

Latin America Insurance Market Statistics by Line of Bussines

December 2023



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Line of Bussines

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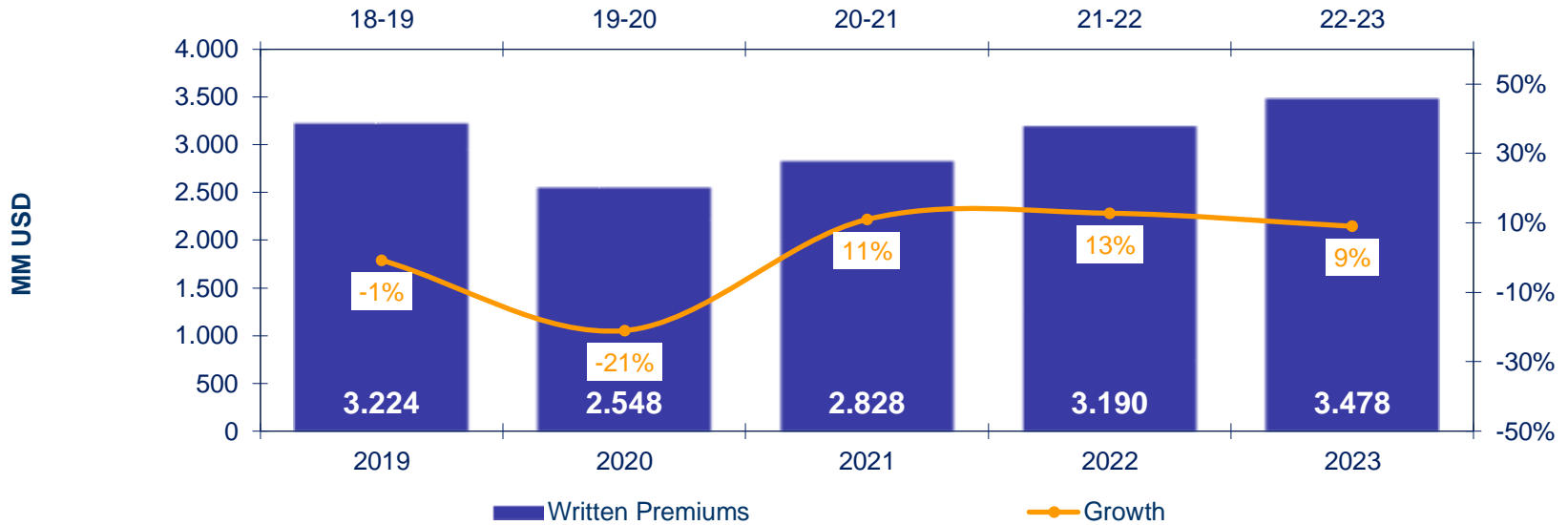
Glossary of Financial Indices



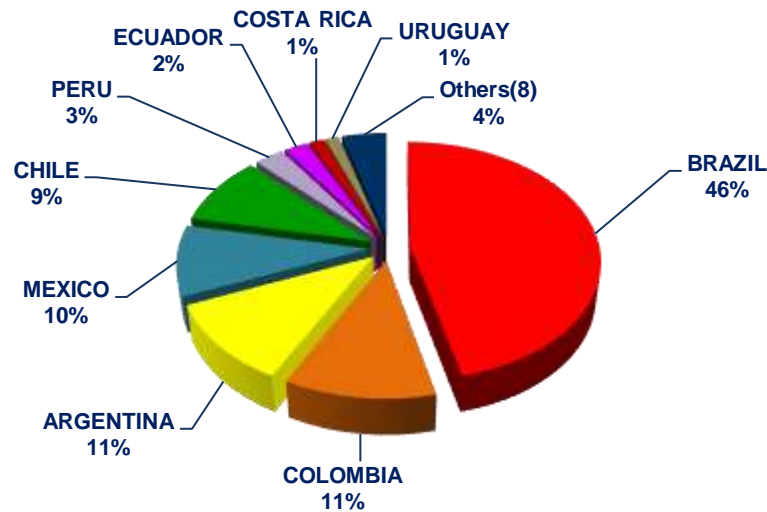
Accident



Accident: Premiums & Growth

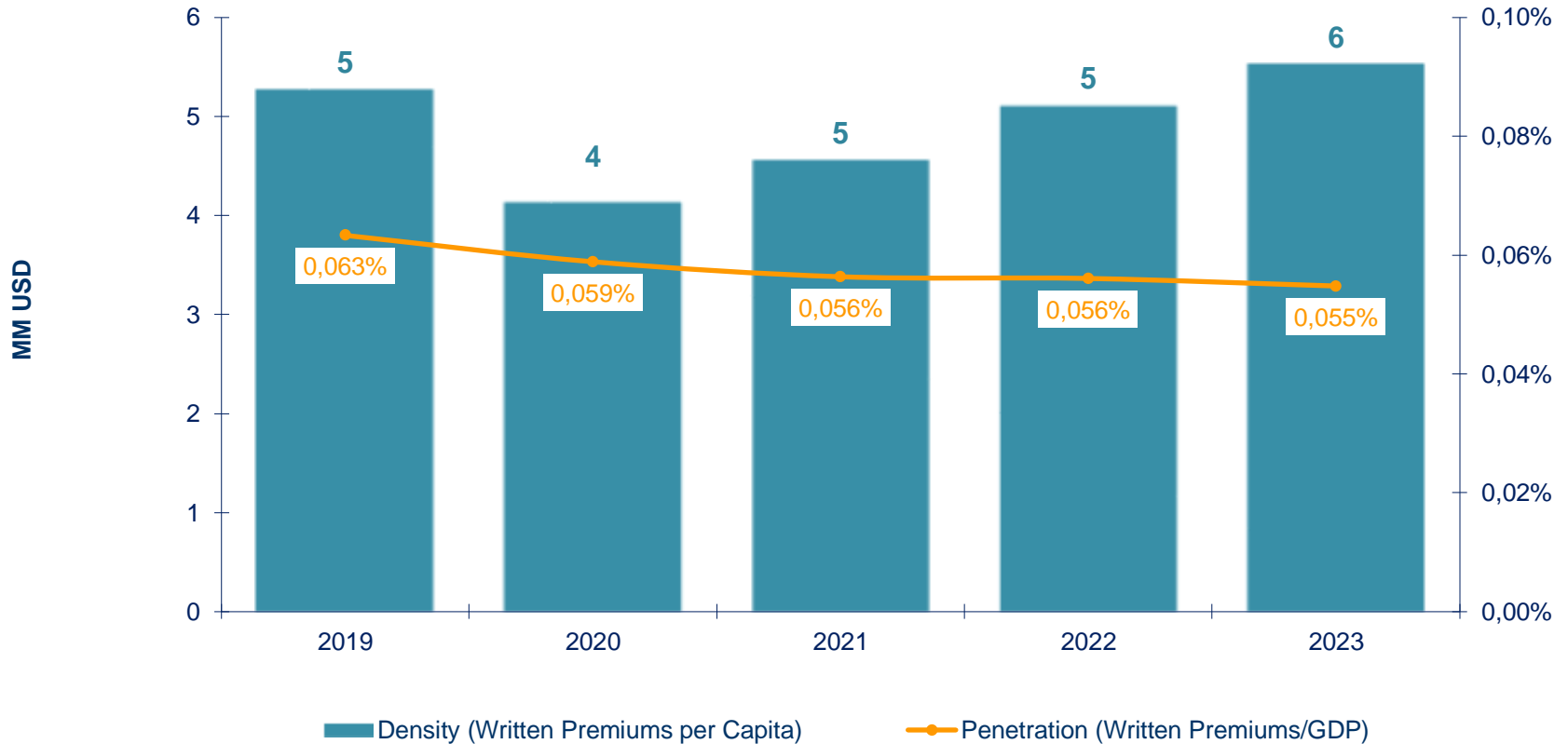


Written Premiums: 3.478 MM US\$ 2023





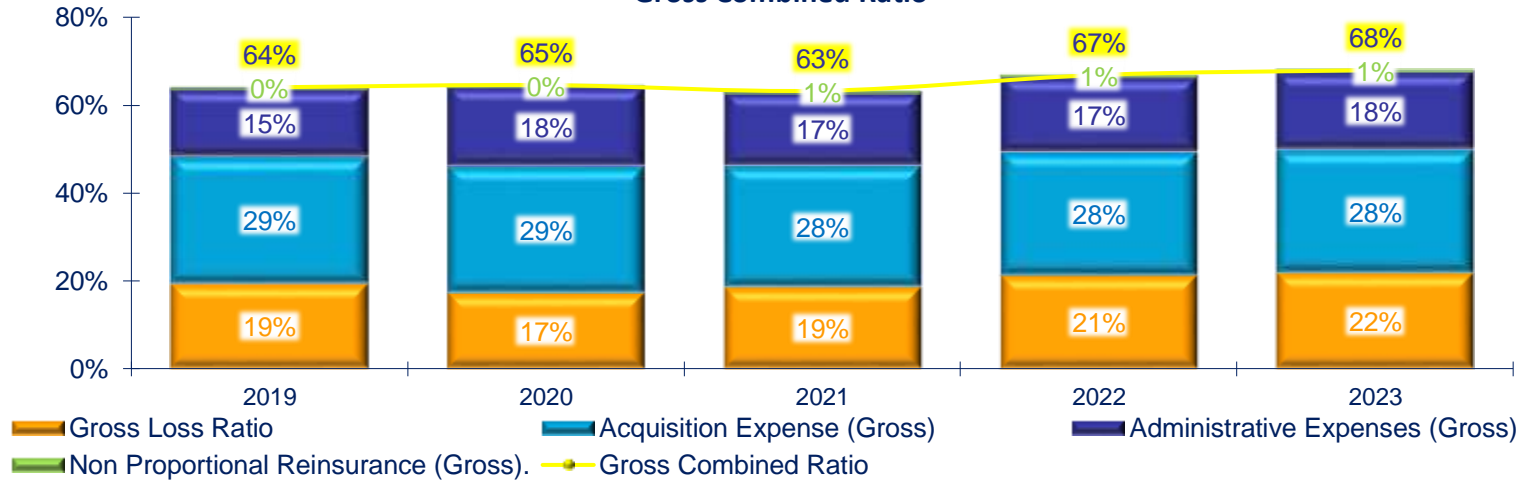
Accident: Premiums per Capita, Total Premiums vs GDP



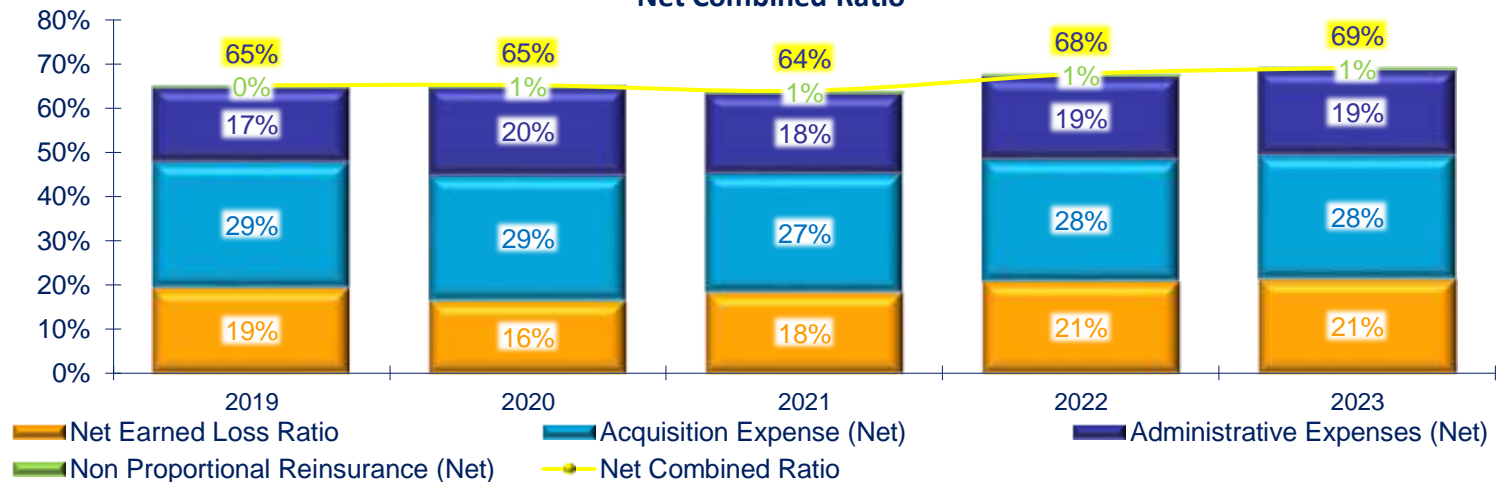


Accident: Net & Gross Combined Ratio

Gross Combined Ratio



Net Combined Ratio





Accident: Technical Result / Written Premiums

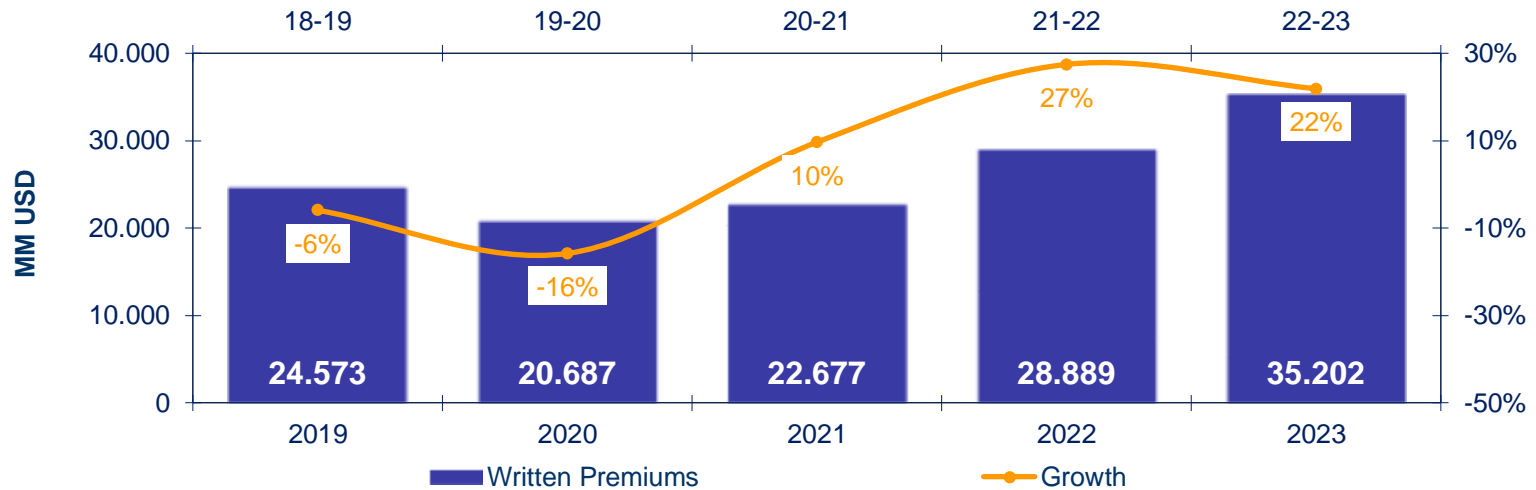




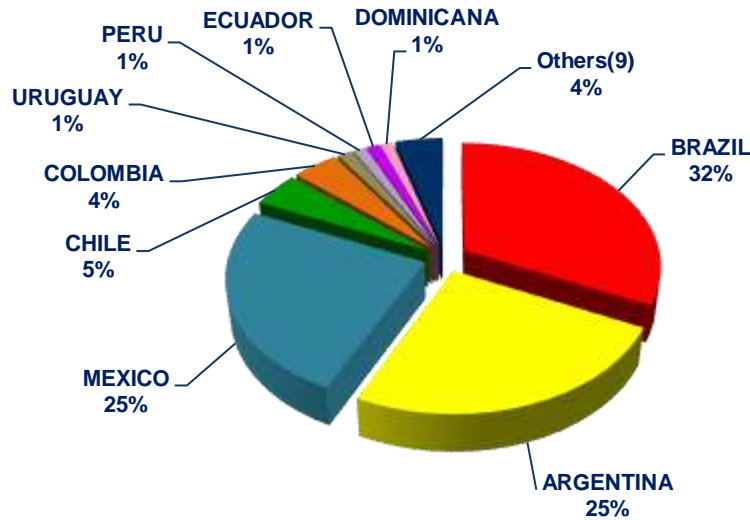
Motor Vehicles



Motor Vehicles: Premiums & Growth

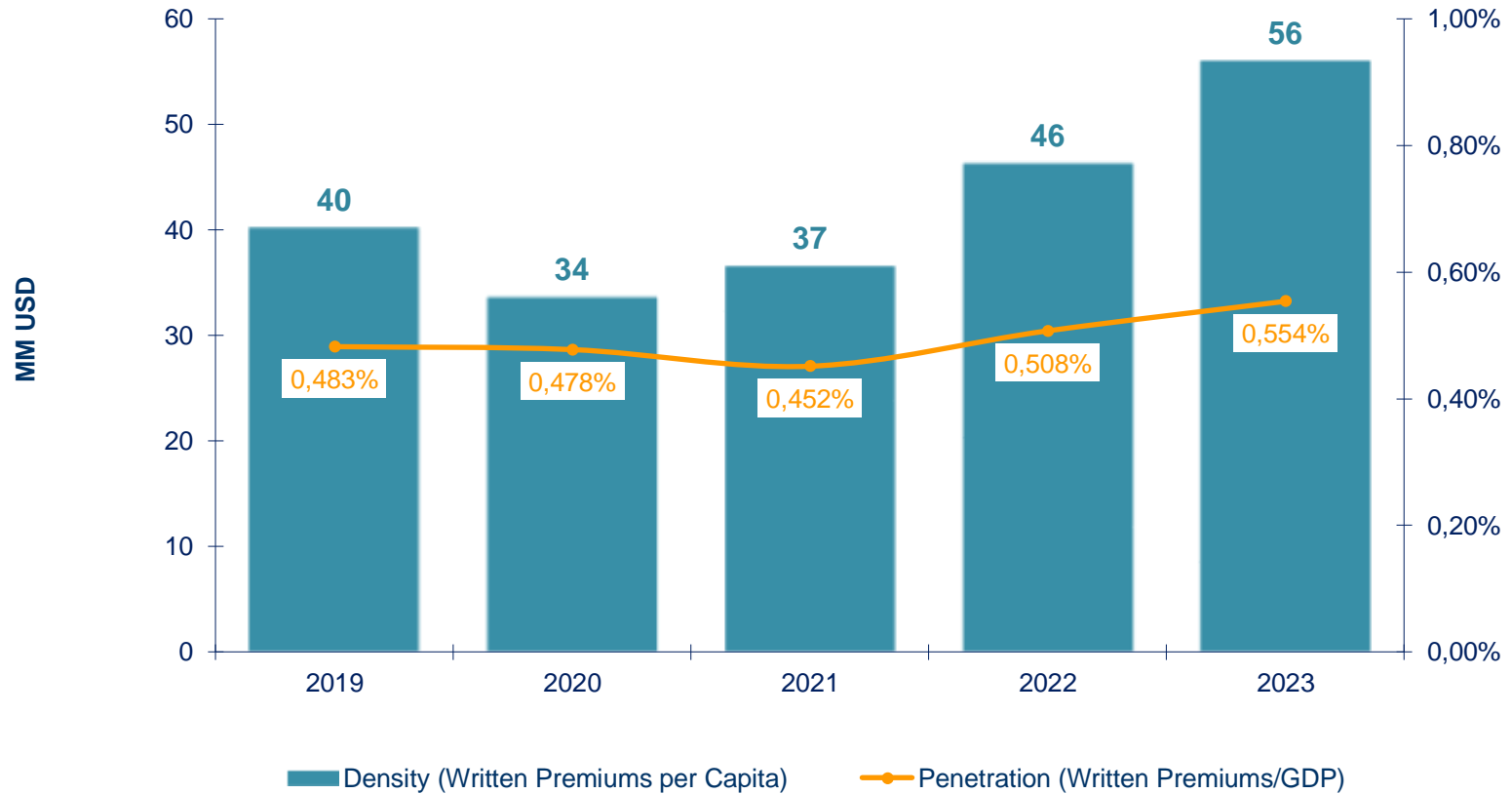


Written Premiums: 35.202 MM US\$ 2023



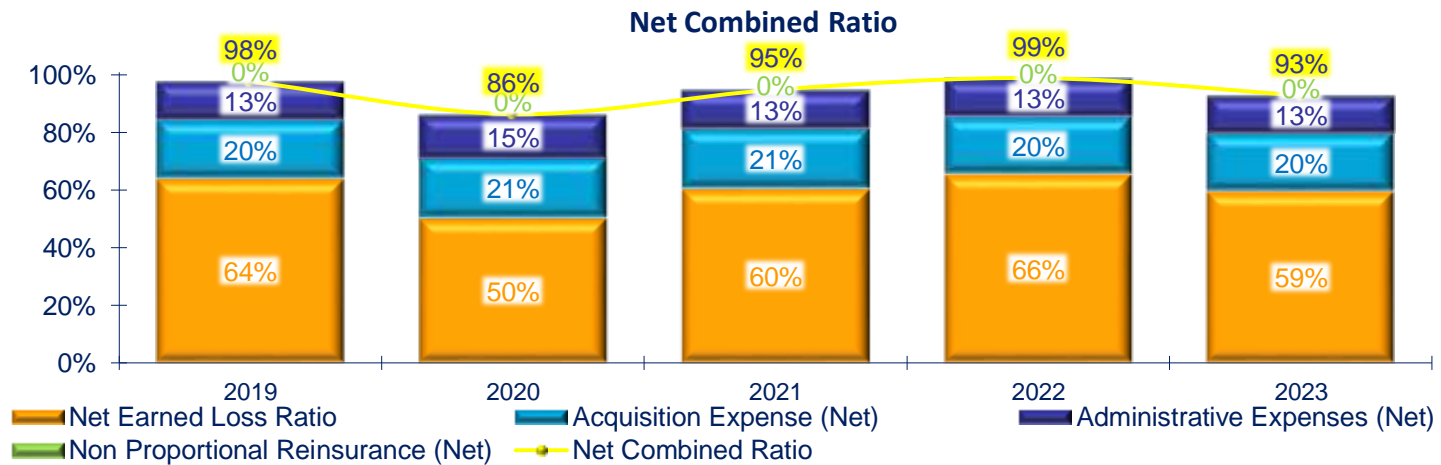
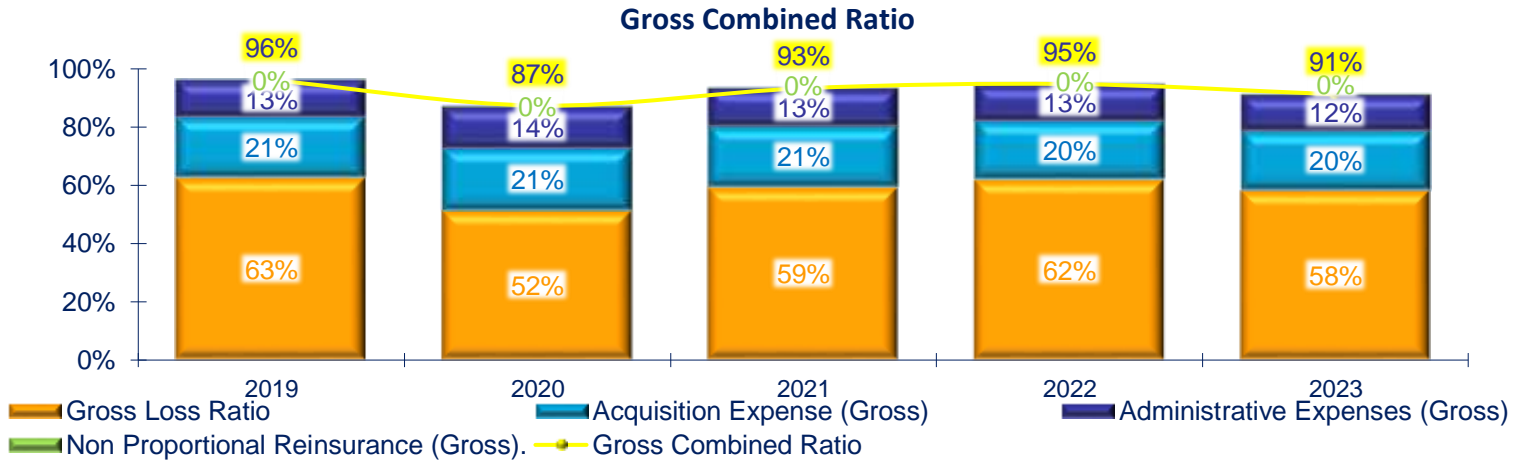


Motor Vehicles: Premiums per Capita, Total Premiums vs GDP



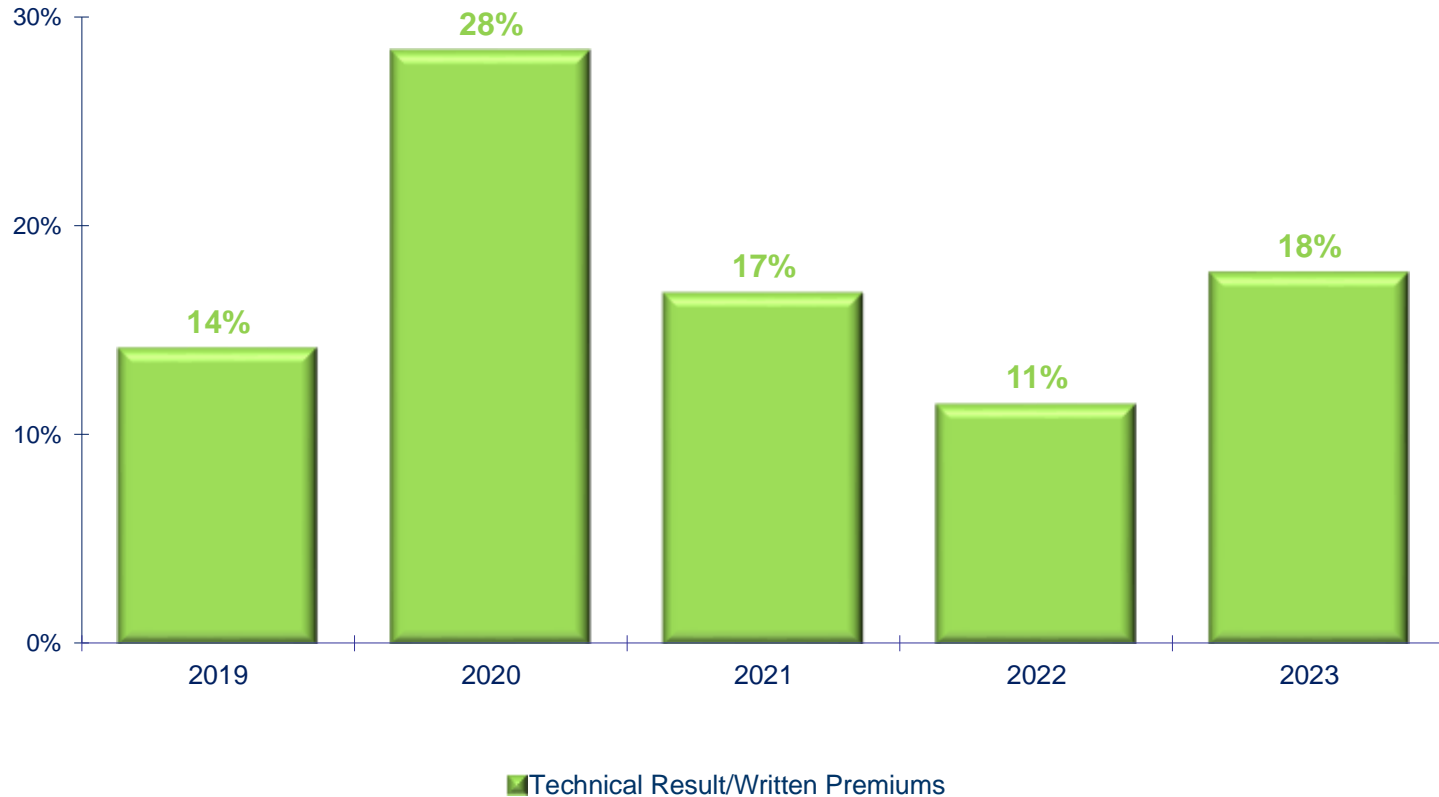


Motor Vehicles: Net & Gross Combined Ratio



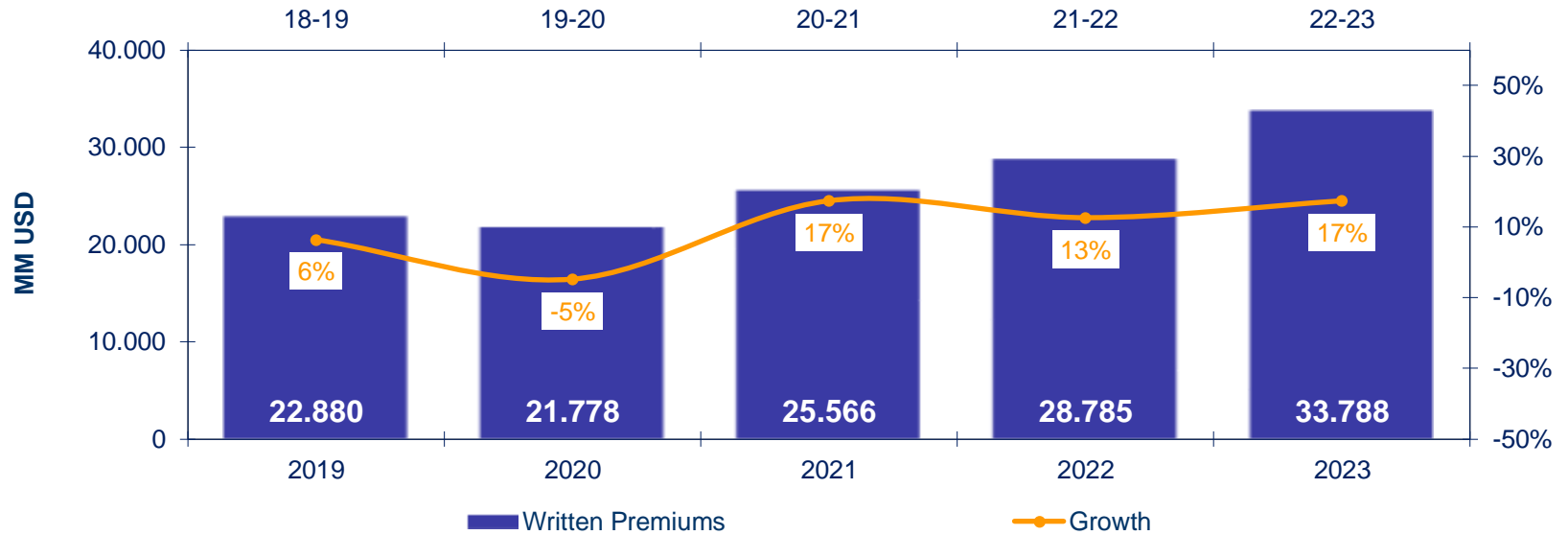


Motor Vehicles: Technical Result / Written Premiums

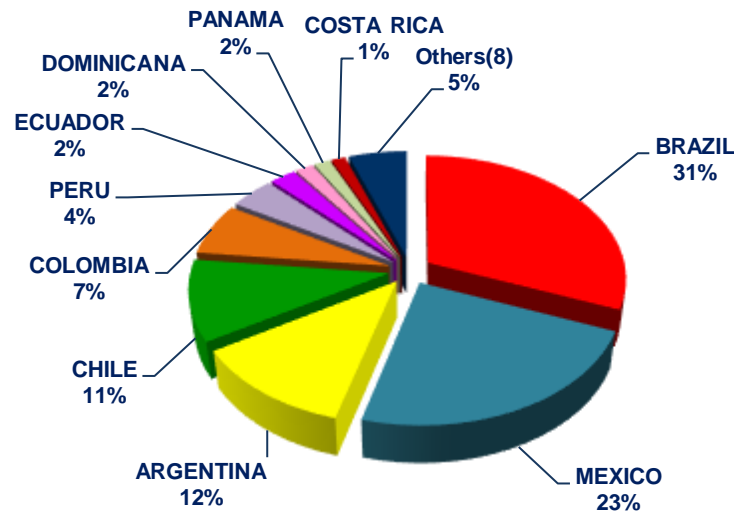


P&C without Motor

P&C without Motor: Premiums & Growth

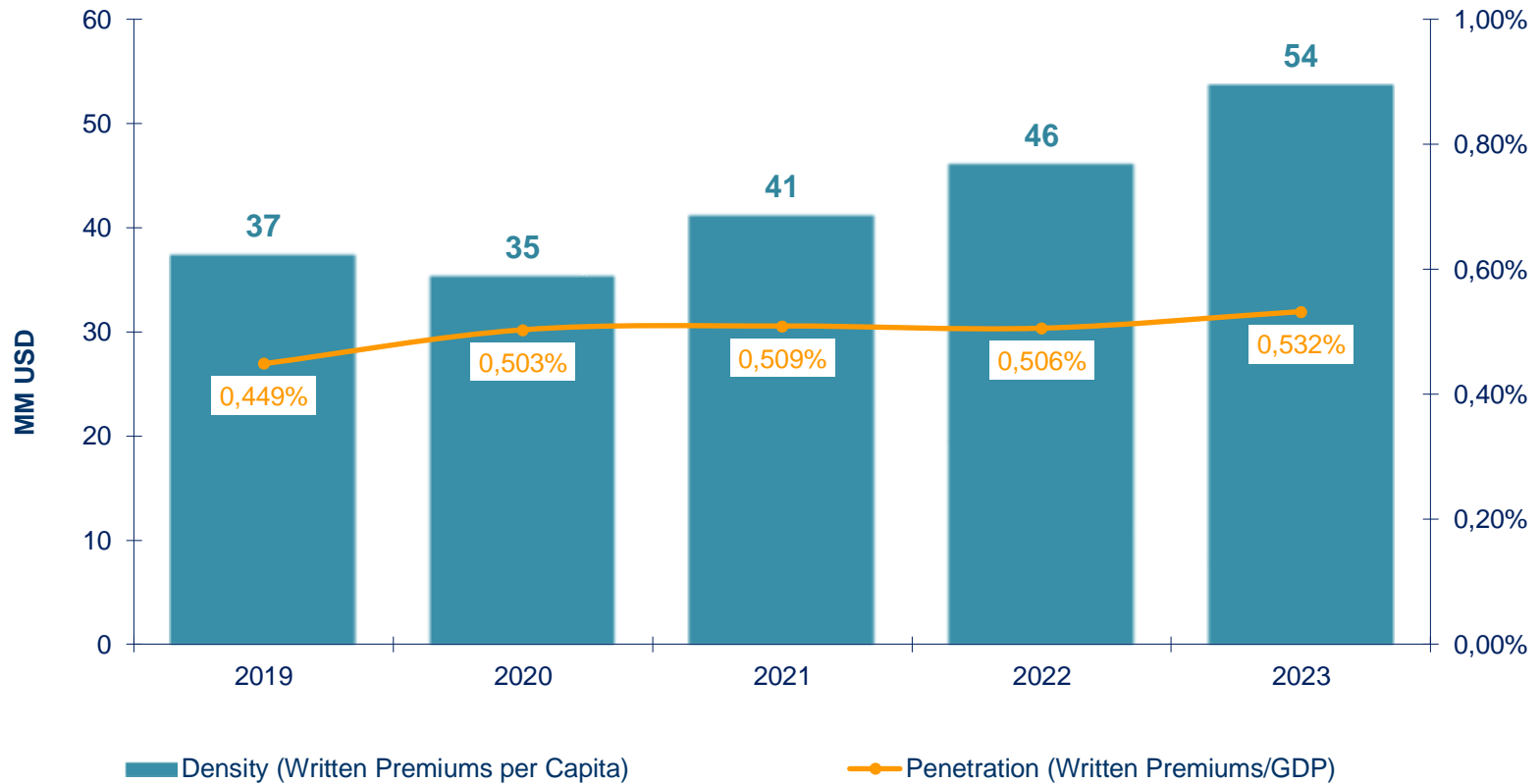


Written Premiums: 33.788 MM US\$ 2023

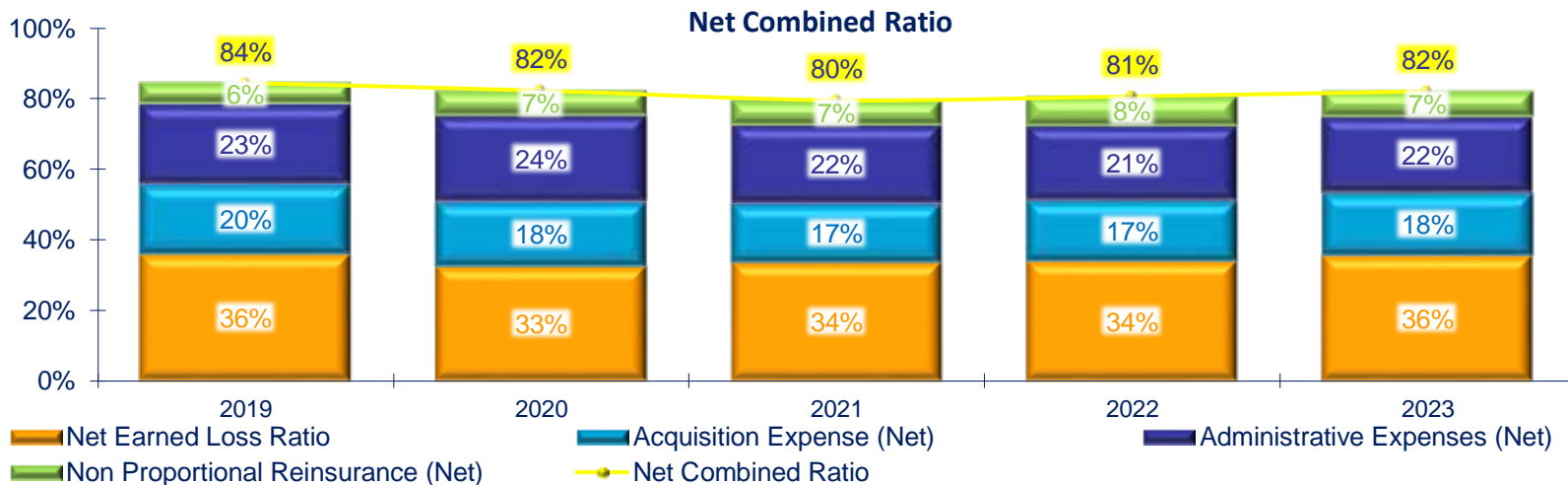
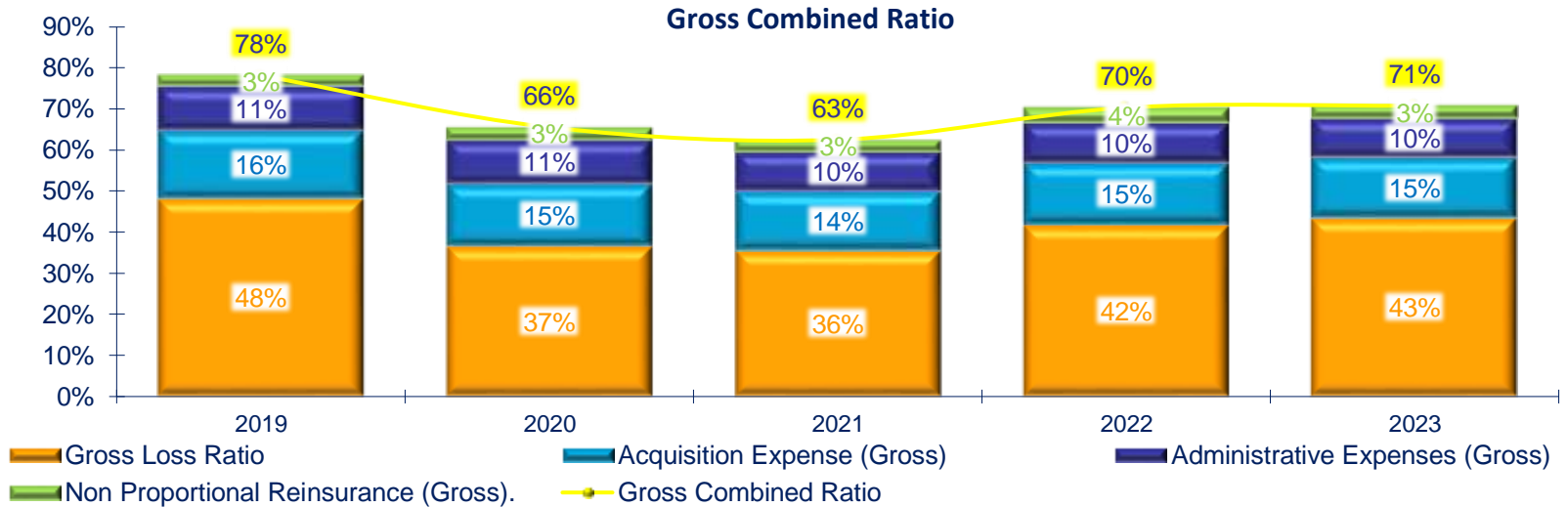




P&C without Motor: Premiums per Capita, Total Premiums vs GDP

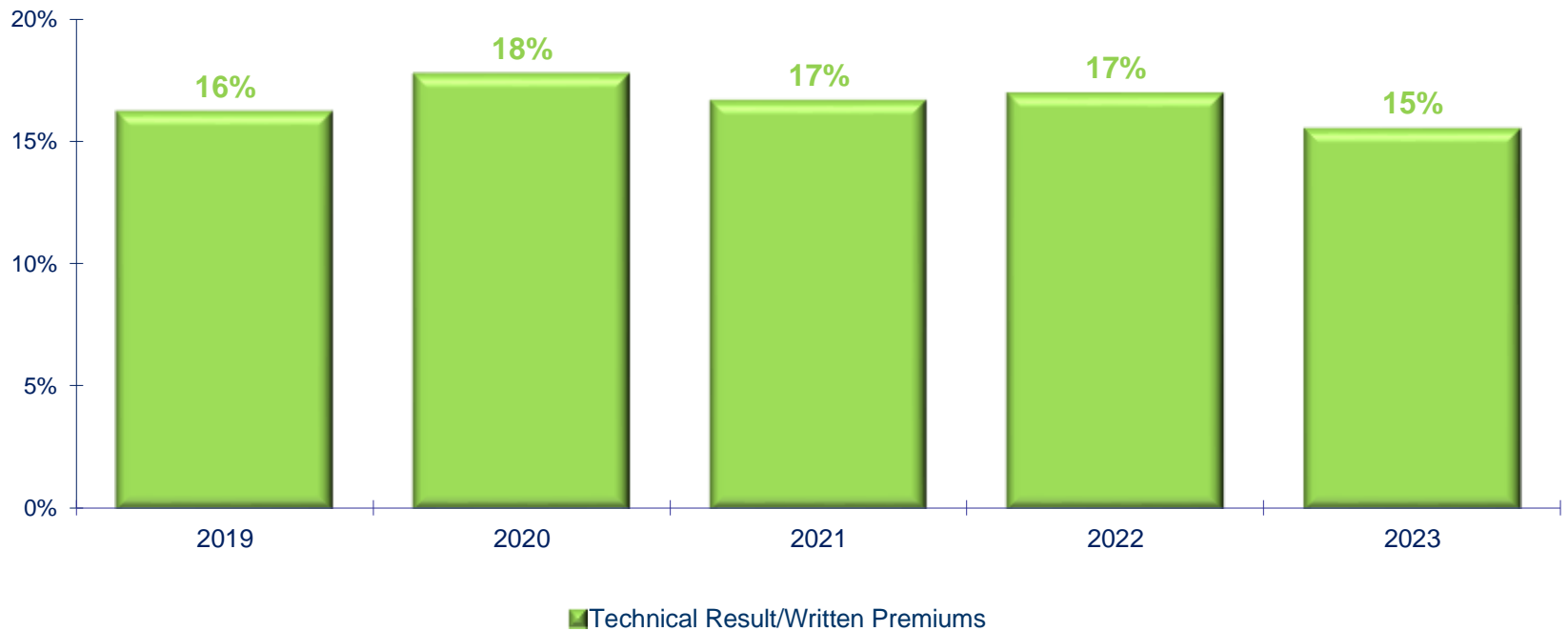


P&C without Motor: Net & Gross Combined Ratio





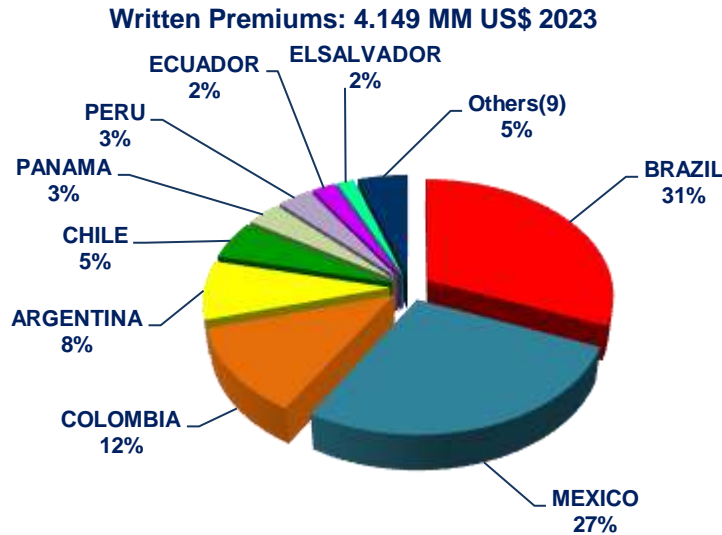
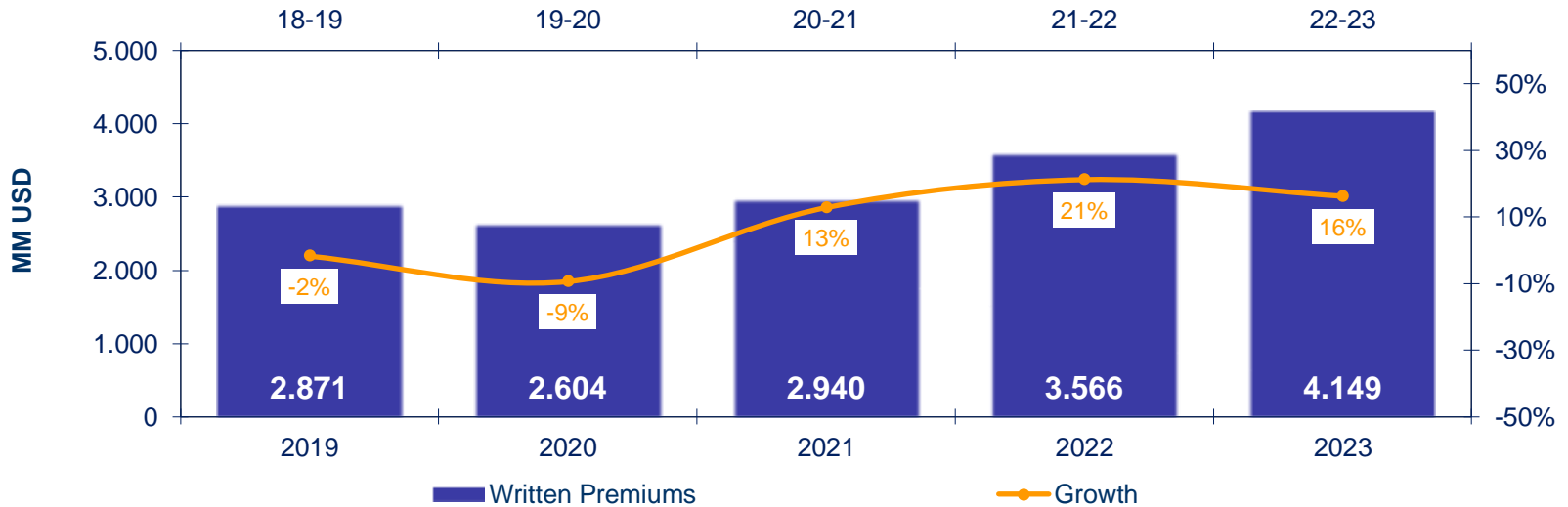
P&C without Motor: Technical Result / Written Premiums



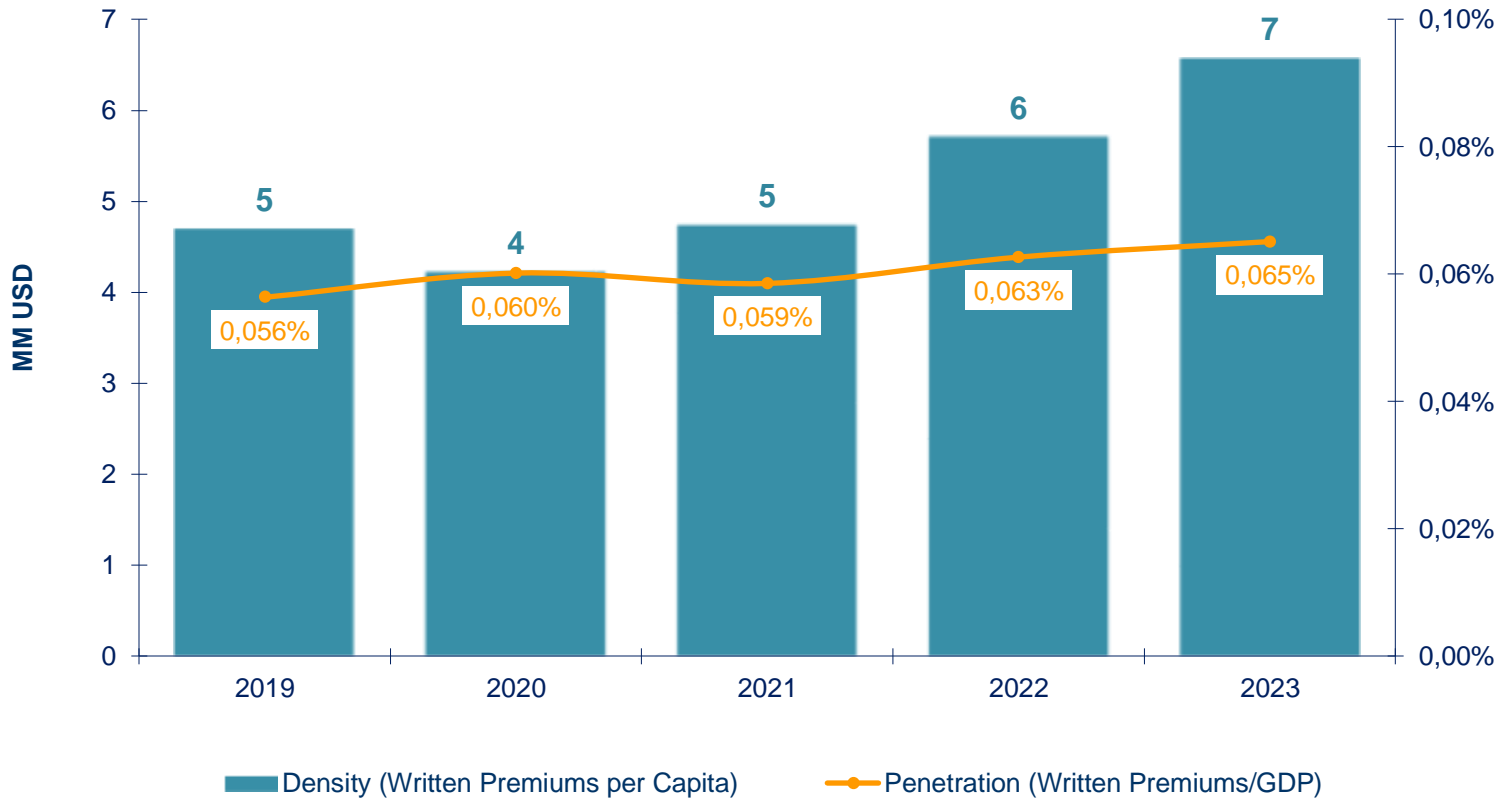
Surety & Credit



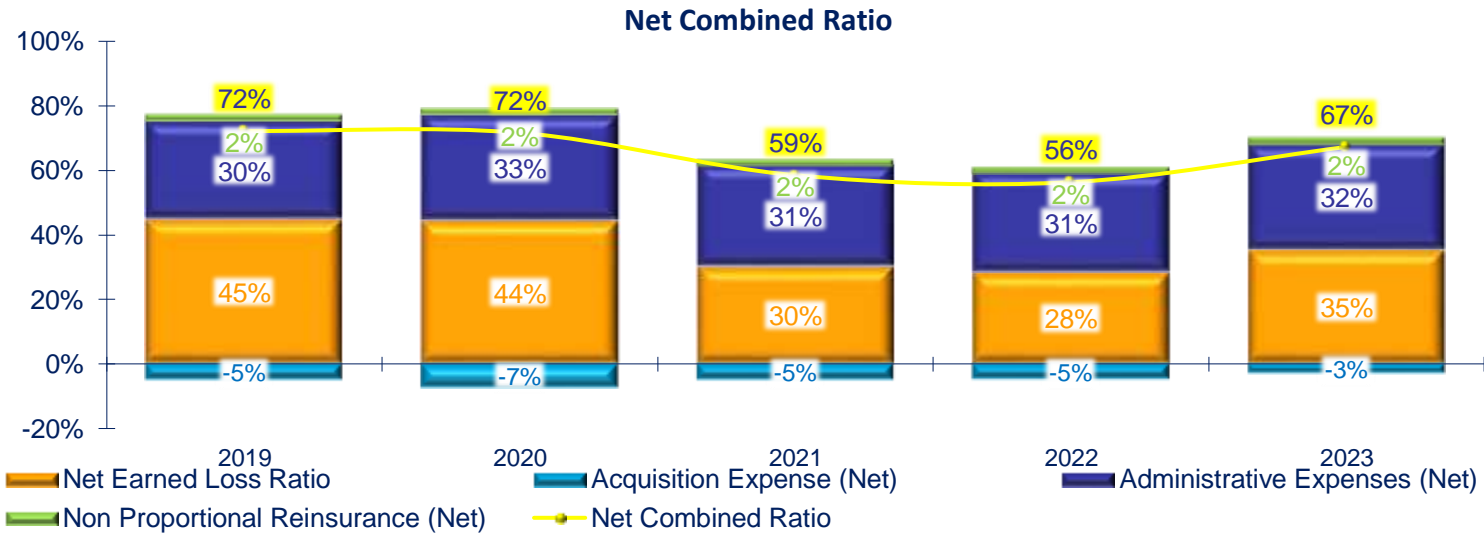
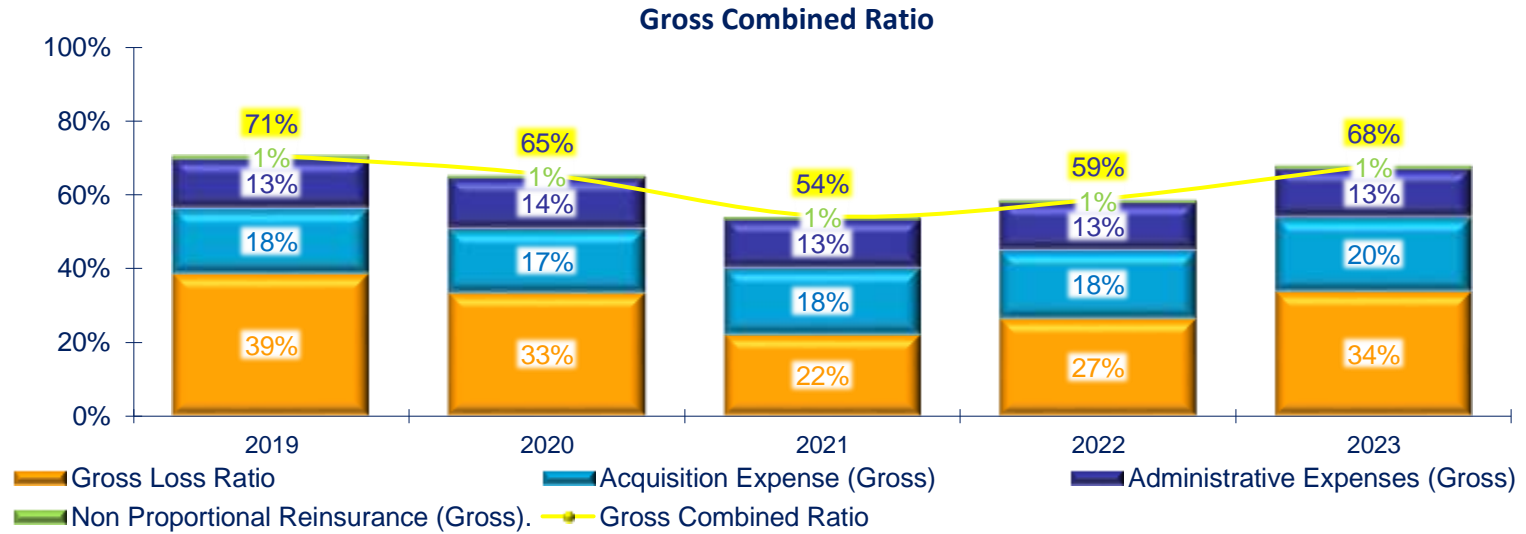
Surety & Credit: Premiums & Growth



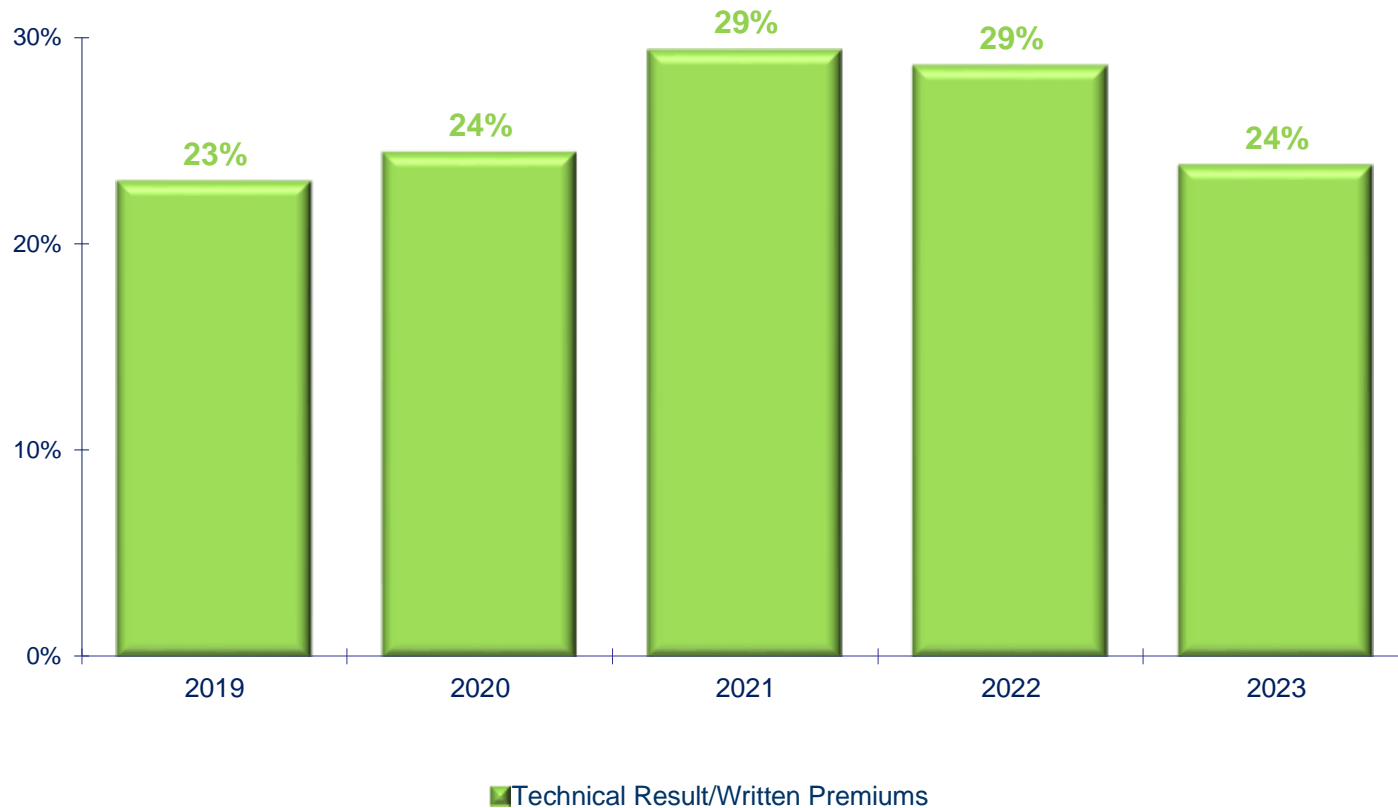
Surety & Credit: Premiums per Capita, Total Premiums vs GDP



Surety & Credit: Net & Gross Combined Ratio



Surety & Credit: Technical Result / Written Premiums

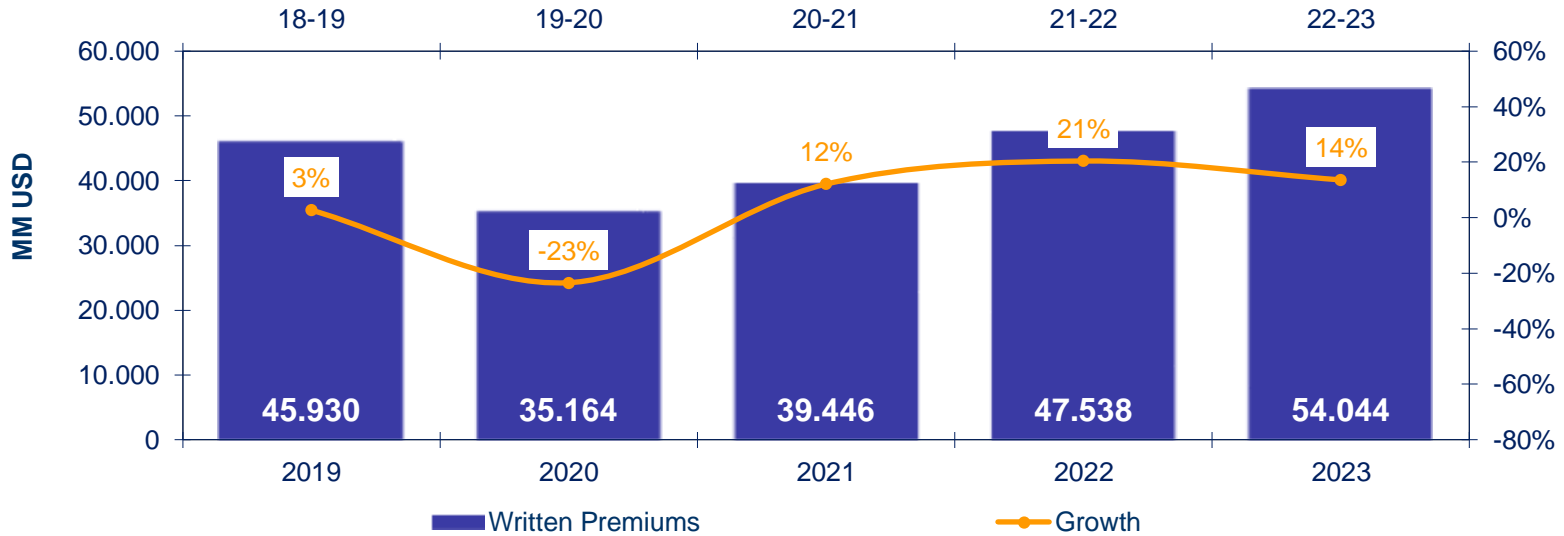




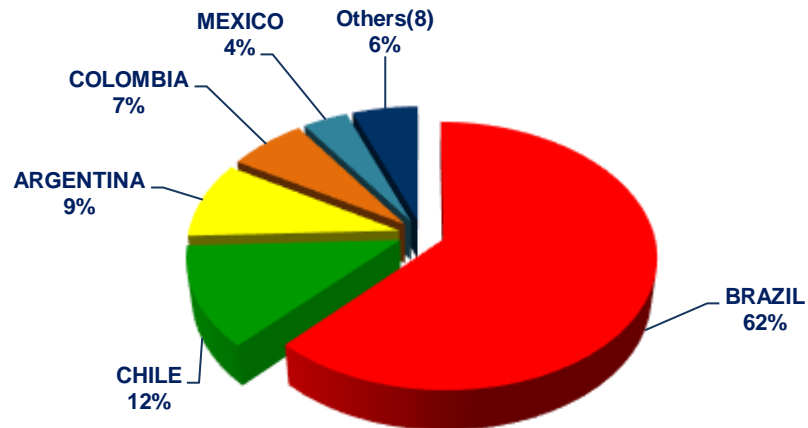
Pensions & Work. Comp.



Pensions & Work. Comp.: Premiums & Growth

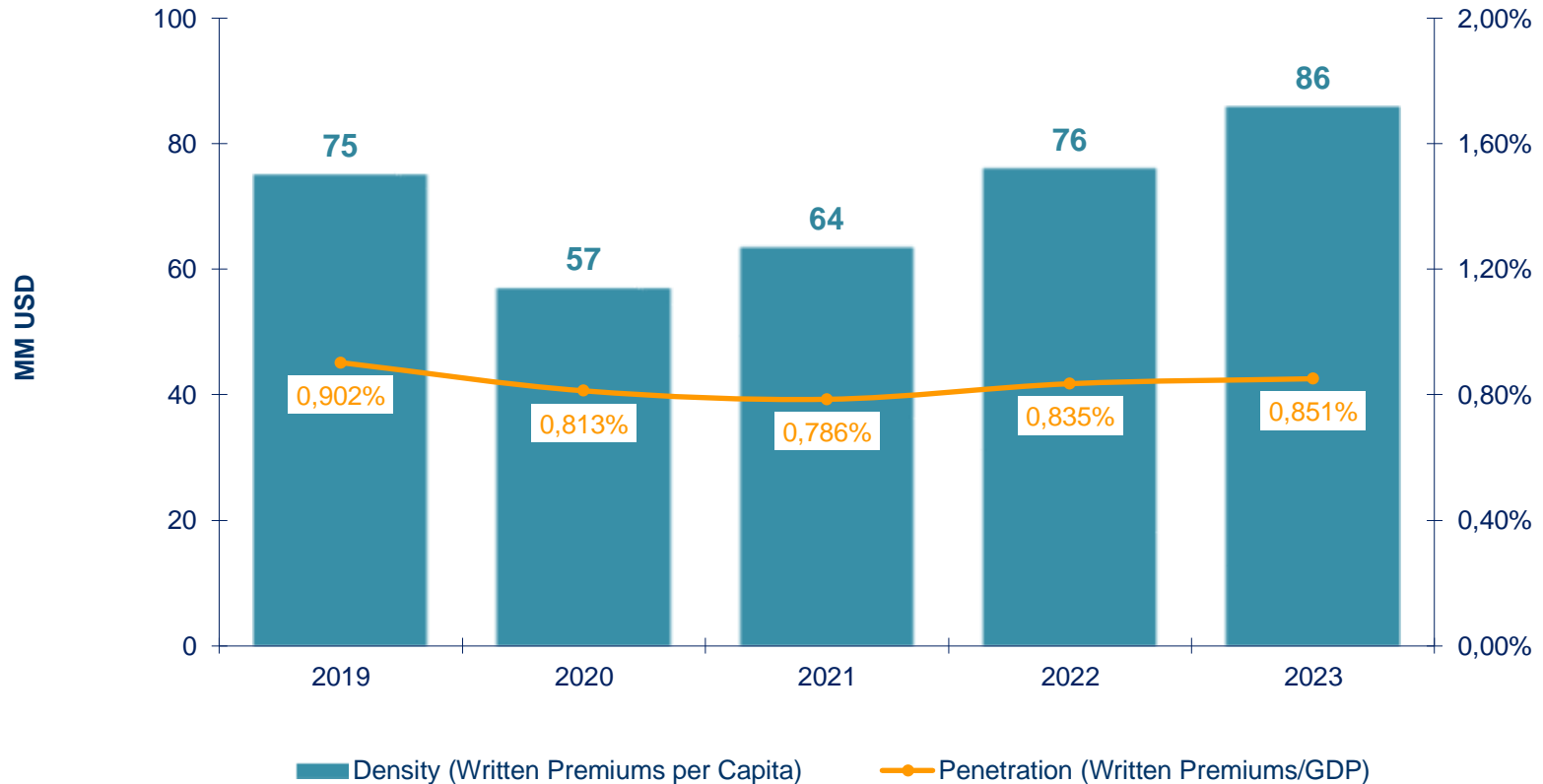


Written Premiums: 54.044 MM US\$ 2023





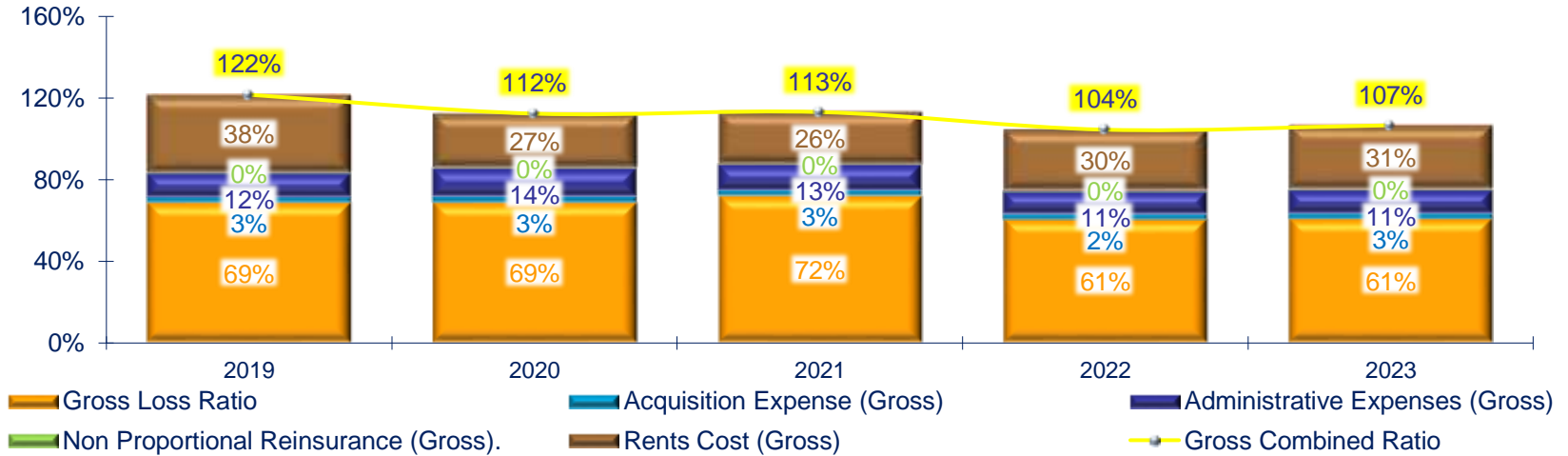
Pensions & Work. Comp.: Premiums per Capita, Total Premiums vs GDP



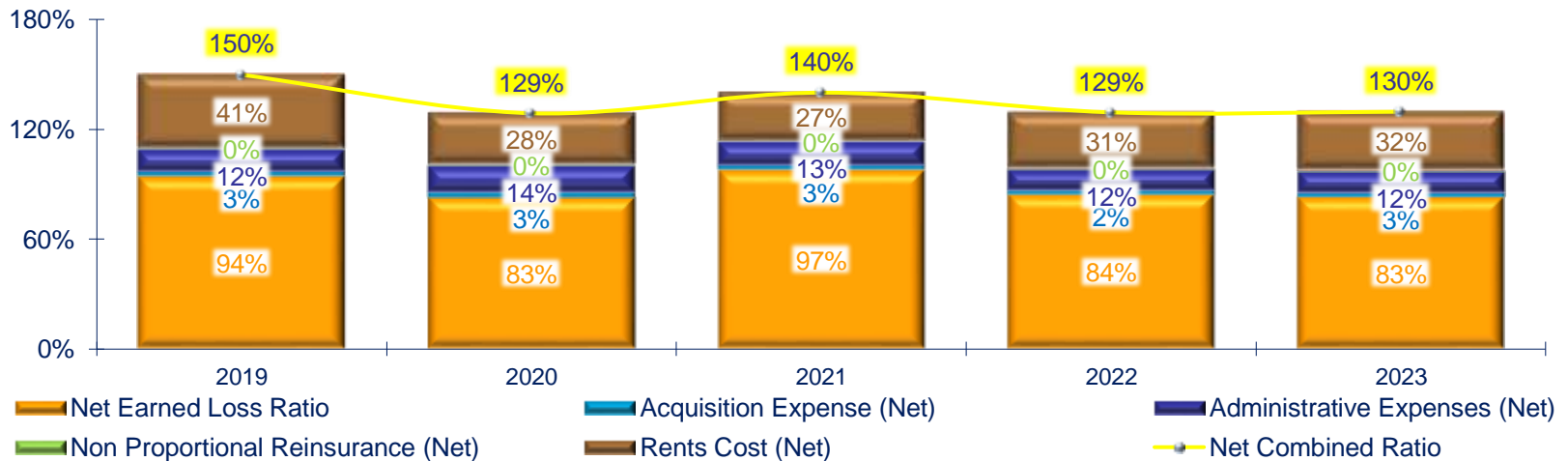


Pensions & Work. Comp.: Net & Gross Combined Ratio

Gross Combined Ratio



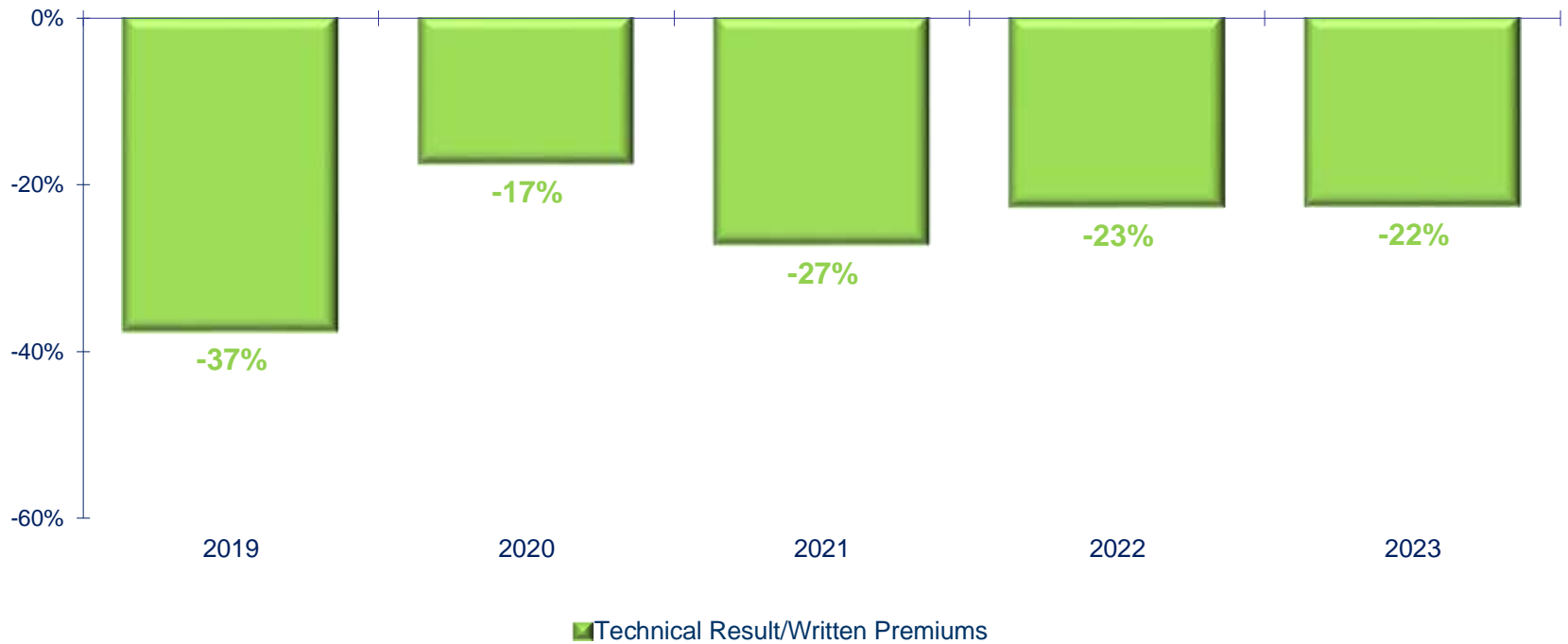
Net Combined Ratio



Brazil: Not available Loss Ratio for Pensions



Pensions & Work. Comp.: Technical Result / Written Premiums



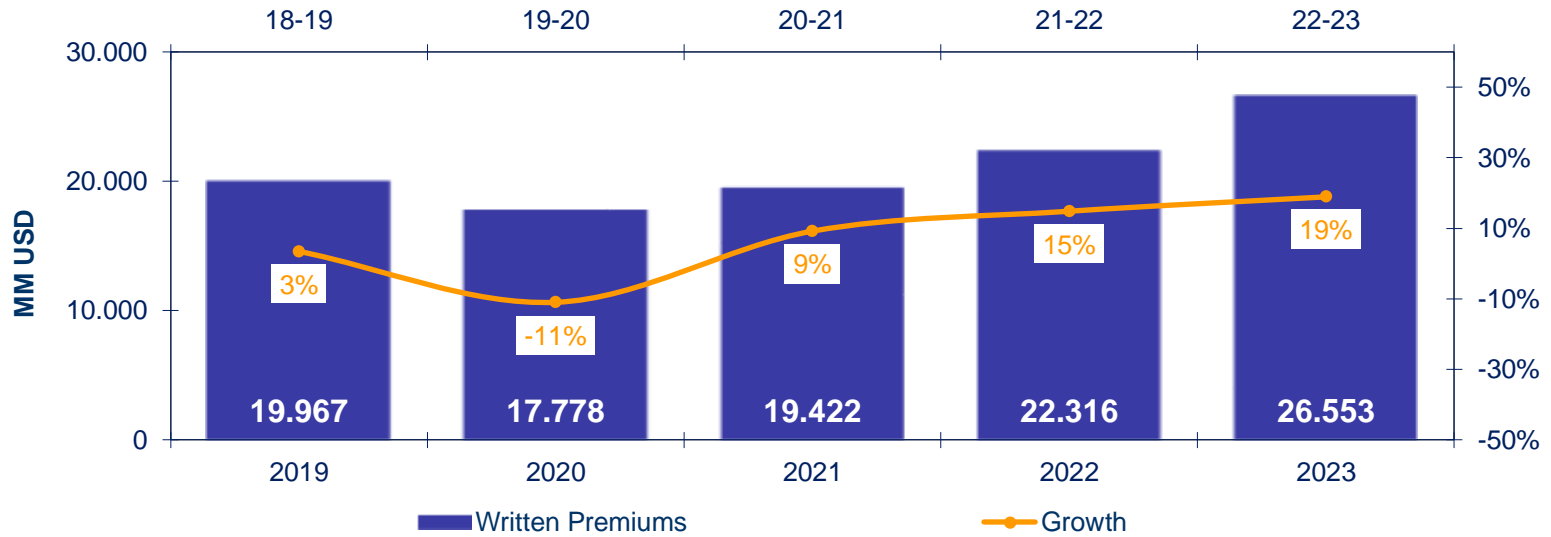
Brazil: Not available Loss Ratio for Pensions



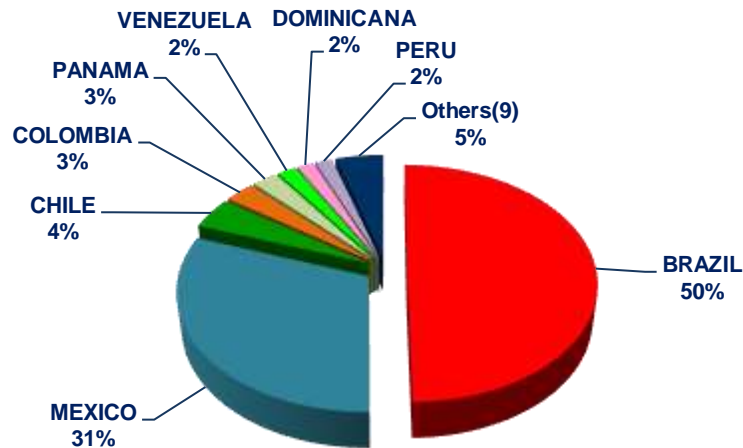
Health



Health: Premiums & Growth

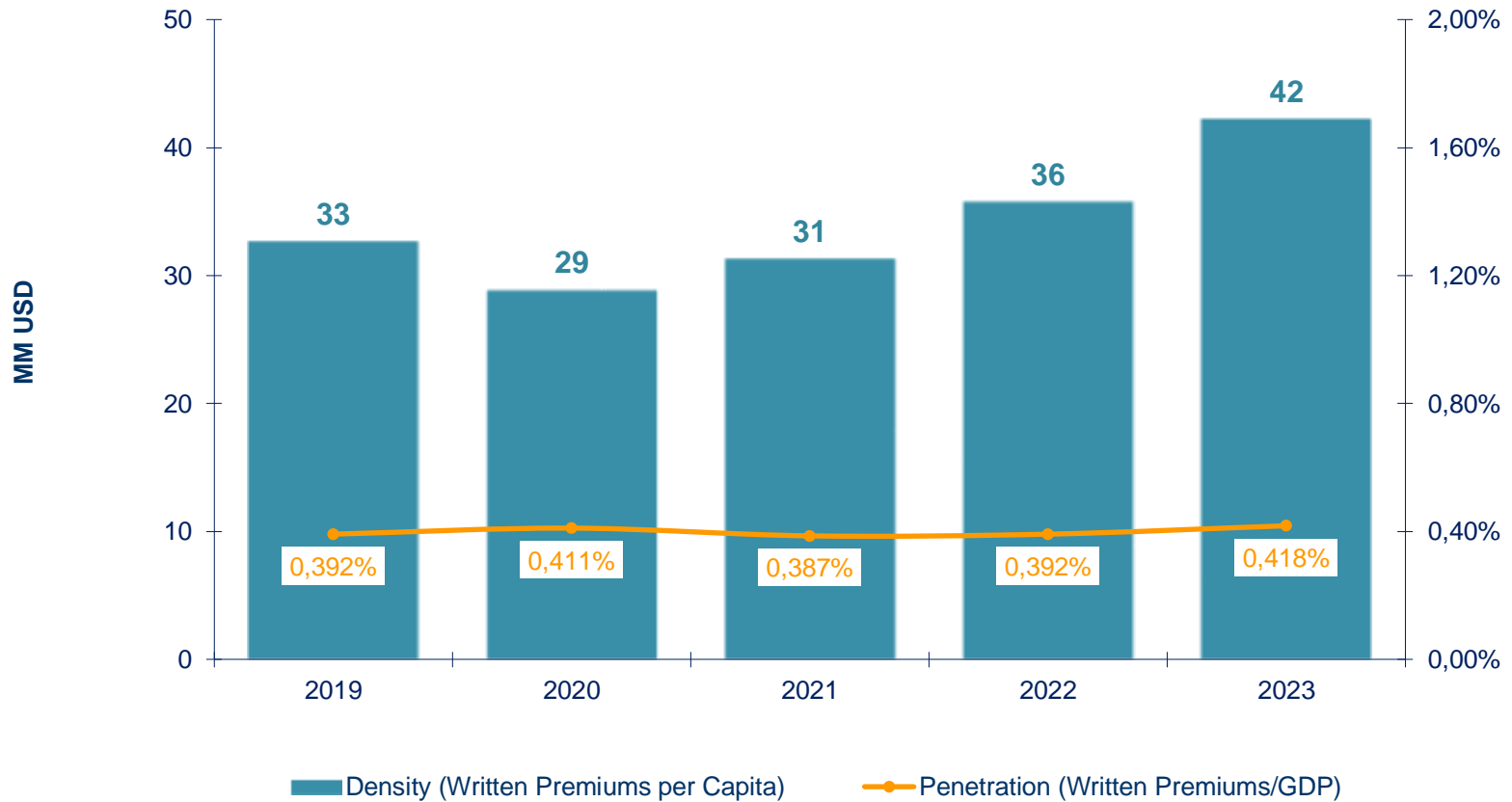


Written Premiums: 26.553 MM US\$ 2023





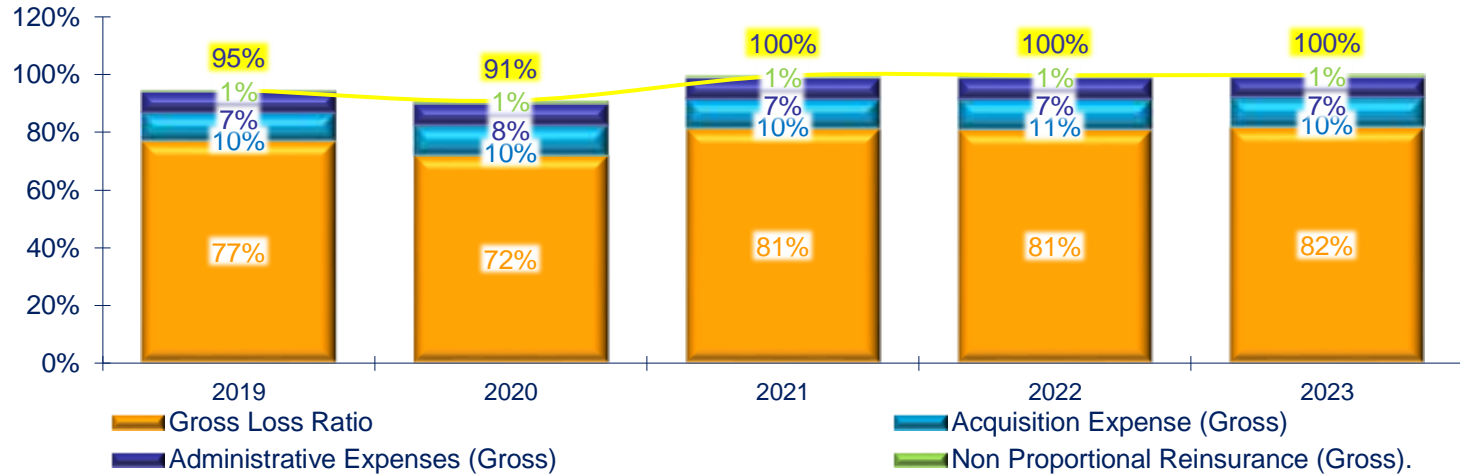
Health: Premiums per Capita, Total Premiums vs GDP



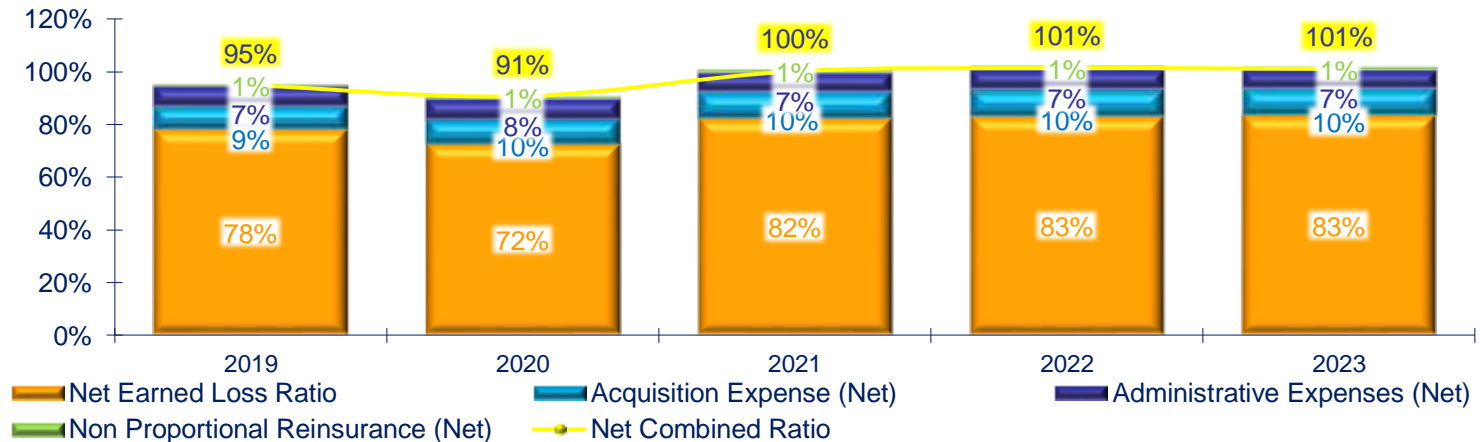


Health: Net & Gross Combined Ratio

Gross Combined Ratio

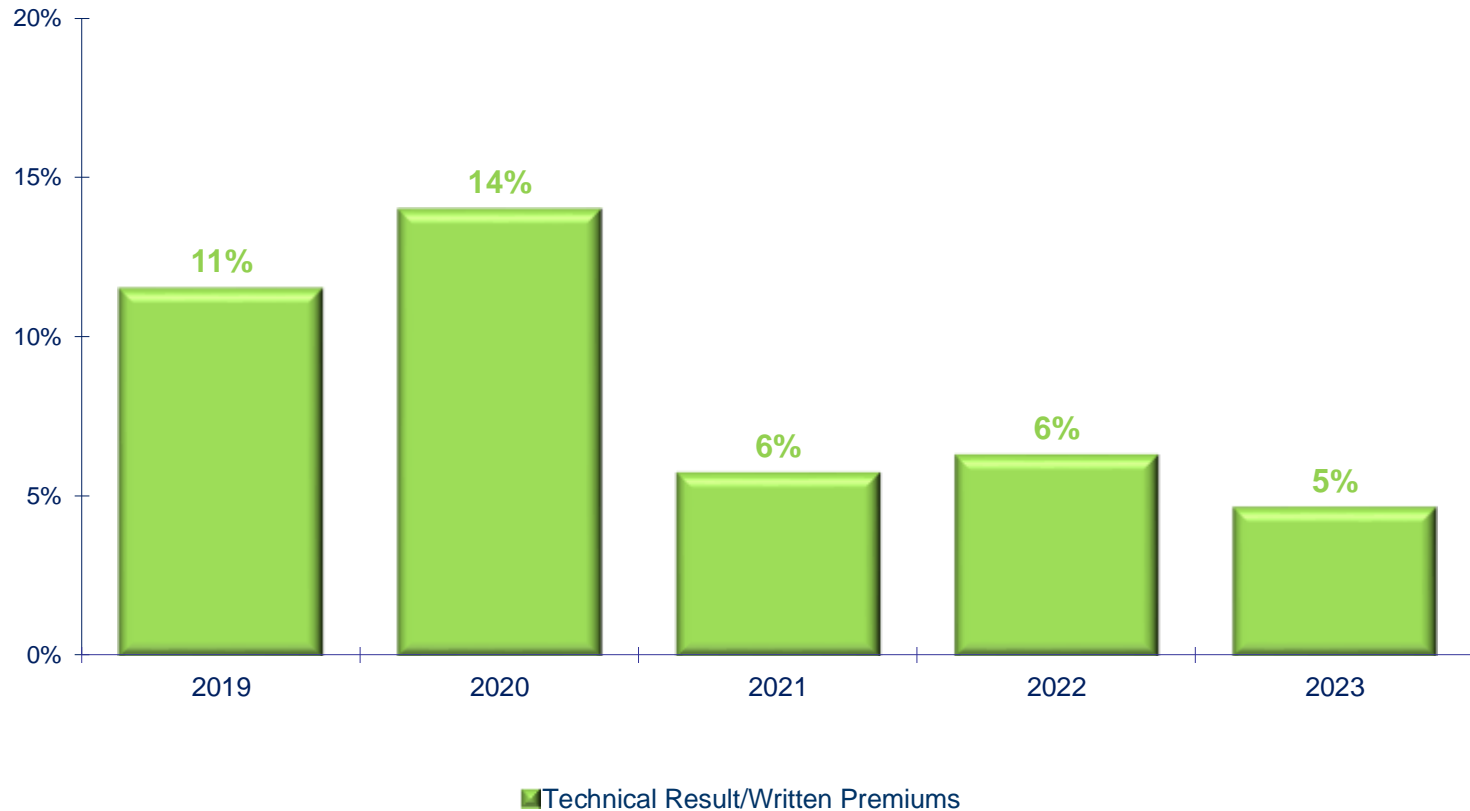


Net Combined Ratio





Health: Technical Result / Written Premiums

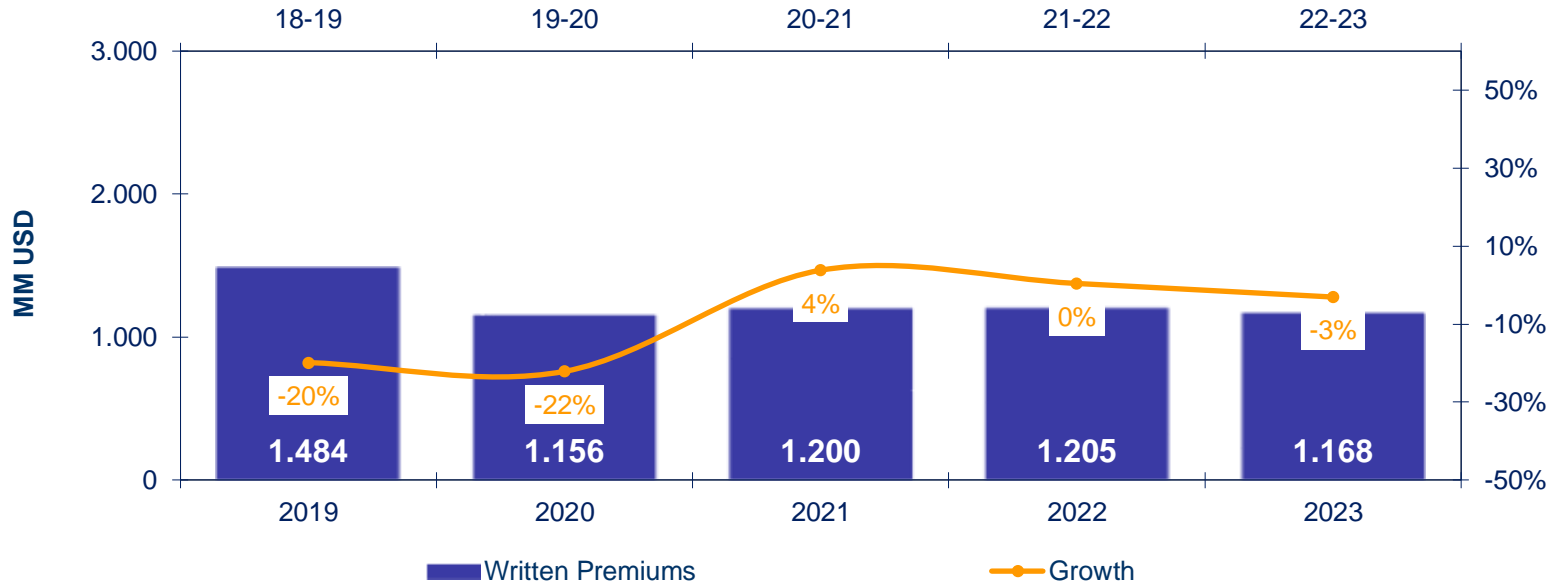




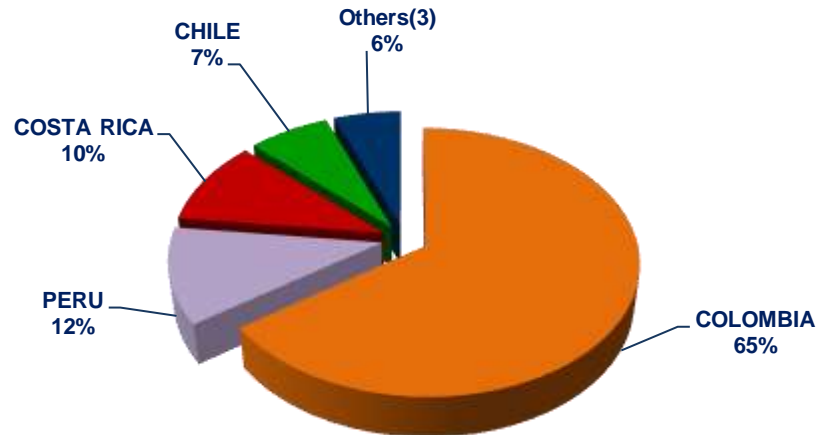
Mandatory Motor Vehicle Accident Insurance “MMVAI” (SOAT)



MMVAI: Premiums & Growth

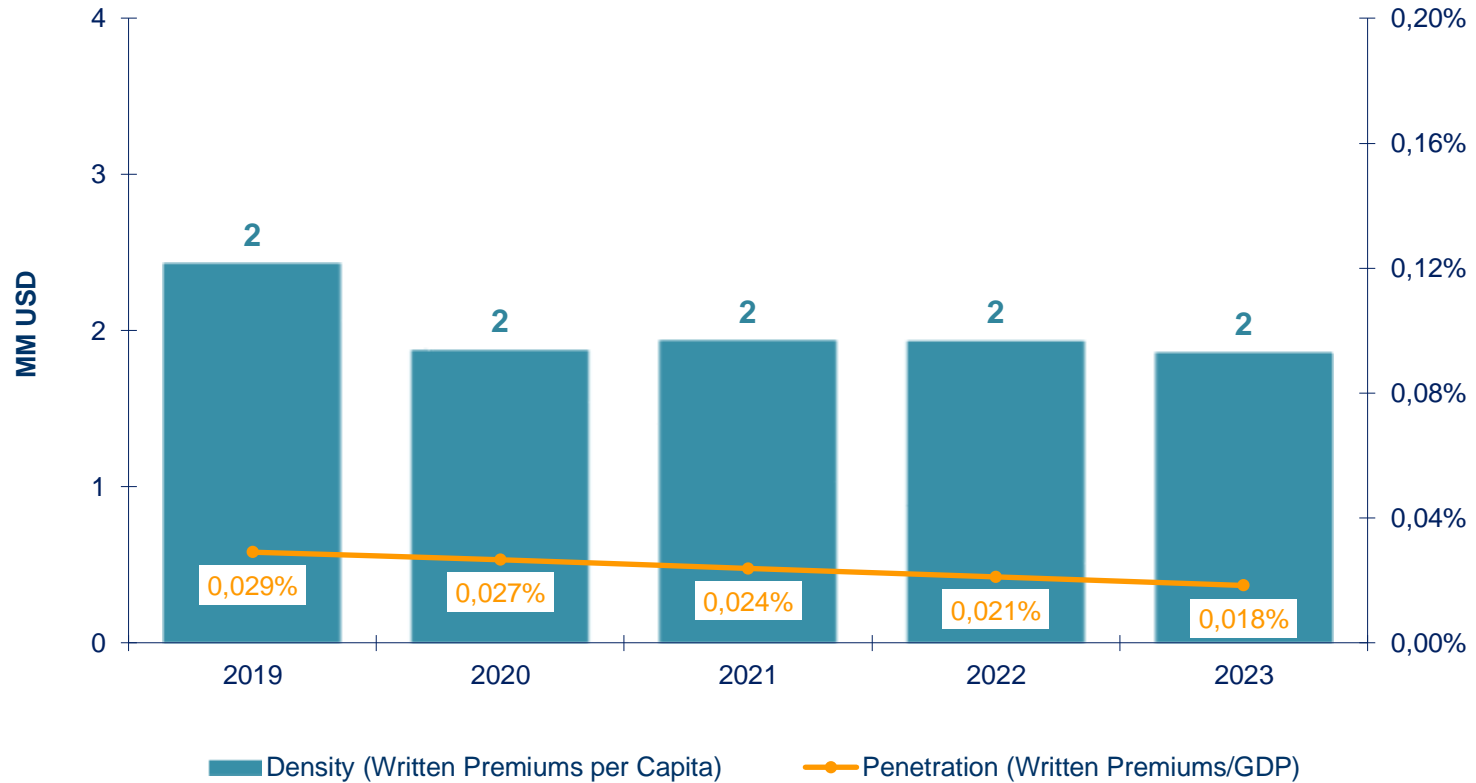


Written Premiums: 1.168 MM US\$ 2023





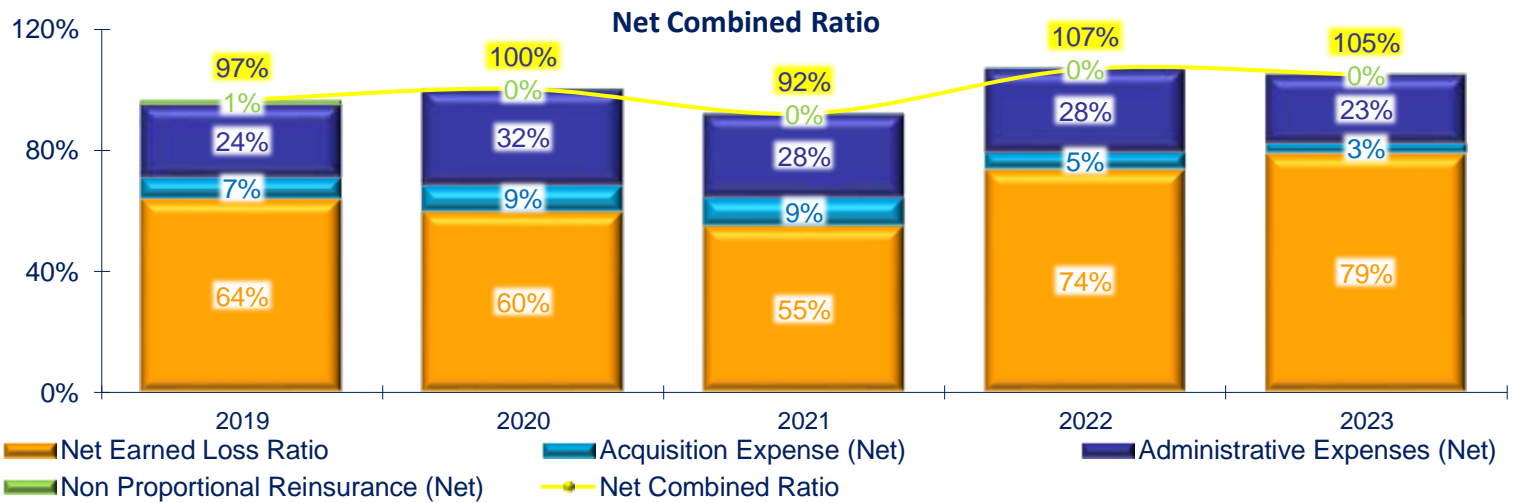
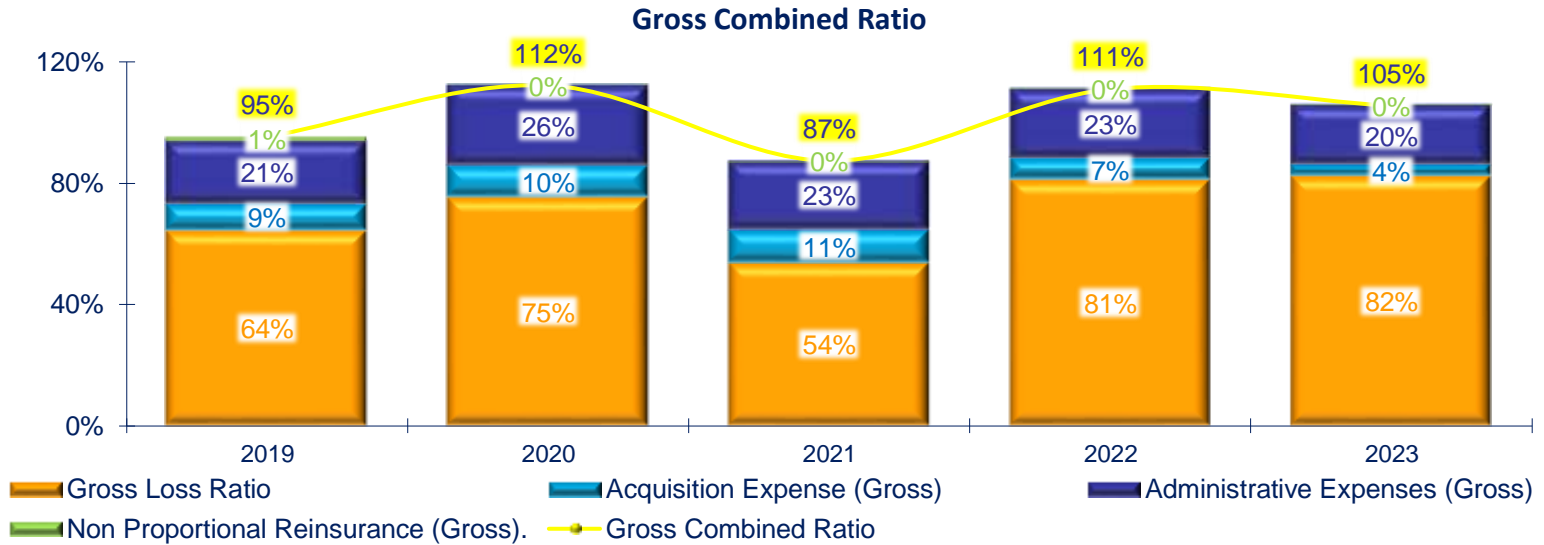
MMVAI: Premiums per Capita, Total Premiums vs GDP



MMVAI: (SOAT)



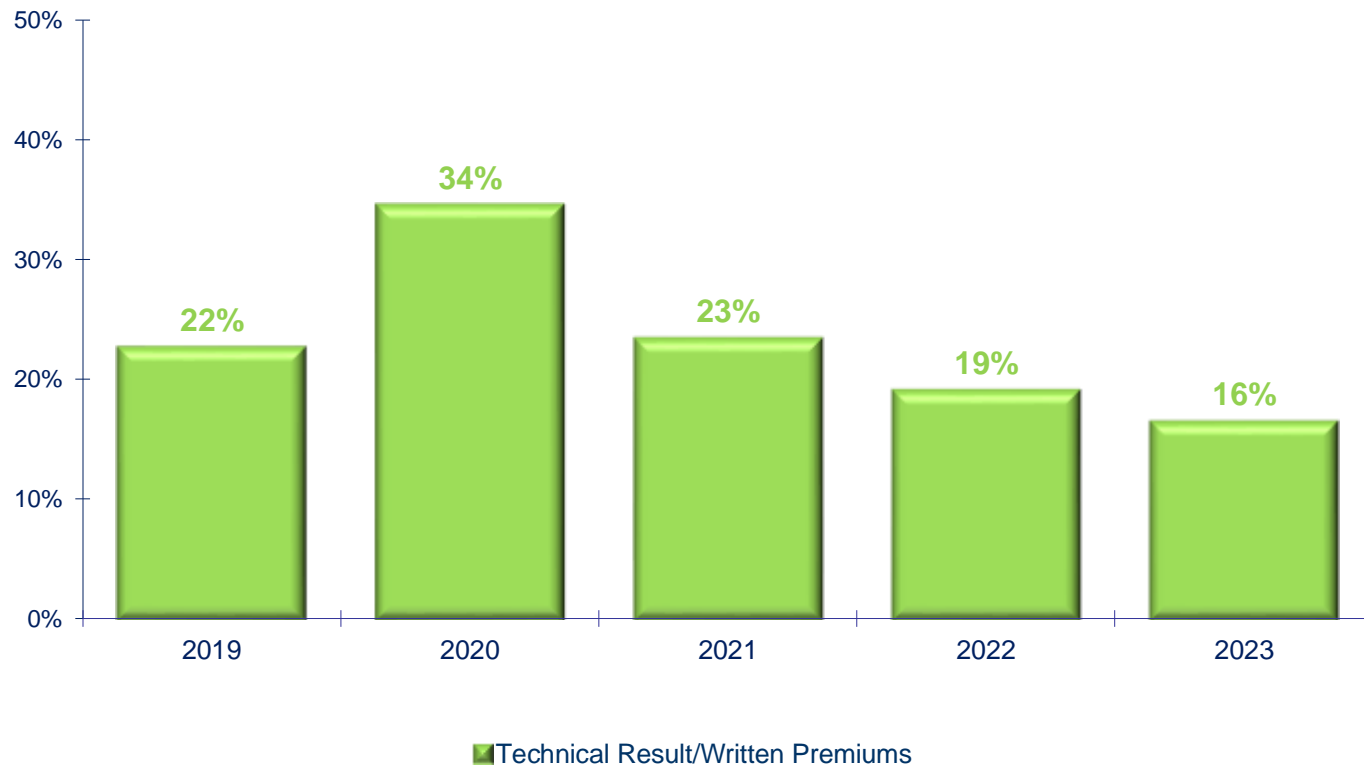
MMVAI: Net & Gross Combined Ratio



MMVAI: (SOAT)



MMVAI: Technical Result / Written Premiums

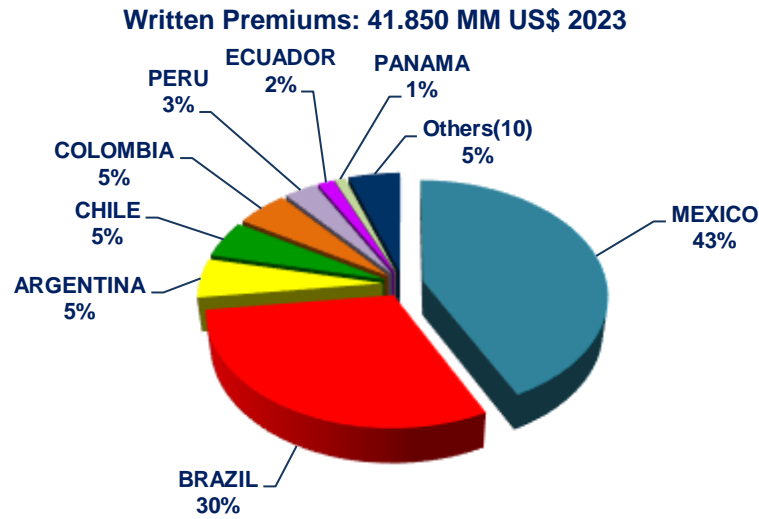
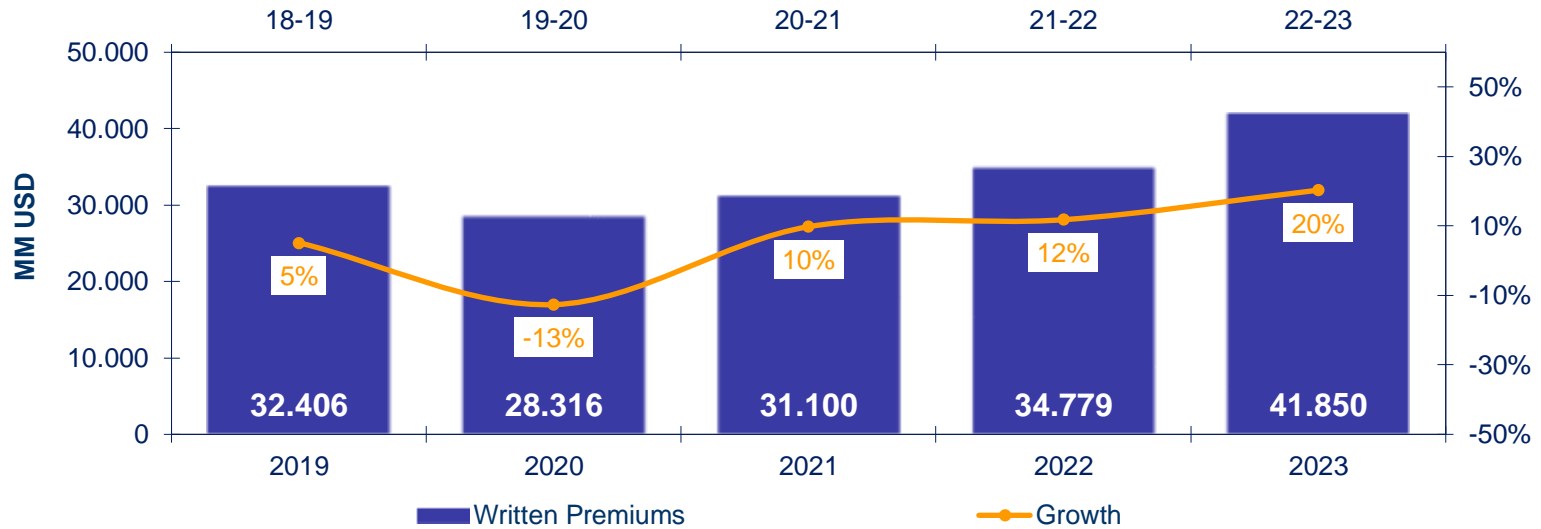




Life

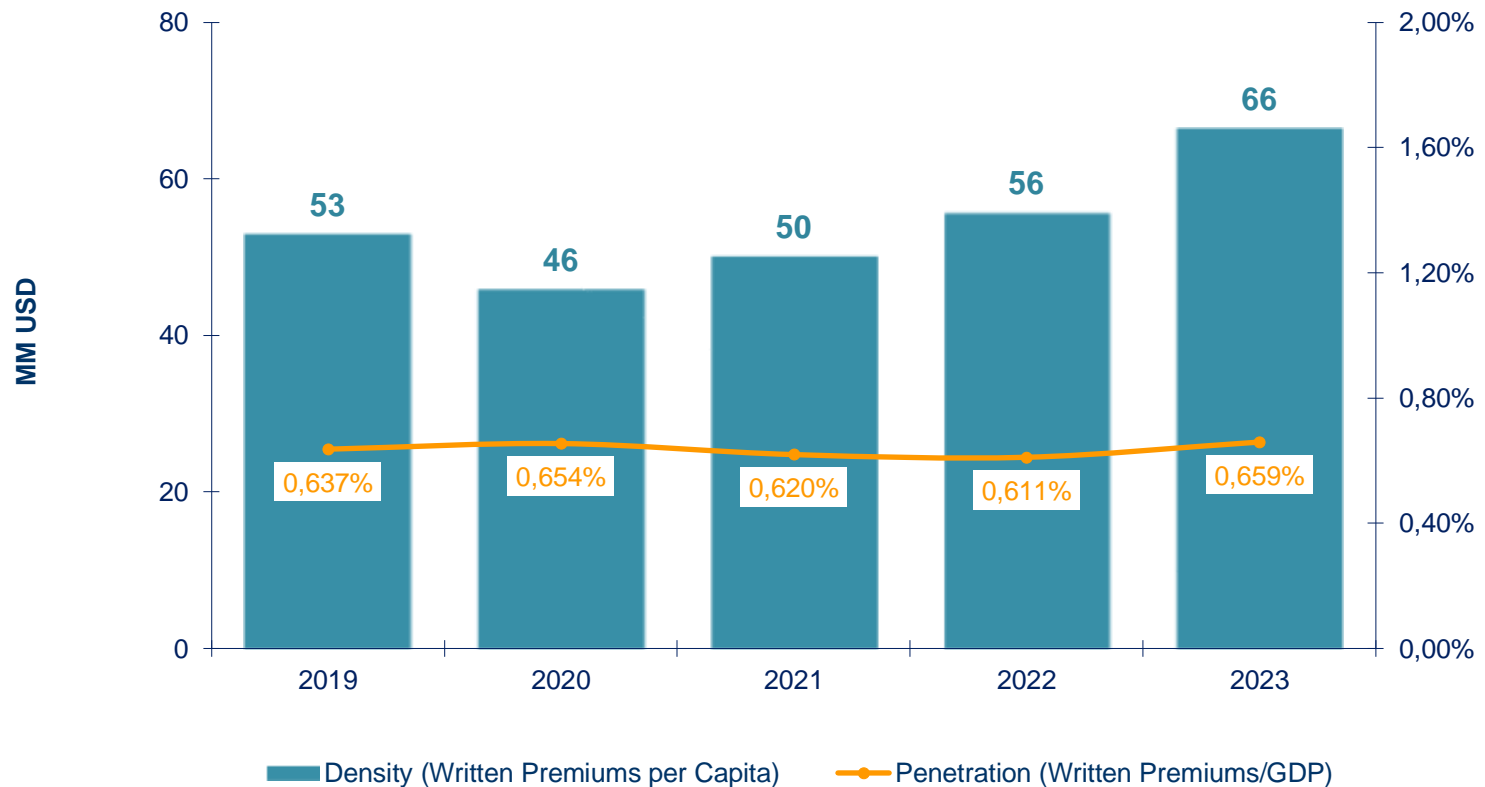


Life: Premiums & Growth





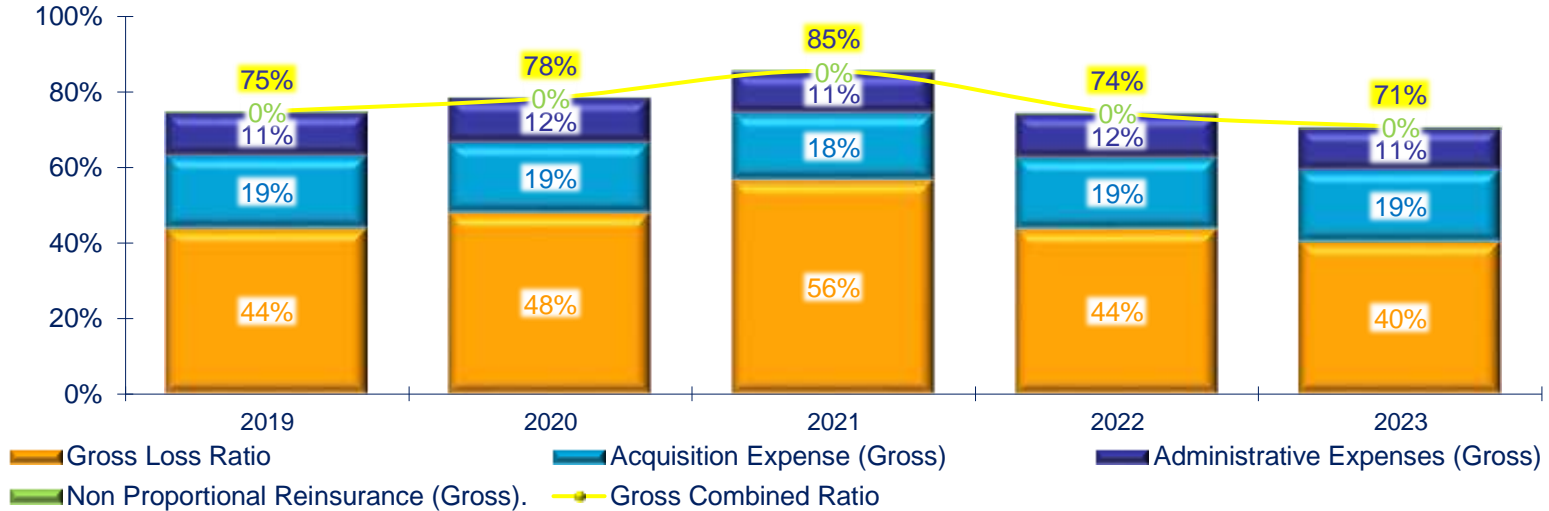
Life: Premiums per Capita, Total Premiums vs GDP



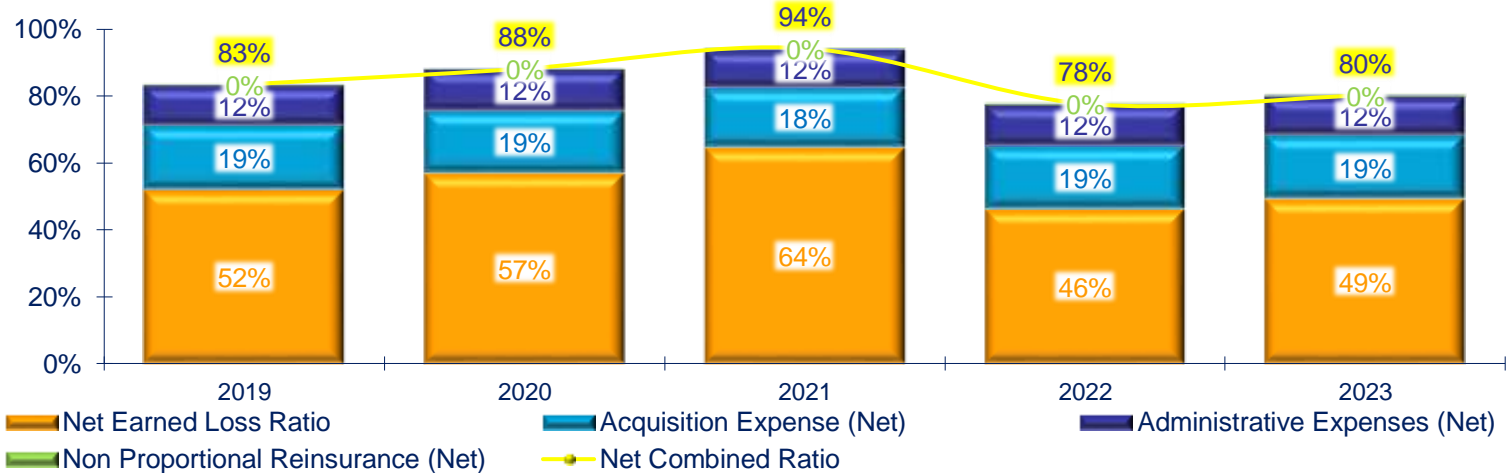


Life: Net & Gross Combined Ratio

Gross Combined Ratio

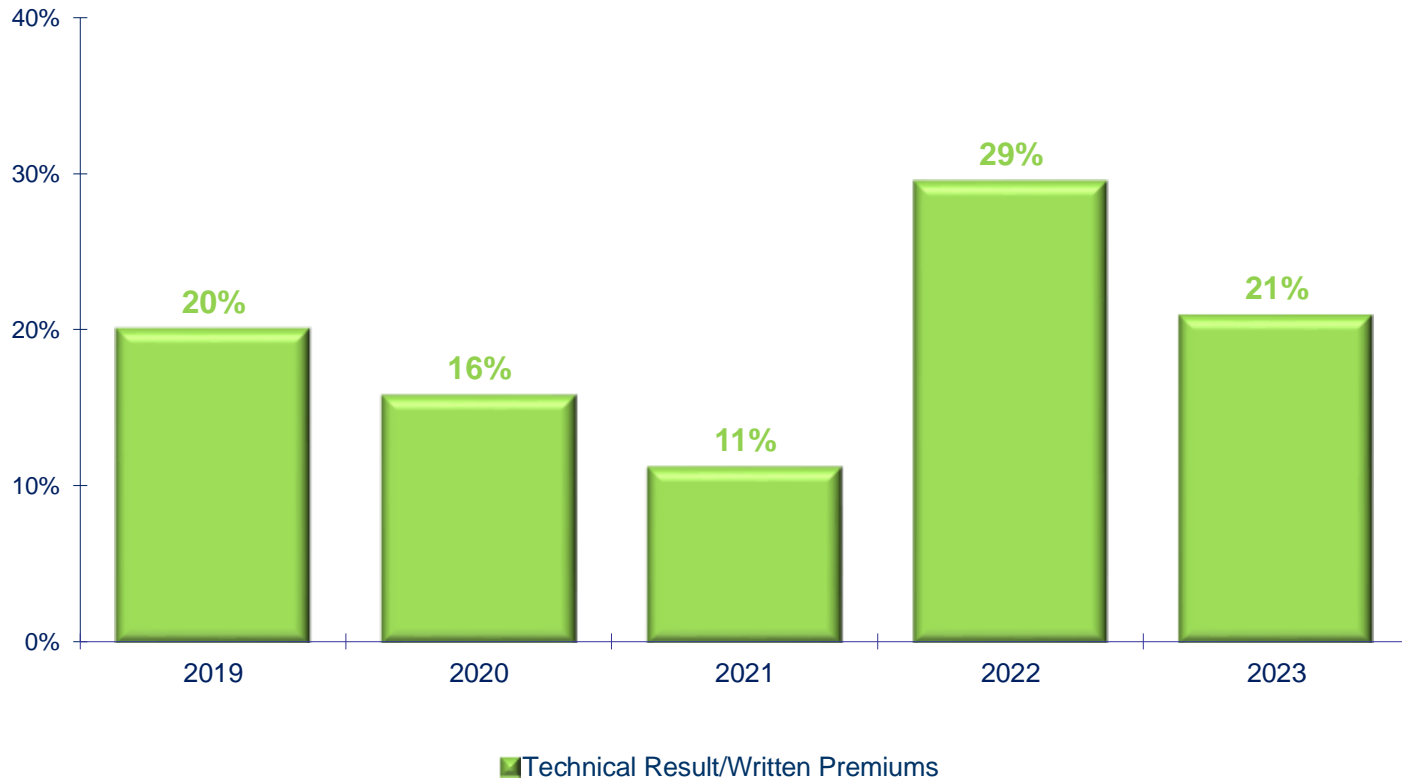


Net Combined Ratio





Life: Technical Result / Written Premiums



Exchange Rates

Country	Currency	2019	2020	2021	2022	2023
Argentina	Peso	56,66	77,74	99,42	153,09	415,72
Bolivia	Boliviano	6,91	6,91	6,91	6,91	6,91
Brazil	Real	3,95	5,24	5,41	5,14	4,98
Chile	Peso	709,23	791,12	764,70	872,95	850,82
Colombia	Peso	3.299,77	3.729,87	3.782,63	4.276,59	4.271,89
Costa Rica	Colones	584,98	587,91	622,47	646,37	541,83
Dominicana	Peso	51,36	56,70	57,06	54,88	
Ecuador	Dolar	1,00	1,00	1,00	1,00	1,00
El Salvador	Dolar	1,00	1,00	1,00	1,00	1,00
Guatemala	Quetzal	7,70	7,73	7,73	7,76	7,84
Honduras	Lempira	24,61	24,65	24,13	24,58	24,66
Mexico	Peso	19,33	21,59	20,38	20,04	17,63
Nicaragua	Cordoba	33,18	34,38	35,20	35,90	36,46
Panama	Balboa	1,00	1,00	1,00	1,00	1,00
Paraguay	Guarani	6.330,95	6.974,17	6.896,98	7.117,36	7.339,69
Peru	Nuevo Sol	3,31	3,62	3,90	3,84	3,73
Uruguay	Peso	35,38	41,91	43,57	41,01	38,57
Venezuela	Bolívar	15.890,31	385.849	3,39	7,28	-

Venezuela: Exchange rate from 2021 in Bolívares digitales

Explanatory Notes

Explanatory Notes

- Figures at December 2023 12 months, except: El Salvador Ceded Premiums LofBs (March 2023 12 months), Dominican Republic & Venezuela (December 2022)..
- MM USD: Million of dollars
- GDP: Figures at 2023
- REG: Region
- Costa Rica: Information available for Accident from 2016
- Uruguay : Information available for Accident & for Health from 2019
- Brazil: Not available Loss Ratio for Pensions

Lines of Business

- Health: It does include Health Insurance companies of ANS Brazil. Does not include HMO's figures
- Mandatory Motor Vehicle Accident Insurance “MMVAI” (SOAT)

Glossary of Financial Indices

Glossary of Financial Indices

Ratio	Definitions
Written Premiums	Direct Premium + Accepted Premium
Technical Result:	Income - Technical Costs (excluding Administrative Expenses)
Net Earned Loss Ratio	Cost of Net Losses / (Net Premiums Earned – Cost of Technical Reserves)
Gross Loss Ratio:	Total Cost of Losses / Written Premium
Net Combined Ratio:	Ratio that measures the company's operating performance based on net technical costs: Net Earned Loss Ratio + Administrative Expenses (% of Net Retained Premiums) + Net Intermediation Cost (% of Net Retained Premiums)
Gross Combined Ratio:	Ratio that measures the company's operating performance based on gross technical costs: Gross Loss Ratio + Administrative Expenses (% of Written Premium) + Paid Commissions (% of Written Premium)

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