arnaud Brière de la Hosserraye

## Kooperativa, pojišťovna, a.s.

Templová 747, 110 01 Praha 1, Czech Republic, tel.: +420 221 000 610, +420 221 000 111, fax: +420 222 322 633, e-mail: info@koop.cz, internet: www.koop.cz, toll-free infoline: 800 105 105



start of operations:	1. 3. 1993	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 2,800 million	Vladimír Mráz
foreign participation:	85,5%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	3 631	Günter Geyer
result:	CZK 948.9 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 26,527.6 million	Vladimír Mráz

## Nationale-Nederlanden Levensverzekering Maatschappij N.V., branch: Nationale-Nederlanden životní pojišťovna

Nádražní 344/25, 150 00 Praha 5 - Smíchov, Czech Republic, tel.: +420 257 473 111, fax: +420 257 473 555, e-mail: klient@ing.cz, internet: www.ing.cz, toll-free line: 800 159 159



start of operations:	1. 6. 1992	<b>Chief Executive Officer:</b>
registered adjusted number of employees:	204	Dick J. Okhuijsen
result:	CZK 803.5 million	
premiums written:	CZK 5,598.7 million	

## Pojišťovna CARDIF PRO VITA, a.s.

Na Rybníčku 5/1329, 120 00 Praha 2, Czech Republic, tel.: +420 296 368 888, fax: +420 296 368 880, e-mail: info@cardif.cz, internet: www.cardif.cz



start of operations:	1. 12. 1997	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 239 million	Richard Sumann
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	24	Pierre de Villeneuve
result:	CZK 80.8 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 813.2 million	Richard Sumann

## Pojišťovna České spořitelny, a. s.

nám. Republiky 115, 530 02 Pardubice, Czech Republic, tel.: +420 466 051 111, fax: +420 466 051 380, e-mail: pojistovnacs@pojistovnacs.cz, internet: www.pojistovnacs.cz, toll-free infoline: 800 154 154



start of operations:	1. 1. 1993	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 1,117.2 million	Petr Zapletal
foreign participation:	44.8%	Jaroslav Kulhánek (until 30 October 2005)
registered adjusted number of employees:	141	<b>Chairman of the Supervisory Board:</b>
result:	CZK 187.2 million	Petr Bobysud
premiums written:	CZK 2,451.0 million	Jiří Škorvaga (until 22 March 2005)
		<b>Chief Executive Officer:</b>
		Petr Zapletal
		Jaroslav Kulhánek (until 30 October 2005)

## Pojišťovna Slavia a.s.

Ve Struhách 27/1076, 160 00 Praha 6, Czech Republic, tel.: +420 255 725 133, fax: +420 255 725 160, e-mail: pojisteni@pojistovna-slavia.cz, internet: www.pojistovna-slavia.cz, toll-free green line: 800 100 011



start of operations:	1. 6. 1994	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 225 million	Milan Kolanda
foreign participation:	0%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	48	Pavel Kunc
result:	CZK 3.4 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 62.6 million	Radek Žďárecký

## PRVNÍ AMERICKO-ČESKÁ POJIŠŤOVNA, a.s. / AMCICO AIG Life

V Celnici 1028/10, Millennium Plaza, 117 21 Praha 1, Czech Republic, tel.: +420 227 111 111, fax: +420 227 111 777,  
e-mail: amcico@amcico.cz, internet: www.amcico.cz, infoline: +420 227 111 000



start of operations:	October 1992	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 106 million	Christos Mistillioglou
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	109	Andreas Vassiliou
result:	CZK 206.5 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 1,955.7 million	Milan Fitko

## UNIQA pojišťovna, a.s.

Bělohorská 19/269, 160 12 Praha 6, Czech Republic, tel.: +420 225 393 111, fax: +420 220 513 134,  
e-mail: uniqa@uniqa.cz, internet: www.uniqa.cz, toll-free infoline: 800 120 020



start of operations:	1. 7. 1993	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 480 million	Marek Venuta
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	664	Gottfried Wanitschek
result:	CZK 191.4 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 2,861.1 million	Marek Venuta

## VICTORIA VOLKSBANKEN pojišťovna, a.s.

Francouzská 28, 120 00 Praha 2, Czech Republic, tel.: +420 221 585 111, fax: +420 221 585 555,  
e-mail: victoria@victoria.cz, internet: www.victoria.cz



start of operations:	11. 8. 1994	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 216 million	Karl Vosatka
foreign participation:	90,3%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	42	Ingo Lorenzoni
result:	CZK 21.3 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 224.7 million	Klemens Pachinger

## Winterthur pojišťovna a.s.

Lazarská 13/8, 120 00 Praha 2, Czech Republic, tel.: +420 225 021 111, fax: +420 225 021 200,  
e-mail: info@winterthur.cz, internet: www.winterthur.cz, white line: 841 111 121



start of operations:	14. 7. 1995	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 374 million	Petr Žaluda
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	76	Marc Meurant
result:	CZK 165.0 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 1,551.3 million	Petr Žaluda

## Wüstenrot pojišťovna, branch for the Czech Republic (WPB)

nám. Kinských 602/2, 150 00 Praha 5, Czech Republic, tel.: +420 257 092 570, fax: +420 257 092 580,  
e-mail: info@wuestenrotpojistovna.cz, internet: www.wuestenrotpojistovna.cz, toll-free infoline: 800 225 555



start of operations:	1. 1. 2006	<b>Director of branch:</b>
registered adjusted number of employees:	6	Vladimír Belovič

## Wüstenrot, životní pojišťovna, a.s.

nám. Kinských 602/2, 150 00 Praha 5, Czech Republic, tel.: +420 257 092 535, fax: +420 257 092 596,  
e-mail: pojistovna@wuestenrot.cz, internet: www.wuestenrot.cz, toll-free infoline: 800 225 555



start of operations:	21. 12. 1998	<b>Chairman of the Board of Directors:</b>
registered capital:	CZK 100 million	Jaroslav Vostatek
foreign participation:	100%	<b>Chairman of the Supervisory Board:</b>
registered adjusted number of employees:	36	Helmut Geier
result:	CZK 6.4 million	<b>Chief Executive Officer:</b>
premiums written:	CZK 190.8 million	Jaroslav Vostatek

## Associate Members

### Česká kancelář pojistitelů (Czech Insurers' Bureau)

Štefánikova 248/32, 150 00 Praha 5, Czech Republic, tel.: +420 221 413 111, fax: +420 257 322 370,  
e-mail: info@ckp.cz, internet: www.ckp.cz



start of operations:	1. 1. 2000	<b>Chairman of the Board of Directors:</b>
registered adjusted number of employees:	53	Vladimír Mráz
result:	CZK 27.2 million	<b>Chief Executive:</b>
premiums written – total:	CZK 2.7 million	Jakub Hradec
premiums written – frontier insurance:	CZK 0.3 million	

### Česká sekce AIDA (International Association for Insurance Law)

Spálená 75/16, 113 04 Praha 1, Czech Republic, tel.: +420 224 053 128, fax: +420 224 053 285,  
e-mail: jkotrbata@cpoj.cz



start of operations:	1. 1. 1993	<b>Chairwoman:</b>
		JUDr. Jiřina Kotrbatá



Statistical Section

In 2005, ČAP members reported a total after-tax profit of CZK 8.2 billion

## The Czech Insurance Market Overall

Indicator	Unit	Czech market overall		ČAP share (%)	
		2004	2005	2005/2004	2005
<b>1 TOTAL REVENUES</b>	TCZK	<b>367,338,987</b>	<b>259,153,564</b>	<b>70.55</b>	<b>99.45</b>
2 Total premiums written, of which:	TCZK	112,575,425	117,174,213	104.09	98.75
3 life assurance	TCZK	44,201,009	44,954,269	101.70	99.92
4 total non-life insurance, of which:	TCZK	68,374,416	72,219,944	105.62	98.03
5 accident insurance	TCZK	1,947,487	1,959,016	100.59	98.60
6 buildings and structures insurance	TCZK	2,695,381	2,932,817	108.81	99.91
7 household contents insurance	TCZK	2,024,123	2,021,706	99.88	99.93
8 liability insurance of individuals	TCZK	574,122	675,864	117.72	98.04
9 medical expenses abroad insurance	TCZK	1,058,961	1,147,923	108.40	60.59
10* industrial and business risks, of which:	TCZK	17,680,356	17,363,986	98.21	97.92
11 agricultural insurance	TCZK	872,768	945,071	108.28	100.00
12 total motor damage insurance	TCZK	14,369,205	15,268,276	106.26	98.52
13 motor third-party liability insurance	TCZK	21,162,504	21,736,525	102.71	99.43
14 workmen's compensation insurance	TCZK	4,550,996	4,859,277	106.77	100.00
<b>15 TOTAL EXPENSES</b>	TCZK	<b>356,434,982</b>	<b>251,138,950</b>	<b>70.46</b>	<b>99.36</b>
<b>16 RESULT (after tax)</b>	TCZK	<b>10,904,005</b>	<b>8,014,614</b>	<b>73.50</b>	<b>102.07</b>
17 NUMBER OF EMPLOYEES	persons	14,600	14,506	99.36	97.34

Source: ČAP (based on aggregate data supplied by the CNB)

\* primarily includes property insurance, general liability insurance, credit insurance, besides motor damage insurance, motor third-party liability insurance, and workmen's compensation insurance

Notes:

1. ČAP also thanks all non-member insurance companies for supplying data and information. A complete list of all insurance companies (ČAP members and non-members) licensed to carry on insurance activities in the Czech Republic is available at [www.cnb.cz](http://www.cnb.cz).
2. The figures for 2004 are definitive; the figures for 2005 are provisional based on the situation at 31 May 2006 and draw on information supplied by insurance companies (applicable to the Czech market as a whole and ČAP – Tables A – H).

## ČAP Member Results

### A. Total results

Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1 Total revenues	TCZK	377,631,836	365,934,883	257,720,820	96.90	70.43
2 Total expenses	TCZK	371,890,538	355,069,274	249,540,361	95.48	70.28
3 Result (after tax)	TCZK	5,741,298	10,865,609	8,180,459	189.25	75.29
4 Total premiums written	TCZK	104,635,906	111,550,443	115,711,745	106.61	103.73
5 Registered capital	TCZK	12,869,751	13,544,323	15,243,491	105.24	112.55
6 Funds	TCZK	27,424,410	38,499,009	42,490,393	140.38	110.37
7 Technical provisions – non-life insurance	TCZK	50,863,830	59,320,170	61,007,933	116.63	102.85
8 Technical provisions – life assurance, of which:	TCZK	125,421,357	139,107,102	157,577,745	110.91	113.28
9 where investment risk is borne by policyholder	TCZK	5,002,209	7,543,783	12,028,255	150.81	159.45
10 Total number of employees, of which:	persons	15,281	14,704	14,120	96.22	96.03
11 sales staff, of which:	persons	5,032	5,412	5,746	107.55	106.17
12 authorized to write insurance	persons	3,185	3,206	3,524	100.66	109.92
13 Insurance intermediaries acting in the name and to the account of one company, of which:	number			13,562		
14 exclusive insurance agents	number			9,548		
15 tied insurance intermediaries	number			3,741		
16 Total contracts in portfolio, of which:	number	19,713,222	20,195,058	21,585,732	102.44	106.89
17 total life assurance, of which:	number	6,454,568	6,955,035	7,509,176	107.75	107.97
18 contracts paid on a current basis	number	5,681,720	5,894,313	6,451,630	103.74	109.46
19 total non-life insurance	number	13,048,346	13,240,023	14,076,556	101.47	106.32

#### Explanatory notes to Table A:

Line 1	accounting class 6
Line 2	accounting class 5
Line 3	Line 1 – Line 2
Line 4	volume of premiums written to the client for payment by maturity for a particular period – synthetic accounts 601 and 621
Line 5	balance sheet value – Liabilities & equity item A.I.
Line 6	balance sheet value – Liabilities & equity items A.II. – A.VII
Line 7	balance sheet value from Liabilities & equity item C – non-life insurance data only
Line 8	balance sheet value from Liabilities & equity item C – life assurance data only, plus balance sheet value from Liabilities & equity item D
Line 9	balance sheet value from Liabilities & equity item D
Line 10	registered average number of employees adjusted for the period
Line 11	registered average number of employees adjusted for the period – sales service
Line 12	employees reporting sales output
Lines 16 to 19	the portfolio is a set of concluded insurance contracts in force and effect at a given date
Line 18	the portfolio of life insurance contracts paid on a current basis is a set of concluded insurance contracts in force and effect at a given date and in respect of which repeat payments are made (monthly, quarterly, half-yearly, annually or otherwise)

## B. Balance Sheet and Profit and Loss Account

ASSETS	Unit	2003	2004	2005	2004/03	2005/2004
A. Capital subscriptions receivable	TCZK	138,955		300,000		
B. Intangible fixed assets, of which:	TCZK	1,591,750	4,233,155	3,920,028	265.94	92.6
a) formation expenses	TCZK	682				
b) goodwill	TCZK	50,054	2,506,185	1,892,425	5,006.96	75.51
C. Financial placements (investments)	TCZK	215,720,136	249,660,188	267,738,244	115.73	107.24
I. Land and buildings (real estate), of which:	TCZK	9,762,283	10,377,970	9,120,872	106.31	87.89
a) land and buildings used in operations	TCZK	3,004,298	3,067,495	2,662,632	102.10	86.80
II. Financial placements in third-party companies	TCZK	18,557,250	24,475,566	25,839,879	131.89	105.57
1. Participating interests in controlled companies	TCZK	11,858,095	18,613,929	22,056,752	156.97	118.50
2. Bonds and other debenture loans – to controlled companies	TCZK	5,511,053	4,876,436	2,853,368	88.48	58.51
3. Participating interests in companies with substantial influence	TCZK	1,188,102	985,201	929,759	82.92	94.37
4. Bonds and other debenture loan – to companies with substantial influence	TCZK					
III. Other financial placements	TCZK	187,391,960	214,803,245	232,754,743	114.63	108.36
1. Shares and other variable-yield securities, other interests	TCZK	12,579,437	26,680,806	32,784,437	212.10	122.88
2. Debt securities	TCZK	145,298,820	154,883,730	167,112,022	106.60	107.90
3. Financial placements in investment pools	TCZK	187,881	359,521	473,060	191.36	131.58
5. Other loans	TCZK	5,601,356	4,969,514	4,643,684	88.72	93.44
6. Deposits with financial institutions	TCZK	23,162,065	26,884,226	27,193,082	116.07	101.15
7. Other financial placements	TCZK	562,401	1,025,448	548,458	182.33	53.48
IV. Inwards reinsurance deposits	TCZK	8,643	3,407	22,750	39.42	667.74
D. Life assurance financial placements where investment risk is borne by the policyholder	TCZK	5,079,991	7,737,291	12,394,669	152.31	160.19
E. Debtors	TCZK	20,463,990	21,705,857	23,756,488	106.07	109.45
I. Receivables arising out of direct insurance operations	TCZK	9,643,503	7,969,152	8,136,489	82.64	102.10
1. Policyholders	TCZK	9,265,240	7,656,629	7,860,297	82.64	102.66
2. Intermediaries	TCZK	378,263	312,523	276,192	82.62	88.37
II. Receivables arising out of reinsurance operations	TCZK	7,504,861	5,149,541	6,816,569	68.62	132.37
III. Other receivables	TCZK	3,315,626	8,587,164	8,803,430	258.99	102.52
F. Other assets	TCZK	8,582,479	3,677,776	4,106,528	42.85	111.66
I. Tangible fixed assets other than land and buildings (real estate) and stocks	TCZK	3,172,195	2,448,083	2,140,360	77.17	87.43
II. Cash at bank and cash in hand	TCZK	5,382,630	1,228,497	1,965,106	22.82	159.96
III. Other assets	TCZK	27,654	1,196	1,062	4.32	88.80
G. Temporary accounts of assets	TCZK	5,537,870	4,668,291	4,307,314	84.30	92.27
I. Accrued interest and prepaid rent	TCZK	194,252	92,668	116,309	47.71	125.51
II. Deferred acquisition costs of insurance contracts, of which:	TCZK	3,358,147	3,125,218	3,062,091	93.06	97.98
a) life assurance	TCZK	1,652,363	2,058,263	2,000,758	124.56	97.21
b) non-life insurance	TCZK	1,705,783	1,066,955	1,061,333	62.55	99.47
III. Other temporary accounts of assets, of which:	TCZK	1,985,471	1,450,405	1,128,914	73.05	77.83
a) estimated receivables	TCZK	988,232	603,116	608,634	61.03	100.91
<b>TOTAL ASSETS</b>	<b>TCZK</b>	<b>257,115,171</b>	<b>291,682,558</b>	<b>316,523,271</b>	<b>113.44</b>	<b>108.52</b>



LIABILITIES AND EQUITY		Unit	2003	2004	2005	2004/2003	2005/2004
<b>A.</b>	<b>Shareholders' equity</b>	TCZK	<b>38,597,368</b>	<b>52,043,332</b>	<b>57,733,884</b>	<b>134.84</b>	<b>110.93</b>
I.	Registered capital, of which:	TCZK	11,091,634	13,544,323	15,243,491	122.11	112.55
a)	changes in registered capital	TCZK		20,000			
b)	own shares (treasury shares) including own interim certificates and participating interests in own equity	TCZK	-1,778,117				
II.	Share premium account	TCZK	1,078,414	1,078,414	462,014	100.00	42.84
III.	Re-valuation reserve fund	TCZK					
IV.	Other capital accounts	TCZK	9,783,126	13,632,947	13,039,700	139.35	95.65
V.	Reserve fund and other revenue funds	TCZK	4,131,944	3,377,951	7,056,627	81.75	208.90
VI.	Profit/loss brought forward	TCZK	6,770,952	9,544,088	13,751,594	140.96	144.08
VII.	Current period profit/loss	TCZK	5,741,298	10,865,609	8,180,458	189.25	75.29
<b>B.</b>	<b>Subordinated liabilities</b>	TCZK	<b>2,500,000</b>	<b>2,500,000</b>	<b>2,500,000</b>	<b>100.00</b>	<b>100.00</b>
<b>C.</b>	<b>Technical provisions</b>	TCZK	<b>171,282,978</b>	<b>191,029,745</b>	<b>206,883,337</b>	<b>111.53</b>	<b>108.30</b>
a)	gross amount	TCZK	192,301,283	213,477,500	232,281,409	111.01	108.81
b)	reinsurers' share	TCZK	21,018,305	22,447,755	25,398,072	106.80	113.14
1.	Provision for unearned premiums	TCZK	14,839,919	13,766,116	13,826,068	92.76	100.44
a)	gross amount	TCZK	18,205,655	18,134,324	18,593,253	99.61	102.53
b)	reinsurers' share	TCZK	3,365,736	4,368,208	4,767,185	129.78	109.13
2.	Life assurance provision	TCZK	115,492,746	124,726,180	136,556,394	107.99	109.48
a)	gross amount	TCZK	116,542,203	126,070,238	138,158,014	108.18	109.59
b)	reinsurers' share	TCZK	1,049,457	1,344,058	1,601,620	128.07	119.16
3.	Outstanding claims provision	TCZK	26,292,601	36,145,061	40,123,986	137.47	111.01
a)	gross amount	TCZK	42,376,223	52,308,289	58,580,414	123.44	111.99
b)	reinsurers' share	TCZK	16,083,622	16,163,228	18,456,428	100.49	114.19
4.	Bonuses and rebates provision	TCZK	1,034,948	1,135,720	1,160,408	109.74	102.17
a)	gross amount	TCZK	1,058,966	1,186,201	1,212,643	112.02	102.23
b)	reinsurers' share	TCZK	24,018	50,481	52,235	210.18	103.47
5.	Equalization provision	TCZK	4,020,116	4,458,669	1,937,924	110.91	43.46
a)	gross amount	TCZK	4,020,116	4,458,669	1,937,924	110.91	43.46
6.	Provision to meet technical-rate commitments	TCZK		5,017,395	7,589,391		151.26
7.	Non-life insurance provision	TCZK	150,721	170,863	164,535	113.36	96.30
a)	gross amount	TCZK	193,721	219,126	219,325	113.11	100.09
b)	reinsurers' share	TCZK	43,000	48,263	54,790	112.24	113.52
8.	Provision to meet commitments under responsibility for liabilities of the Czech Insurers' Bureau	TCZK		3,911,219	4,145,017		105.98
9.	Other provisions	TCZK	9,451,927	1,698,522	1,379,615	17.97	81.22
a)	gross amount	TCZK	9,904,399	2,037,024	1,379,615	20.57	67.73
b)	reinsurers' share	TCZK	452,472	338,502		74.81	
<b>D.</b>	<b>Life assurance provision where investment risk is borne by the policyholder</b>	TCZK	<b>5,002,209</b>	<b>7,543,783</b>	<b>12,028,255</b>	<b>150.81</b>	<b>159.45</b>
a)	gross amount	TCZK	5,056,748	7,729,103	12,380,894	152.85	160.19
b)	reinsurers' share	TCZK	54,539	185,320	352,639	339.79	190.29
<b>E.</b>	<b>Provision for other risks and losses</b>	TCZK	<b>1,396,617</b>	<b>2,654,127</b>	<b>1,394,934</b>	<b>190.04</b>	<b>52.56</b>
1.	Provision for pensions and similar liabilities	TCZK	32,977	18,654	14,653	56.57	78.55
2.	Provision for taxation	TCZK	1,058,082	2,449,333	1,094,830	231.49	44.70
3.	Other provisions	TCZK	305,558	186,140	285,451	60.92	153.35
<b>F.</b>	<b>Outwards reinsurance deposits</b>	TCZK	<b>2,473,498</b>	<b>2,887,778</b>	<b>3,541,525</b>	<b>116.75</b>	<b>122.64</b>
<b>G.</b>	<b>Payables</b>	TCZK	<b>28,938,786</b>	<b>26,162,344</b>	<b>26,351,111</b>	<b>90.41</b>	<b>100.72</b>
I.	Payables arising out of direct insurance operations	TCZK	6,666,230	6,169,496	6,421,262	92.55	104.08
II.	Payables arising out of reinsurance	TCZK	6,232,514	7,094,358	10,078,050	113.83	142.06
III.	Borrowings secured by debenture	TCZK					
IV.	Payables to financial institutions	TCZK	3,177,871	1,509,388	1,000,364	47.50	66.28
V.	Other payables, of which:	TCZK	8,640,533	11,266,880	8,729,542	130.40	77.48
a)	tax and social security payables	TCZK	1,803,827	3,415,883	2,517,189	189.37	73.69
VI.	Bureau Guarantee Fund	TCZK	4,221,638	122,222	121,893	2.90	99.73
<b>H.</b>	<b>Temporary accounts of liabilities</b>	TCZK	<b>6,923,715</b>	<b>6,861,449</b>	<b>6,090,225</b>	<b>99.10</b>	<b>88.76</b>
I.	Accrued expenses and deferred income	TCZK	3,451,601	3,925,257	3,445,191	113.72	87.77
II.	Other temporary accounts of liabilities, of which:	TCZK	3,472,114	2,936,192	2,645,034	84.56	90.08
a)	estimated payables	TCZK	3,466,997	2,850,845	2,639,203	82.23	92.58
<b>TOTAL LIABILITIES AND EQUITY</b>		TCZK	<b>257,115,171</b>	<b>291,682,558</b>	<b>316,523,271</b>	<b>113.44</b>	<b>108.52</b>

TECHNICAL ACCOUNT – NON-LIFE INSURANCE		Unit	2003	2004	2005	2004/2003	2005/2004
1.	<b>Earned premiums, net of reinsurance:</b>	TCZK	43,350,357	41,985,957	44,023,345	96.85	104.85
a)	gross premiums written	TCZK	63,512,520	67,349,479	70,794,542	106.04	105.12
b)	premiums ceded to reinsurers (-)	TCZK	18,729,762	26,566,137	26,726,477	141.84	100.60
c)	change in gross balance of provision for unearned premiums (+/-)	TCZK	1,174,604	-257,418	593,276		
d)	change in balance of provision for unearned premiums – reinsurers' share (+/-)	TCZK	-257,797	945,197	548,556		58.04
2.	<b>Return on financial placements (investments) transferred from the Non-technical account</b>	TCZK	827,758	1,520,790	1,343,678	183.72	88.35
3.	<b>Other technical income, net of reinsurance</b>	TCZK	6,358,989	26,295,707	14,004,239	413.52	53.26
4.	<b>Claims incurred, net of reinsurance:</b>	TCZK	24,775,461	33,188,486	27,571,073	133.96	83.07
a)	claims paid	TCZK	23,863,676	24,144,898	23,989,303	101.18	99.36
aa)	gross amount	TCZK	44,310,504	35,051,262	33,905,455	79.10	96.73
ab)	reinsurers' share (-)	TCZK	20,446,828	10,906,364	9,916,152	53.34	90.92
b)	change in outstanding claims provision	TCZK	911,785	9,043,588	3,581,770	991.86	39.61
ba)	gross amount	TCZK	-14,725,484	9,247,715	5,707,618		61.72
bb)	reinsurers' share (-)	TCZK	-15,637,269	204,127	2,125,848		1,041.43
5.	<b>Change in balance of other technical provisions, net of reinsurance (+/-)</b>	TCZK	281,955	1,010,806	-129,042	358.50	
6.	<b>Bonuses and rebates, net of reinsurance</b>	TCZK	886,671	641,100	587,714	72.30	91.67
7.	<b>Operating expenses, net amounts:</b>	TCZK	11,058,606	12,928,828	11,036,328	116.91	85.36
a)	acquisition costs of insurance contracts	TCZK	8,196,539	9,898,355	9,459,414	120.76	95.57
b)	change in deferred acquisition costs of insurance contracts (+/-)	TCZK	-142,482	11,943	108,117		905.28
c)	administrative expenses	TCZK	7,192,464	7,753,669	7,672,790	107.80	98.96
d)	reinsurance commissions and profit participation (-)	TCZK	4,187,915	4,735,139	6,203,993	113.07	131.02
8.	<b>Other technical charges, net of reinsurance</b>	TCZK	8,862,550	19,253,817	16,529,076	217.25	85.85
9.	<b>Change in balance of equalization provision (+/-)</b>	TCZK	531,014	437,708	164,238	82.43	37.52
10.	<b>Subtotal balance (result) of Non-life technical account</b>	TCZK	4,140,847	2,341,709	3,611,875	56.55	154.24

TECHNICAL ACCOUNT – LIFE ASSURANCE		Unit	2003	2004	2005	2004/2003	2005/2004
1.	<b>Earned premiums, net of reinsurance:</b>	TCZK	40,099,177	42,021,876	42,800,981	104.79	101.85
a)	gross premiums written	TCZK	41,123,386	44,200,964	44,917,203	107.48	101.62
b)	premiums ceded to reinsurers (-)	TCZK	754,635	2,020,719	2,196,349	267.77	108.69
c)	change in balance of provision for unearned premiums, net of reinsurers (+/-)	TCZK	269,574	158,369	-80,127	58.75	
2.	<b>Income from financial placements (investments):</b>	TCZK	100,127,495	41,159,101	29,716,476	41.11	72.20
a)	income from participating interests with those originating from controlled entities listed separately	TCZK	69,100	102,549	139,816	148.41	136.34
b)	income from other financial placements (investments) with those originating from controlled entities listed separately, of which:	TCZK	8,567,477	8,609,952	7,745,849	100.50	89.96
ba)	income from land and buildings (real estate)	TCZK	414,840	356,451	345,087	85.92	96.81
bb)	income from other financial placements	TCZK	8,152,637	8,253,501	7,400,761	101.24	89.67
c)	value re-adjustments to financial placements (investments)	TCZK	50,856	28,382	87,759	55.81	309.21
d)	gains on the realization of financial placements (investments)	TCZK	91,440,062	32,418,218	21,743,052	35.45	67.07
3.	<b>Increases in value of financial placements (investments)</b>	TCZK	3,492,460	7,062,494	4,998,655	202.22	70.78
4.	<b>Other technical income, net of reinsurance</b>	TCZK	461,843	557,343	815,113	120.68	146.25
5.	<b>Claims incurred, net of reinsurance:</b>	TCZK	15,437,611	23,329,247	19,420,407	151.12	83.24
a)	claims paid	TCZK	15,213,760	23,121,971	19,297,662	151.98	83.46
aa)	gross amount	TCZK	15,342,505	23,442,780	19,729,876	152.80	84.16
ab)	reinsurers' share (-)	TCZK	128,745	320,809	432,214	249.18	134.73
b)	change in provision for claims (+/-):	TCZK	223,851	207,276	122,745	92.60	59.22
ba)	gross amount	TCZK	223,560	684,857	373,056	306.34	54.47
bb)	reinsurers' share (-)	TCZK	-291	477,581	250,311		52.41
6.	<b>Change in balance of other technical provisions, net of reinsurance (+/-)</b>	TCZK	14,492,054	13,855,550	19,221,612	95.61	138.73
a)	life assurance provisions	TCZK	12,454,710	9,606,652	12,207,218	77.13	127.07
aa)	change in gross balance	TCZK	13,530,268	10,033,045	12,671,234	74.15	126.29
ab)	reinsurers' share (-)	TCZK	1,075,558	426,393	464,016	39.64	108.82
b)	other technical provisions, net of reinsurance	TCZK	2,037,344	4,248,898	7,014,394	208.55	165.09
7.	<b>Bonuses and rebates, net of reinsurance</b>	TCZK	32,740	89,074	44,546	272.06	50.01
8.	<b>Operating expenses, net amounts:</b>	TCZK	9,224,101	9,868,358	9,707,648	106.98	98.37
a)	acquisition costs of insurance contracts	TCZK	5,414,499	6,013,315	6,089,578	111.06	101.27
b)	change in deferred acquisition costs of insurance contracts (+/-)	TCZK	-301,687	29,867	-39,927		
c)	administrative expenses	TCZK	4,334,480	4,239,579	4,331,589	97.81	102.17
d)	reinsurance commissions and profit participation (-)	TCZK	223,191	414,403	673,592	185.67	162.55
9.	<b>Charges for financial placements (investments):</b>	TCZK	93,300,384	33,647,056	21,781,365	36.06	64.73
a)	management charges on financial placements (investments), including interest	TCZK	3,894,722	3,370,075	1,362,038	86.53	40.42
b)	value re-adjustments to financial placements (investments)	TCZK	96	13,962	3,274,075	14,543.75	23,449.90
c)	losses on realization of financial placements (investments)	TCZK	89,405,566	30,263,019	17,145,252	33.85	56.65
10.	<b>Diminutions in value of financial placements (investments)</b>	TCZK	5,673,112	2,948,671	2,152,398	51.98	73.00
11.	<b>Other technical charges, net of reinsurance</b>	TCZK	1,748,094	896,768	1,006,824	51.30	112.27
12.	<b>Transfer of return on financial placements (investments) to the Non-technical account</b>	TCZK	227,148	527,890	418,345	232.40	79.25
13.	<b>Subtotal balance (result) of Life technical account</b>	TCZK	4,045,731	5,638,200	4,578,080	139.36	81.20

NON-TECHNICAL ACCOUNT		Unit	2003	2004	2005	2004/2003	2005/2004
1.	Non-life insurance technical account result	TCZK	4,140,847	2,341,709	3,611,875	56.55	154.24
2.	Life assurance technical account result	TCZK	4,045,731	5,638,200	4,578,080	139.36	81.20
3.	Income from financial placements (investments):	TCZK	48,571,995	11,657,253	9,275,832	24.00	79.57
a)	income from participating interests with those originating from controlled entities listed separately	TCZK	169,031	126,061	1,860,245	74.58	1,475.67
b)	income from other financial placements (investments) with those originating from controlled entities listed separately, of which:	TCZK	2,360,768	2,674,440	1,998,628	113.29	74.73
ba)	income from land and buildings (real estate)	TCZK	51,102	50,755	50,887	99.32	100.26
bb)	income from other financial placements	TCZK	2,309,666	2,623,685	1,947,741	113.60	74.24
c)	value re-adjustments to financial placements (investments), of which:	TCZK	351,250	869,628	1,248,489	247.58	143.57
ca)	increases in value of financial placements (investments)	TCZK	107,780	147,397		136.76	
d)	gains on the realization of financial placements (investments)	TCZK	45,690,946	7,987,124	4,168,470	17.48	52.19
4.	Allocated return on financial placements (investments) transferred from life assurance technical account	TCZK	227,148	527,890	418,345	232.40	79.25
5.	Charges for financial placements (investments):	TCZK	46,484,791	9,284,326	6,608,147	19.97	71.18
a)	management charges on financial placements (investments), including interest	TCZK	990,983	779,444	756,106	78.65	97.01
b)	value re-adjustments to financial placements (investments), of which:	TCZK	291,606	686,190	1,343,788	235.31	195.83
ba)	diminutions in value of financial placements (investments)	TCZK	70,206	88,200		125.63	
c)	losses on realization of financial placements (investments)	TCZK	45,202,202	7,818,692	4,508,253	17.30	57.66
6.	Transfer of allocated return on financial placements to non-life technical account	TCZK	827,758	1,520,790	1,343,678	183.72	88.35
7.	Other income	TCZK	1,184,760	5,171,625	1,054,331	436.51	20.39
8.	Other charges	TCZK	2,665,190	1,978,036	511,787	74.22	25.87
9.	Income tax on ordinary activities	TCZK	2,457,290	3,492,798	2,531,903	142.14	72.49
10.	Profit or loss on ordinary activities after tax	TCZK	5,735,452	9,060,727	7,942,948	157.98	87.66
11.	Extraordinary income	TCZK	138,153	1,986,127	333,326	1,437.63	16.78
12.	Extraordinary charges	TCZK	85,774	122,043	52,630	142.28	43.12
13.	Extraordinary profit or loss	TCZK	52,379	1,864,084	280,696	3,558.84	15.06
14.	Income tax on extraordinary activities	TCZK	1,833	8,215	-4,701	448.17	
15.	Other taxes not listed above	TCZK	44,700	50,987	47,886	114.06	93.92
16.	Profit or loss for the accounting period	TCZK	5,741,298	10,865,609	8,180,459	189.25	75.29

## C. Premiums Written

Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
<b>1 Total premiums written</b>	<b>TCZK</b>	<b>104,635,906</b>	<b>111,550,443</b>	<b>115,711,745</b>	<b>106.61</b>	<b>103.73</b>
<b>2 Total non-life insurance, of which:</b>	<b>TCZK</b>	<b>63,512,520</b>	<b>67,349,479</b>	<b>70,794,542</b>	<b>106.04</b>	<b>105.12</b>
3 Accident insurance	TCZK	1,737,740	1,803,676	1,931,609	103.79	107.09
4 Sickness insurance (private health insurance)	TCZK	418,708	702,900	774,835	167.87	110.23
5 Damage insurance of land vehicles other than railway rolling stock	TCZK	13,348,805	14,201,661	15,042,125	106.39	105.92
6 Rail damage insurance	TCZK	2,737	4,204	10,942	153.60	260.28
7 Aircraft hull insurance	TCZK	166,163	139,147	178,546	83.74	128.31
8 River/sea hull insurance	TCZK	7,499	12,797	9,904	170.65	77.39
9 Transport (freight) insurance	TCZK	482,350	484,717	465,557	100.49	96.05
10 Insurance under class 8, of which:	TCZK	10,296,724	10,584,392	10,813,760	102.79	102.17
11 individuals, of which:	TCZK	2,583,017	2,793,523	2,908,467	108.15	104.11
12 fire insurance	TCZK	389,431	735,375	800,948	188.83	108.92
13 industry and businesses, of which:	TCZK	7,713,707	7,790,869	7,905,293	101.00	101.47
14 fire insurance	TCZK	3,499,685	4,120,366	4,139,965	117.74	100.48
15 livestock and epidemic	TCZK	6,573	6,699	10,756	101.92	160.56
16 crops and forests insurance	TCZK	124,363	134,700	174,193	108.31	129.32
17 Insurance under class 9, of which:	TCZK	5,686,131	5,993,710	6,318,263	105.41	105.41
18 individuals, of which:	TCZK	1,735,085	2,056,338	2,202,783	118.52	107.12
19 theft insurance	TCZK	788,677	1,025,494	1,124,855	130.03	109.69
20 industry and businesses, of which:	TCZK	3,951,046	3,937,372	4,115,480	99.65	104.52
21 theft insurance	TCZK	802,188	909,460	983,347	113.37	108.12
22 livestock and epidemic	TCZK	380,489	329,799	319,472	86.68	96.87
23 crops and forests insurance	TCZK	539,205	401,849	440,650	74.53	109.66
24 Liability insurance under class 10, of which:	TCZK	19,749,084	21,114,761	21,871,736	106.92	103.59
25 liability insurance pursuant to Act No 168/1999	TCZK	19,596,078	20,946,109	21,612,082	106.89	103.18
26 Aircraft liability insurance	TCZK	302,276	259,781	244,658	85.94	94.18
27 Marine liability insurance	TCZK	10,785	6,208	6,488	57.56	104.51
28 General liability insurance, of which:	TCZK	7,737,280	8,228,056	9,176,253	106.34	111.52
29 workmen's compensation insurance	TCZK	4,297,011	4,550,996	4,859,277	105.91	106.77
30 industry and businesses	TCZK	2,503,152	2,911,805	3,471,403	116.33	119.22
31 Credit insurance	TCZK	964,287	1,006,880	975,832	104.42	96.92
32 Suretyship insurance	TCZK	157,256	355,409	366,556	226.01	103.14
33 Insurance against various financial losses, of which	TCZK	713,117	621,982	608,328	87.22	97.80
34 insurance against losses caused by business interruption	TCZK	596,274	524,038	477,433	87.89	91.11
35 Legal expenses insurance	TCZK	163,235	207,074	198,782	126.86	96.00
36 Assistance insurance for persons who get into difficulties while travelling or while away from their permanent residence	TCZK	947,440	73,115	1,090,252	102.71	112.04
37 Inwards reinsurance	TCZK	620,903	649,009	710,116	104.53	109.42
<b>38 Total life assurance, of which:</b>	<b>TCZK</b>	<b>41,123,386</b>	<b>44,200,964</b>	<b>44,917,203</b>	<b>107.48</b>	<b>101.62</b>
39 currently paid premiums, of which:	TCZK	28,557,766	29,753,864	32,541,971	104.19	109.37
40 Insurance on survival/death or survival	TCZK	24,422,779	26,594,123	25,879,297	108.89	97.31
41 Insurance on death	TCZK	597,225	613,766	735,248	102.77	119.79
42 Marriage insurance, birth insurance	TCZK	2,792,668	2,467,473	2,460,641	88.36	99.72
43 Pension insurance (annuity)	TCZK	3,306,676	3,246,627	2,801,115	98.18	86.28
44 Insurance linked to investment fund – excluding children	TCZK	4,680,907	5,788,776	7,204,539	123.67	124.46
45 Insurance linked to investment fund – children	TCZK	196,815	262,836	310,521	133.54	118.14
46 Capital operations	TCZK	663,269	461,313	398,380	69.55	86.36
47 Supplementary insurance, of which:	TCZK	4,463,047	4,766,050	5,127,462	106.79	107.58
48 accident insurance	TCZK	3,521,021	4,086,258	4,715,291	116.05	115.39
49 sickness insurance	TCZK	252,157	671,129	396,327	266.16	59.05

## D. New Business – Life Assurance

Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1 Total sales – premiums from new contracts, of which:	TCZK	14,328,895	14,523,251	13,664,163	101.36	94.08
2 current premiums	TCZK	7,185,367	6,932,853	5,675,316	96.49	81.86
3 total single premiums	TCZK	6,970,928	7,590,398	7,988,845	108.89	105.25
4 Total sales – new contracts, of which:	number	1,586,124	1,060,004	789,562	66.83	74.49
5 current premiums	number	1,485,317	918,750	736,463	61.86	80.16
6 total single premiums (including returnable deposit) listed separately	number	97,775	141,254	53,099	144.47	37.59

## E. Summary Tables for Selected Insurance Types

### E.1 Insurance on Survival/Death or Survival

Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1 Premiums written, of which:	TCZK	24,422,779	26,594,123	25,879,297	108.89	97.31
2 single premiums	TCZK	9,057,366	10,208,277	7,953,778	112.71	77.91
3 Claims paid	TCZK	7,739,142	12,168,010	10,252,599	157.23	84.26
4 Portfolio premiums under policies valid as at 31 December	TCZK	19,653,687	22,294,607	26,870,751	113.44	120.53
5 Portfolio – number of policies as at 31 December, of which:	number	3,234,232	3,583,926	3,681,861	110.81	102.73
6 current premiums	number	2,945,702	3,106,473	3,316,979	105.46	106.78
7 Number of claims settled	number	284,195	515,112	399,529	181.25	77.56
8 Number of claims outstanding	number	14,270	11,173	7,393	78.30	66.17

### E.2 Insurance on Death

Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1 Premiums written, of which:	TCZK	597,225	613,766	735,248	102.77	119.79
2 single premiums	TCZK	128,942	22,880	40,850	17.74	178.54
3 Claims paid	TCZK	111,287	129,201	306,906	116.10	237.54
4 Portfolio premiums under policies valid as at 31 December	TCZK	422,355	515,628	598,881	122.08	116.15
5 Portfolio – number of policies as at 31 December, of which:	number	926,231	1,333,061	1,492,242	143.92	111.94
6 current premiums	number	887,950	1,182,320	1,433,936	133.15	121.28
7 Number of claims settled	number	7,461	8,557	7,821	114.69	91.40
8 Number of claims outstanding	number	495	651	727	131.52	111.67

### E.3 Marriage Insurance and Birth Insurance

Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1 Premiums written, of which:	TCZK	2,792,668	2,467,473	2,460,641	88.36	99.72
2 single premiums	TCZK	41,403	37,659	38,870	90.96	103.22
3 Claims paid	TCZK	2,104,015	2,339,165	3,283,111	111.18	140.35
4 Portfolio premiums under policies valid as at 31 December	TCZK	2,628,968	2,493,417	2,405,999	94.84	96.49
5 Portfolio – number of policies as at 31 December, of which:	number	1,125,654	982,280	852,062	87.26	86.74
6 current premiums	number	1,010,658	918,577	806,808	90.89	87.83
7 Number of claims settled	number	100,332	107,222	150,671	106.87	140.52
8 Number of claims outstanding	number	5,366	3,805	2,315	70.91	60.84

#### E.4 Pension Insurance (Annuity)

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written, of which:	TCZK	3,306,676	3,246,627	2,801,115	98.18	86.28
2	single premiums	TCZK	518,140	543,456	149,552	104.89	27.52
3	Claims paid	TCZK	2,638,005	5,660,915	2,234,706	214.59	39.48
4	Portfolio premiums under policies valid as at 31 December	TCZK	2,850,182	2,863,408	3,730,076	100.46	130.27
5	Portfolio – number of policies as at 31 December, of which:	number	809,218	643,688	643,568	79.54	99.98
6	current premiums	number	775,410	608,314	611,008	78.45	100.44
7	Number of claims settled	number	94,486	234,769	56,351	248.47	24.00
8	Number of claims outstanding	number	5,746	2,141	1,234	37.26	57.64

#### E.5 Insurance Linked to Investment Fund

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written, of which:	TCZK	4,877,722	6,051,612	7,515,060	124.07	124.18
2	single premiums	TCZK	2,314,664	2,837,014	3,089,714	122.57	108.91
3	Claims paid	TCZK	725,756	1,029,217	1,368,887	141.81	133.00
4	Portfolio premiums under policies valid as at 31 December	TCZK	3,153,499	4,445,416	6,827,175	140.97	153.58
5	Portfolio – number of policies as at 31 December, of which:	number	367,793	495,404	589,469	134.70	118.99
6	current premiums	number	359,991	482,727	569,509	134.09	117.98
7	Number of claims settled	number	5,894	16,079	20,584	272.80	128.02
8	Number of claims outstanding	number	59	117	130	198.31	111.11

#### E.6 Capital Operations

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written, of which:	TCZK	663,269	461,313	398,380	69.55	86.36
2	single premiums	TCZK	570,592	325,947	281,932	57.12	86.50
3	Claims paid	TCZK	270,557	324,959	638,049	120.11	196.35
4	Portfolio premiums under policies valid as at 31 December	TCZK	4,457,159	5,071,508	4,704,307	113.78	92.76
5	Portfolio – number of policies as at 31 December, of which:	number	326,474	335,319	291,517	102.71	86.94
6	current premiums	number	4,687	21,492	3,661	458.54	17.03
7	Number of claims settled	number	14,974	15,674	36,828	104.67	234.96
8	Number of claims outstanding	number	1,007	777	721	77.16	92.79

#### E.7 Supplementary Insurance to Life Assurance

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written, of which:	TCZK	4,463,047	4,766,050	5,127,462	106.79	107.58
2	single premiums	TCZK	35,678	106,707	522,449	299.08	489.61
3	Claims paid	TCZK	1,324,698	1,322,086	1,420,697	99.80	107.46
4	Portfolio premiums under policies valid as at 31 December	TCZK	3,737,334	4,051,514	4,873,611	108.41	120.29
5	Number of claims settled	number	352,694	318,946	327,546	90.43	102.70
6	Number of claims outstanding	number	94,612	103,262	94,381	109.14	91.40

## E.8 Accident Insurance

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written	TCZK	1,737,740	1,803,676	1,931,609	103.79	107.09
2	Claims paid	TCZK	603,759	594,847	522,437	98.52	87.83
3	Portfolio premiums under policies valid as at 31 December	TCZK	1,435,413	1,603,279	1,693,681	111.69	105.64
4	Portfolio – number of policies as at 31 December	number	945,042	893,458	1,030,482	94.54	115.34
5	Number of claims settled	number	95,666	101,185	95,312	105.77	94.20
6	Number of claims outstanding	number	27,124	30,263	39,101	111.57	129.20

## E.9 Household Contents Insurance

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written	TCZK	1,829,986	1,937,683	2,020,291	105.89	104.26
2	Claims paid	TCZK	890,537	615,466	557,173	69.11	90.53
3	Portfolio premiums under policies valid as at 31 December	TCZK	1,912,906	2,073,493	2,170,005	108.39	104.65
4	Portfolio – number of policies as at 31 December	number	1,670,353	1,774,774	1,782,437	106.25	100.43
5	Number of claims settled	number	82,134	72,314	67,652	88.04	93.55
6	Number of claims outstanding	number	6,031	5,650	4,255	93.68	75.31

## E.10 Buildings and Structures Insurance (Individuals)

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written	TCZK	2,357,351	2,717,291	2,930,296	115.27	107.84
2	Claims paid	TCZK	3,386,214	1,149,176	1,025,531	33.94	89.24
3	Portfolio premiums under policies valid as at 31 December	TCZK	2,491,624	2,872,937	3,153,975	115.30	109.78
4	Portfolio – number of policies as at 31 December	number	1,387,115	1,583,302	1,653,176	114.14	104.41
5	Number of claims settled	number	68,269	60,070	61,513	87.99	102.40
6	Number of claims outstanding	number	5,525	4,882	5,627	88.36	115.26

## E.11 Liability Insurance (Individuals)

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written	TCZK	479,027	559,270	662,622	116.75	118.48
2	Claims paid	TCZK	246,543	314,375	332,830	127.51	105.87
3	Portfolio premiums under policies valid as at 31 December	TCZK	475,303	548,531	609,984	115.41	111.20
4	Number of claims settled	number	43,392	49,228	52,742	113.45	107.14
5	Number of claims outstanding	number	6,618	8,730	9,298	131.91	106.51

## E.12 Travel Insurance

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written, of which:	TCZK	1,028,423	1,054,088	1,094,998	102.50	103.88
2	medical expenses abroad insurance	TCZK	750,697	738,529	695,525	98.38	94.18
3	Claims paid	TCZK	375,527	375,960	374,843	100.12	99.70
4	Number of claims settled	number	35,829	33,070	32,714	92.30	98.92
5	Number of claims outstanding	number	5,066	3,910	9,776	77.18	250.03



### E.13 Industrial and Business Risks Insurance – Total\*

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written	TCZK	17,228,568	16,668,012	17,003,156	96.75	102.01
2	Claims paid	TCZK	16,884,523	7,135,232	5,693,038	42.26	79.79
3	Portfolio premiums under policies valid as at 31 December	TCZK	16,122,041	16,203,665	16,110,009	100.51	99.42
4	Number of claims settled	number	232,203	124,320	113,239	53.54	91.09
5	Number of claims outstanding	number	32,488	23,773	19,555	73.17	82.26

\* primarily includes property insurance, general liability insurance, credit insurance, besides motor damage insurance, motor third-party liability insurance, and workmen's compensation insurance

### E.14 Property Insurance – Industry and Business Insurance

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written	TCZK	11,158,148	11,771,733	12,011,380	105.50	102.04
2	Claims paid	TCZK	13,968,604	5,319,367	4,228,133	38.08	79.49
3	Portfolio premiums under policies valid as at 31 December	TCZK	10,676,385	11,734,611	11,483,307	109.91	97.86
4	Number of claims settled	number	127,493	46,013	42,037	36.09	91.36
5	Number of claims outstanding	number	15,278	10,426	9,097	68.24	87.25

### E.15 Liability Insurance – Industry and Business Insurance

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written	TCZK	3,212,406	3,423,407	3,853,543	106.57	112.56
2	Claims paid	TCZK	939,834	1,053,182	1,029,671	112.06	97.77
3	Portfolio premiums under policies valid as at 31 December	TCZK	2,968,822	3,165,373	3,559,203	106.62	112.44
4	Number of claims settled	number	83,337	71,161	68,824	85.39	96.72
5	Number of claims outstanding	number	14,294	12,055	9,956	84.34	82.59

### E.16 Export Credit Insurance against Commercial Risks

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written	TCZK	383,804	442,290	364,720	115.24	82.46
2	Claims paid	TCZK	173,459	159,972	141,588	92.22	88.51
3	Value of insured exports	TCZK	122,729,795	187,883,324	164,103,725	153.09	87.34
4	Portfolio premiums under policies valid as at 31 December	TCZK	382,604	450,251	180,166	117.68	40.01
5	Number of claims settled	number	265	248	100	93.58	40.32
6	Number of claims outstanding	number	326	318	0	97.55	0.00

### E.17 State Subsidized Insurance

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written	TCZK	188,492	280,777	274,056	148.96	97.61
2	Claims paid	TCZK	271,262	738,685	603,009	272.31	81.63
3	Value of insured exports	TCZK	18,693,000	17,046,000	22,214,000	91.19	130.32
4	Portfolio premiums under policies valid as at 31 December	TCZK	188,492	280,777	274,056	148.96	97.61
5	Number of claims settled	number	20	25	20	125.00	80.00
6	Number of claims outstanding	number	19	12	17	63.16	141.67

Note to Table E.17: includes credit insurance, suretyship insurance and insurance against various export-related financial losses

### E.18 Damage Insurance for Land Vehicles Other than Railway Rolling Stock (Businesses and Individuals)

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written	TCZK	13,348,805	14,201,661	15,042,125	106.39	105.92
2	Claims paid	TCZK	8,925,740	9,417,224	9,272,813	105.51	98.47
3	Number of claims settled	number	249,965	265,257	269,600	106.12	101.64
4	Number of claims outstanding	number	51,017	39,324	36,390	77.08	92.54

### E.19 Motor Third-Party Liability (MTPL) Insurance, pursuant to Act No 168/1999, as amended

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums written, of which:	TCZK	19,749,084	20,946,109	21,612,082	106.06	103.18
2	frontier insurance	TCZK	2,916	1,080	289	37.04	26.76
3	group insurance (fleets)	TCZK	2,739,125	2,818,357	3,611,934	102.89	128.16
4	Claims paid under MTPL insurance	TCZK	8,012,075	9,003,269	9,702,489	112.37	107.77
5	Claims paid under ex lege MTPL insurance	TCZK	415,322	297,719	243,027	71.68	81.63
6	Number of insured vehicles at 31 December	number	5,158,937	5,262,744	5,397,861	102.01	102.57
7	Average claim per loss event by year of occurrence – MTPL insurance	CZK/claim	24,418	27,766	24,419	113.71	87.95
8	Number of claims settled – MTPL insurance	number	369,773	355,168	351,296	96.05	98.91
9	Number of claims outstanding – MTPL insurance	number	111,101	106,396	96,087	95.77	90.31

Source: ČAP, Czech Insurers' Bureau (data are for ČAP members only; in 2005 there were 5,420,620 insured vehicles in the Czech Republic, of which 5,397,861 were insured by ČAP members)

### E.20 Workmen's Compensation Insurance

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Premiums	TCZK	4,297,011	4,550,996	4,859,277	105.91	106.77
2	Claims paid	TCZK	2,415,953	2,595,634	2,713,900	107.44	104.56
3	Number of claims settled	number	81,513	80,360	84,045	98.59	104.59
4	Number of claims outstanding	number	5,600	5,943	4,897	106.13	82.40

## F. Number of Claims Settled by Risk

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Total number of claims settled, of which:	number	2,193,006	2,459,237	2,295,814	112.14	93.35
2	natural hazards	number	159,888	114,336	78,605	71.51	68.75
3	theft	number	50,319	49,546	41,226	98.46	83.21
4	motor damage other than railway rolling stock (business and individuals)	number	249,965	265,257	269,600	106.12	101.64
5	crops, forests, livestock, including epidemic	number	60,209	6,337	3,674	10.53	57.98
6	accident	number	95,666	101,185	95,312	105.77	94.20
7	life	number	765,550	981,590	942,979	128.22	96.07
8	pension (annuity)	number	94,486	234,769	56,351	248.47	24.00
9	medical expenses abroad	number	28,216	27,276	30,381	96.67	111.38
10	workmen's compensation insurance	number	81,513	80,360	84,045	98.59	104.59
11	motor third-party liability insurance (net of ex lege)	number	369,773	355,168	351,296	96.05	98.91
12	general liability	number	126,729	120,389	121,566	95.00	100.98
13	other risks	number	110,692	123,024	220,779	111.14	179.46

## G. Claims Paid

	Indicator	Unit	2003	2004	2005	2004/2003	2005/2004
1	Total claims, of which	TCZK	59,653,009	58,430,742	53,570,518	97.95	91.68
2	Claims settlement costs	TCZK	1,314,527	1,831,533	1,823,709	139.33	99.57
3	Total claims paid, of which	TCZK	58,338,482	56,599,209	51,746,809	97.02	91.43
4	natural hazards	TCZK	15,581,471	5,498,632	3,326,690	35.29	60.50
5	theft	TCZK	1,145,092	1,159,451	875,399	101.25	75.50
6	motor damage other than railway rolling stock (businesses and individuals)	TCZK	8,925,740	9,417,224	9,272,813	105.51	98.47
7	crops, forests, livestock, including epidemic	TCZK	534,038	398,249	437,530	74.57	109.86
8	accident	TCZK	603,759	594,847	522,437	98.52	87.83
9	life	TCZK	12,275,455	17,312,638	17,270,249	141.03	99.76
10	pension (annuity)	TCZK	2,638,005	5,660,915	2,234,706	214.59	39.48
11	medical expenses abroad	TCZK	309,067	321,395	310,251	103.99	96.53
12	workmen's compensation insurance	TCZK	2,415,953	2,595,634	2,713,900	107.44	104.56
13	motor third-party liability insurance (net of ex lege)	TCZK	8,012,075	9,003,269	9,702,489	112.37	107.77
14	general liability	TCZK	1,186,377	1,367,557	1,362,501	115.27	99.63
15	other risks	TCZK	4,711,450	3,269,398	3,717,844	69.39	113.72

## H. Premiums Written and Market Share

### Total (TCZK, %)

		2005	%	2004	%	2003	%	2002	%
1	Česká pojišťovna	41,545,707	35.46	40,969,977	36.39	37,875,096	35.75	33,279,987	36.60
2	Kooperativa	26,527,552	22.64	24,166,937	21.47	20,023,849	18.90	16,369,034	18.00
3	Allianz	9,235,853	7.88	8,951,292	7.95	8,747,269	8.26	7,707,692	8.48
4	ČSOB Pojišťovna	6,875,382	5.87	6,056,908	5.38	6,027,381	5.69	5,525,119	6.08
5	ING Nationale-Nederlanden	5,598,661	4.78	5,325,236	4.73	5,030,076	4.75	4,808,887	5.29
6	Generali	5,553,888	4.74	5,021,191	4.46	4,625,490	4.37	2,724,045	3.00
7	ČPP	4,010,547	3.42	3,705,850	3.29	3,035,875	2.87	2,082,446	2.29
8	UNIQA	2,861,070	2.44	2,811,446	2.50	2,454,191	2.32	1,795,879	1.97
9	Komerční pojišťovna	2,633,776	2.25	2,977,221	2.64	3,232,526	3.05	2,349,195	2.58
10	Pojišťovna ČS	2,450,997	2.09	3,893,364	3.46	6,937,473	6.55	6,281,657	6.91
11	AMCICO AIG Life	1,955,722	1.67	1,877,087	1.67	1,722,736	1.63	1,381,166	1.52
12	Winterthur	1,551,312	1.32	1,212,944	1.08	1,255,910	1.19	1,098,709	1.21
13	AIG CZECH REPUBLIC	1,098,653	0.94	1,064,217	0.95	841,842	0.79	595,518	0.65
14	CARDIF PRO VITA	813,245	0.69	629,178	0.56	380,374	0.36	174,779	0.19
15	AVIVA	745,328	0.64	552,433	0.49	383,239	0.36	343,888	0.38
16	EGAP	558,070	0.48	551,504	0.49	405,631	0.38	452,451	0.50
17	Hasičská	335,282	0.29	353,449	0.31	296,837	0.28	236,110	0.26
18	GERLING	236,977	0.20	179,163	0.16	211,093	0.20	300,115	0.33
19	VICTORIA	224,731	0.19	206,617	0.18	198,722	0.19	159,147	0.18
20	D.A.S.	195,050	0.17	182,156	0.16	160,745	0.15	144,116	0.16
21	Wüstenrot životní	190,819	0.16	208,204	0.18	240,255	0.23	189,046	0.21
22	ČP ZDRAVÍ	187,108	0.16	270,153	0.24	190,708	0.18	197,749	0.22
23	Euler Hermes Čescob	184,554	0.16	162,847	0.14	120,229	0.11	103,549	0.11
24	Evropská Cestovní	179,960	0.15	148,210	0.13	141,471	0.13	94,739	0.10
26	Slavia	62,640	0.05	61,128	0.05	54,635	0.05	43,916	0.05
27	ČKP	2,709	0.00	11,731	0.01	2,916	0.00	3,054	0.00
	<b>Czech Republic – Total</b>	<b>117,174,213</b>	<b>100.00</b>	<b>112,575,425</b>	<b>100.00</b>	<b>105,939,603</b>	<b>100.00</b>	<b>90,939,098</b>	<b>100.00</b>

Note: Figure for EGAP in 2005 inclusive of Komerční úvěrová pojišťovna EGAP, a.s.

## Non-Life Insurance (TCZK, %)

	2005	%	2004	2003	2002
1 Česká pojišťovna	26,531,304	36.74	25,077,836	23,581,313	20,908,505
2 Kooperativa	20,490,822	28.37	18,705,877	15,518,072	13,313,217
3 Allianz	7,322,202	10.14	7,242,027	7,344,389	6,452,866
4 Generali	3,997,816	5.54	3,797,761	3,591,368	1,965,899
5 ČPP	3,121,783	4.32	2,903,181	2,249,822	1,402,120
6 ČSOB Pojišťovna	2,916,780	4.04	2,668,108	2,810,087	2,140,978
7 UNIQA	2,220,900	3.08	2,280,005	1,980,044	1,402,743
8 AIG CZECH REPUBLIC	1,098,653	1.52	1,064,217	841,842	595,518
9 CARDIF PRO VITA	686,024	0.95	532,918	296,751	135,190
10 EGAP	558,070	0.77	551,504	405,631	452,451
11 Hasičská	319,086	0.44	336,858	280,183	218,311
12 AMCICO AIG Life	246,081	0.34	220,797	187,187	166,389
13 GERLING	236,977	0.33	179,163	211,093	300,115
14 Komerční pojišťovna	202,756	0.28	172,584	217,744	1,336,292
15 D.A.S.	195,050	0.27	182,156	160,745	144,116
16 ČP ZDRAVÍ	187,108	0.26	270,153	190,708	197,749
17 Euler Hermes Čescob	184,554	0.26	162,847	120,229	103,549
18 Evropská Cestovní	179,960	0.25	148,210	141,471	94,739
19 VICTORIA	63,926	0.09	68,569	74,569	71,271
20 Slavia	62,640	0.09	61,128	54,635	43,916
21 Winterthur	62,532	0.09	84,059	90,437	96,262
22 Pojišťovna ČS	10,657	0.01	627,790	3,120,646	2,736,157
23 ČKP	2,709	0.00	11,731	2,916	3,054
24 AVIVA					
25 ING Nationale-Nederlanden					
26 Wüstenrot životní					
<b>Czech Republic – Total</b>	<b>72,219,944</b>	<b>100.00</b>	<b>68,374,416</b>	<b>64,810,801</b>	<b>56,730,417</b>

Note: Figure for EGAP in 2005 inclusive of Komerční úvěrová pojišťovna EGAP, a.s.

## Life Assurance (TCZK, %)

	2005	%	2004	2003	2002
1 Česká pojišťovna	15,014,403	33.40	15,892,141	14,293,783	12,371,482
2 Kooperativa	6,036,730	13.43	5,461,060	4,505,777	3,055,817
3 ING Nationale-Nederlanden	5,598,661	12.45	5,325,236	5,030,076	4,808,887
4 ČSOB Pojišťovna	3,958,602	8.81	3,388,800	3,217,294	3,384,141
5 Pojišťovna ČS	2,440,340	5.43	3,265,574	3,816,827	3,545,500
6 Komerční pojišťovna	2,431,020	5.41	2,804,637	3,019,238	1,012,903
7 Allianz	1,913,651	4.26	1,709,265	1,402,880	1,254,826
8 AMCICO AIG Life	1,709,641	3.80	1,656,290	1,535,549	1,214,777
9 Generali	1,556,072	3.46	1,223,430	1,034,122	758,146
10 Winterthur	1,488,780	3.31	1,128,885	1,165,473	1,002,447
11 ČPP	888,764	1.98	802,669	786,053	680,326
12 AVIVA	745,328	1.66	552,433	383,239	343,888
13 UNIQA	640,170	1.42	531,441	474,147	393,136
14 Wüstenrot životní	190,819	0.42	208,204	240,255	189,046
15 VICTORIA	160,805	0.36	138,048	124,153	87,876
16 CARDIF PRO VITA	127,221	0.28	96,260	83,623	39,589
17 Hasičská	16,196	0.04	16,591	16,654	17,799
18 AIG CZECH REPUBLIC					
19 ČKP					
20 ČP ZDRAVÍ					
21 D.A.S.					
22 EGAP					
23 Euler Hermes Čescob					
24 Evropská Cestovní					
25 GERLING					
26 Slavia					
<b>Czech Republic – Total</b>	<b>44,954,269</b>	<b>100.00</b>	<b>44,201,009</b>	<b>41,128,802</b>	<b>34,208,681</b>



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