

[Q1 2022 overview of the life insurance sector](#)

The life insurance sector covers two insurers registered in Estonia that have quite different strategies and products. The two life insurers received 79 million euros in insurance premiums in the first quarter, which was 10% less than in the previous quarter but around 17% more than in the first quarter of last year.

Key indicators	Q4 2021	Change	Q1 2022
Value of insurance premiums	88 mln €	?	79mln €
Value of claims incurred	41 mln €	?	44 mln €
Value of assets of insurance companies	1.37 bln €	?	1.32 bln€
Value of insurance liabilities	986 mln €	?	949 mln €
Solvency capital requirement coverage ratio	156%	?	157%

Unit-linked life insurance products, equity-linked products and other life insurance continue to account for the largest part of life insurance premiums. The share of non-life insurance products was 12.6%.

Claims for payouts of 44 million euros were submitted in the first quarter. This represented growth of 7.3% over the quarter.

The combined assets of life insurance companies declined by 3.6% in the first quarter from 1.37 billion euros to 1.32 billion. The decline was caused by dividends paid out, the fall in the value of the underlying assets for unit-linked life insurance as financial markets fell, and the fall in the value of bonds as interest rates rose. There were no major changes in market share measured by balance sheet.

The coverage of the solvency capital requirement by the life insurance sector increased by one percentage point in the first quarter to 157%. The rise in interest rates is going to be of great importance for life insurers in the near future. Interest rates have risen since the start of the year, and they continued to do so in the second quarter.

[Quarterly reviews of the life insurance sector](#)

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