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IMPACT ASSESSMENT

PART II

Accompanying document to the

WHITE PAPER

on Insurance Guarantee Schemes

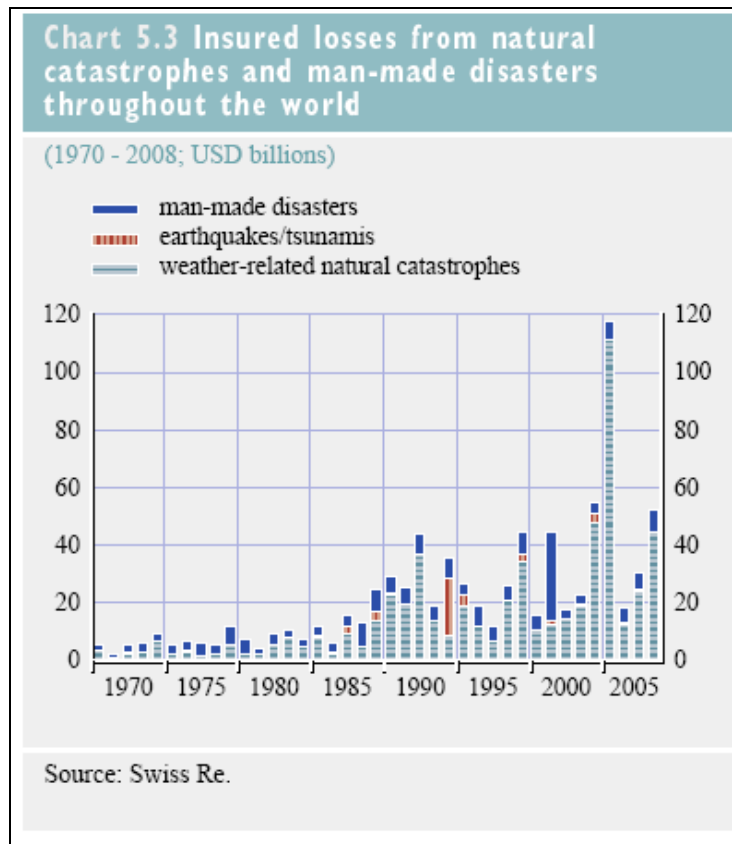
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Figure 1 - Insured losses from natural catastrophes and man-made disasters throughout the world



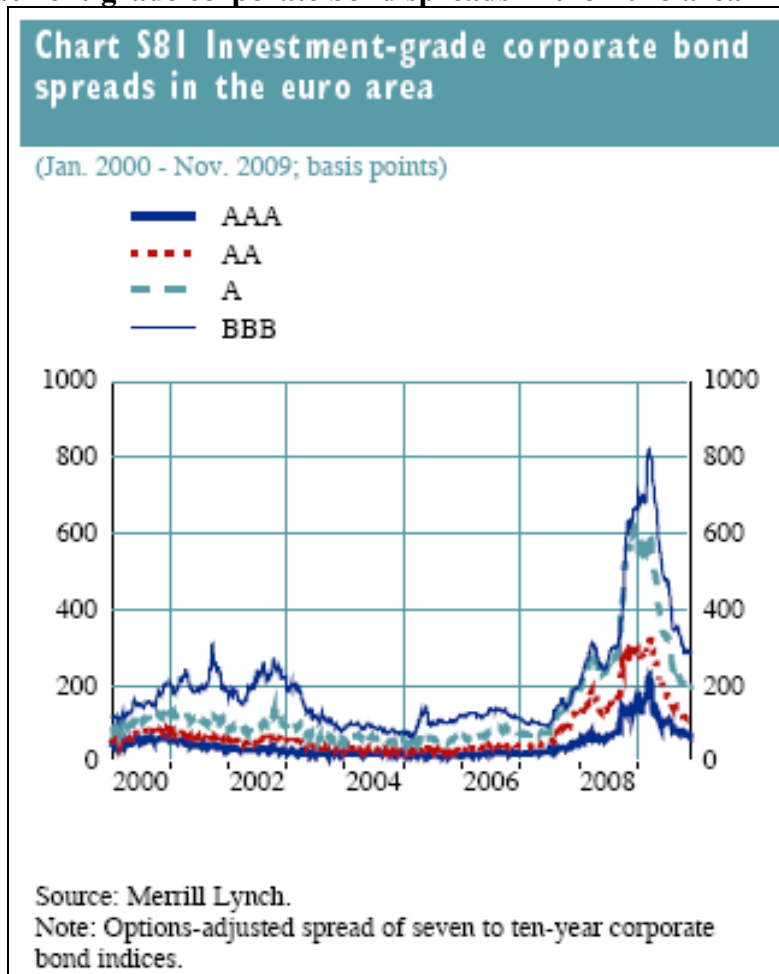
Source: Supplementary tables to the methodological report, Figure 1.1 - ECB, Financial Stability Review, June 2009

Figure 2 - Stock prices in the Euro area



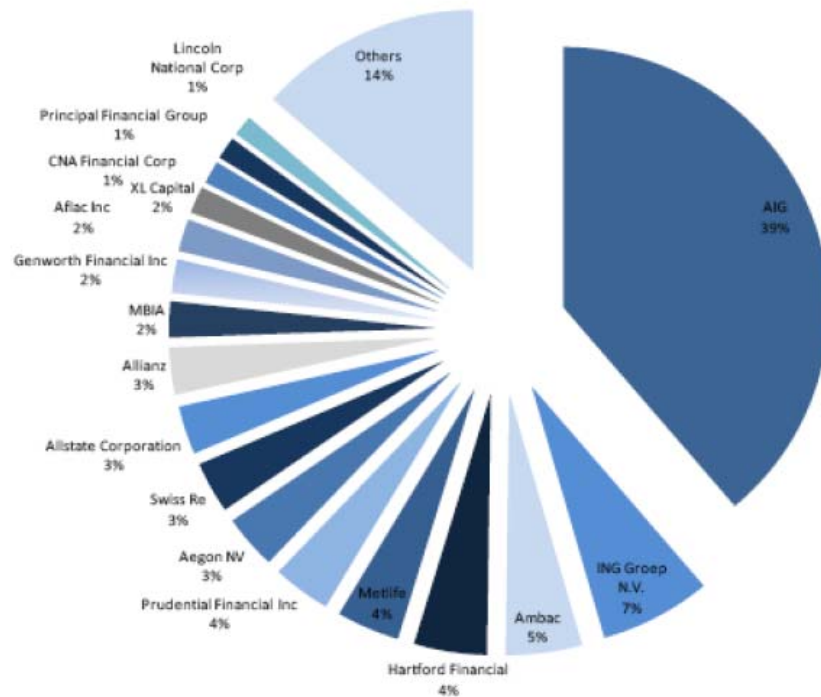
Source: Supplementary tables to the methodological report, Figure 1.2 - ECB, Financial Stability Review, December 2009

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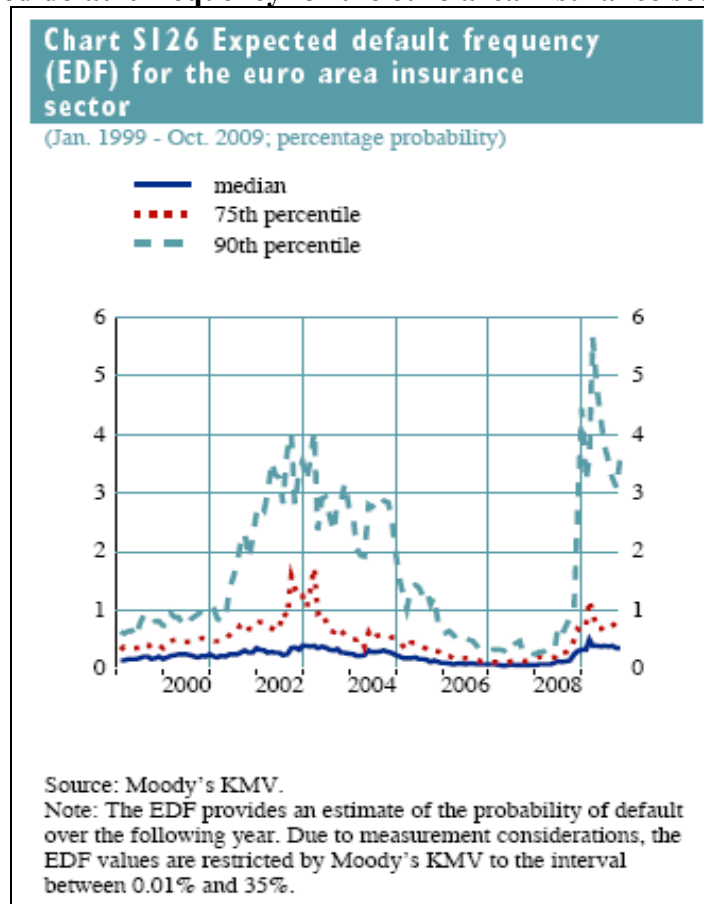
Source: Supplementary tables to the methodological report, Figure 1.3 - ECB, Financial Stability Review, December 2009

Figure 4 - Write-downs and losses at selected insurance companies (since beginning 2007, total of USD 261.2 billion)



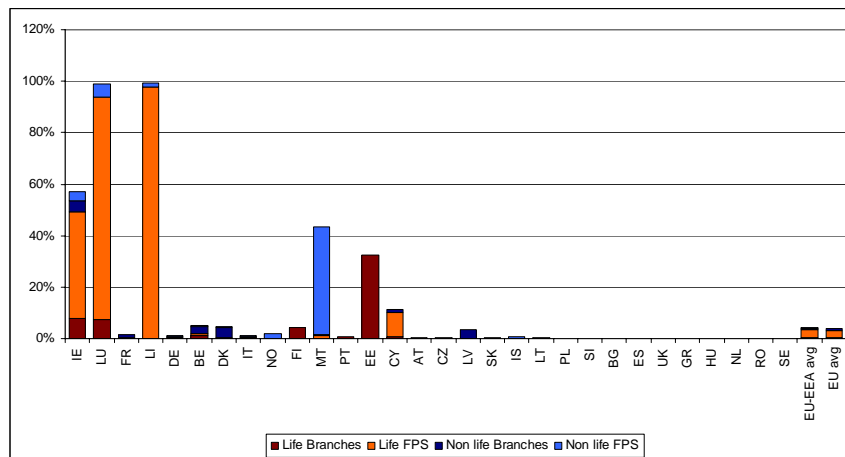
Source: Supplementary tables to the methodological report, Figure 1.4 - Schich S. (2009)

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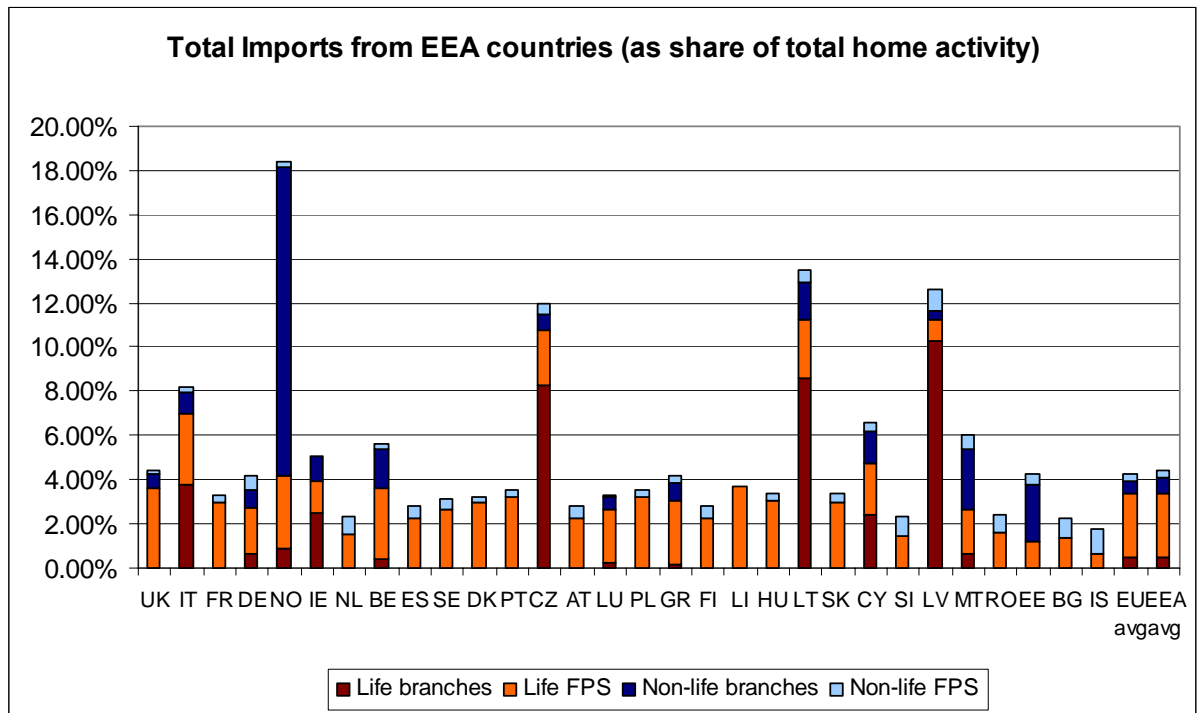
Source: Supplementary tables to the methodological report, Figure 1.5 - ECB, Financial Stability review, December 2009

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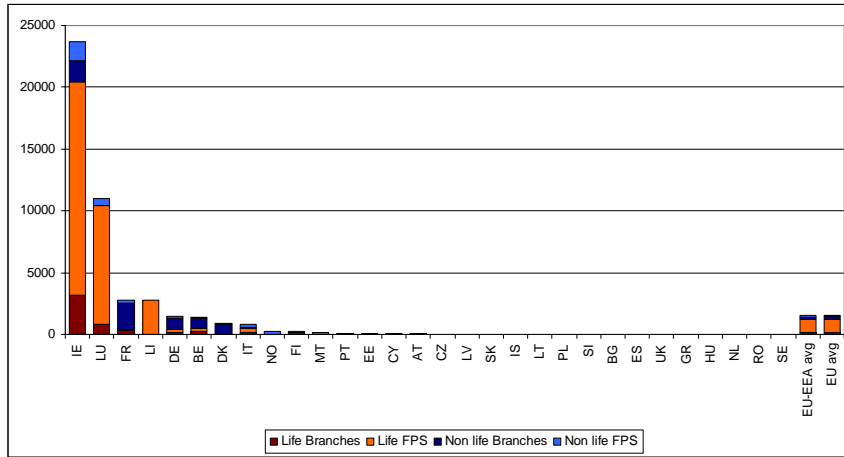
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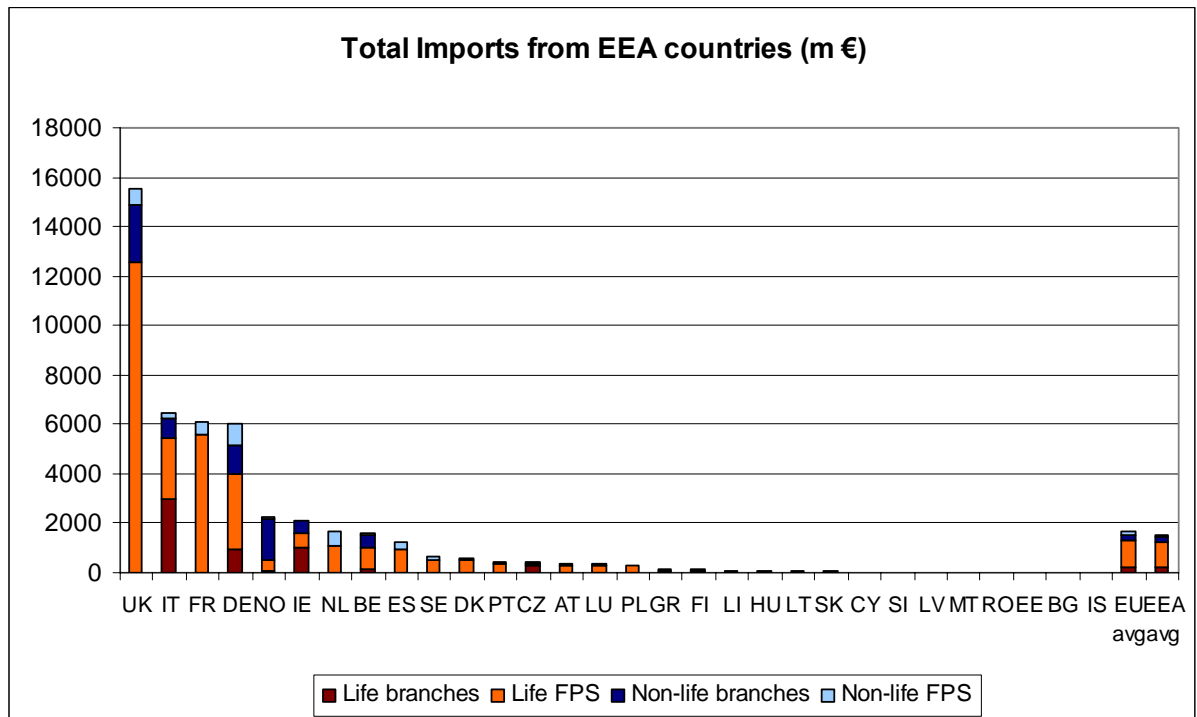
Source: Annex on cross-border insurance activity in the EU-EEA, Figure 2.6 - CEIOPS and CEA data, own elaboration

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Source: Annex on cross-border insurance activity in the EU-EEA, Figure 2.1 - CEIOPS and CEA data, own elaboration

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Source: Annex on cross-border insurance activity in the EU-EEA, Figure 2.5 - CEIOPS and CEA data, own elaboration

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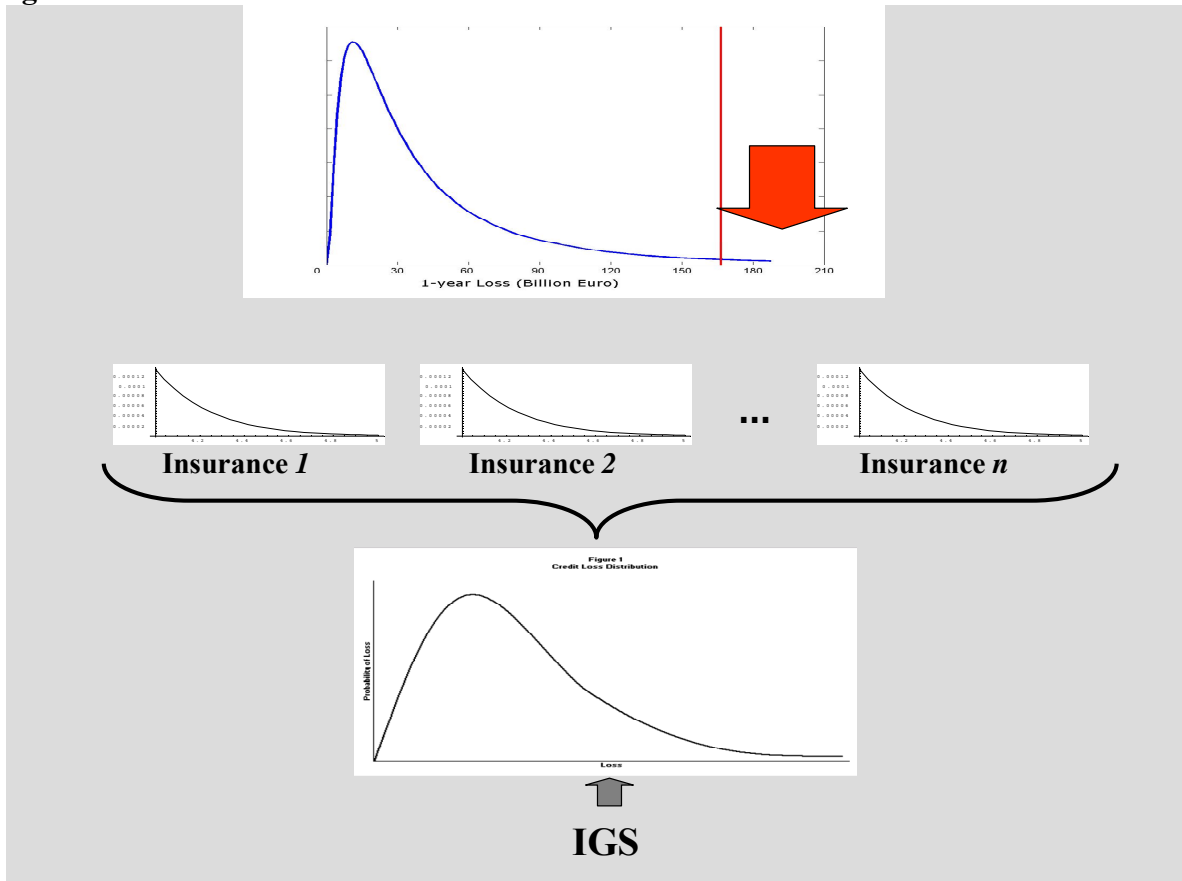


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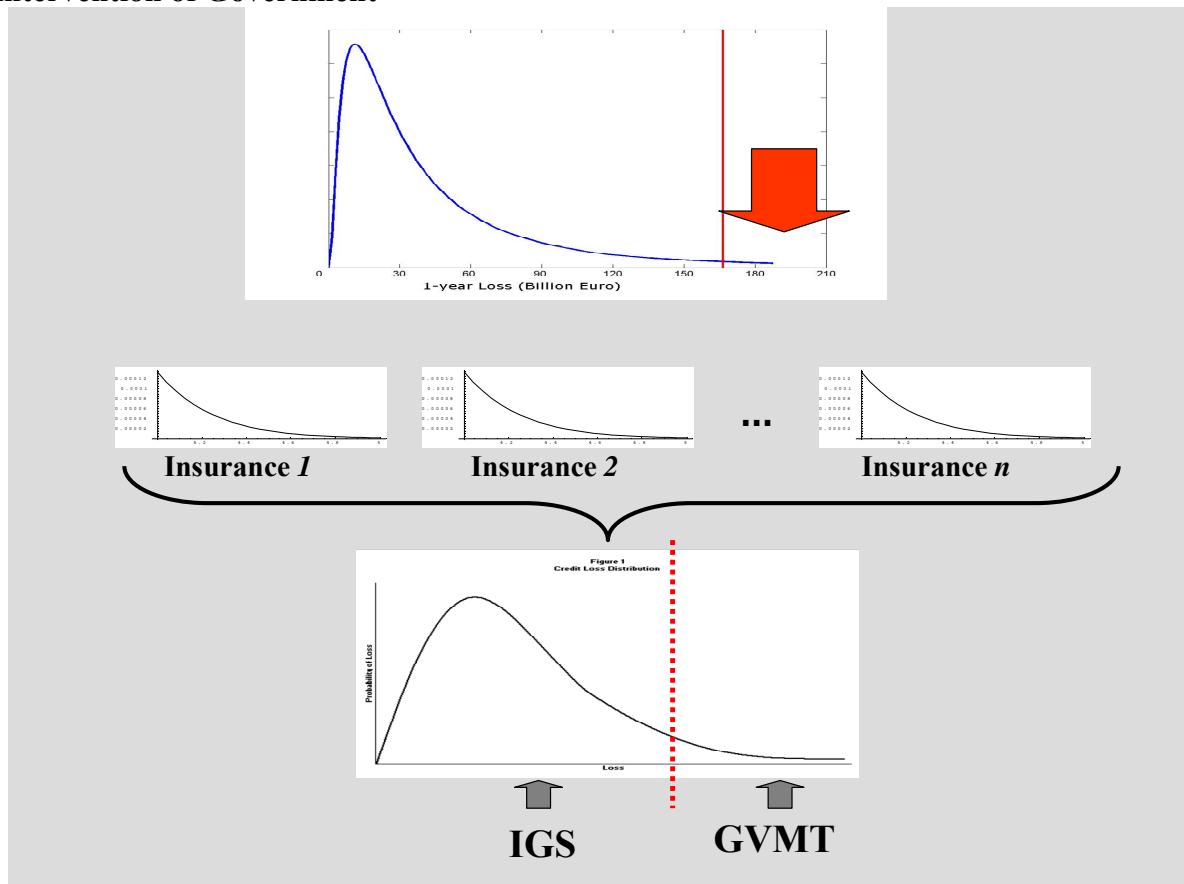
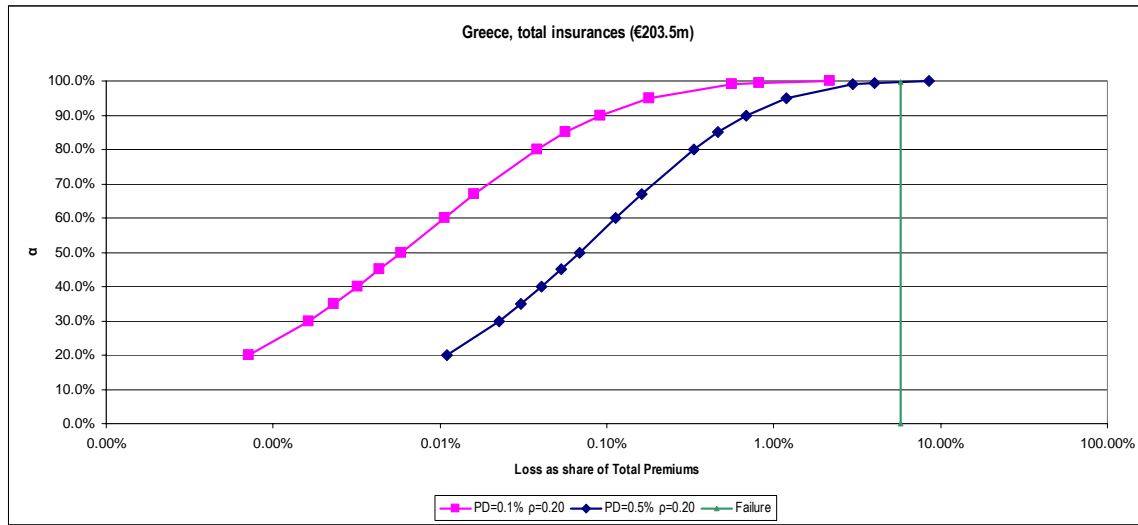


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Source: Supplementary tables to the methodological report, Figure 4.1 - CEIOPS data, news released from EPEIA, own calculations.

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Table 1 - Updated calculation of average and stressed Probabilities of Default (PD)

Rating Grade (S&P)	Probability of default over one year (S&P)		Number of Leading European Insurance groups in each rating class, by year				
	In 2008 (during financial crisis)	Average (1981-2008)	2005	2006	2007	2008	2009
AAA	0	0	0	0	0	0	0
AA+	0	0	0	0	0	0	0
AA	0.43%	0.02%	2	2	3	3	1
AA-	0.40%	0.03%	5	7	7	6	5
A+	0.31%	0.05%	6	5	8	8	6
A	0.21%	0.06%	6	6	3	3	9
A-	0.58%	0.08%	6	6	5	5	5
BBB+	0.18%	0.16%	0	1	1	1	0
BBB	0.59%	0.28%	1	1	1	0	0
BBB-	0.71%	0.28%	0	0	0	2	2
BB+	1.14%	0.68%	0	0	0	0	0
BB	0.63%	0.89%	0	0	0	0	0
Average	0.404%	0.065%					
Adjusted average (to account for unrated companies)		0.100%					

Note: Average PD is calculated as weighted average of average historical PD over period 1981-2008) weighted by number of companies in each rating class over last 5 years. Average PD in 2008 is calculated as weighted average of observed default rates during 2008 weighted by number of companies in each rating class in 2008.

Source: Supplementary tables to the methodological report, Table 2.4 - CEIOPS, Standard and Poor's, Oxera report, own elaboration

Table 2 – Estimated average number of defaults of insurance undertakings and estimated expected time before one insurance default in EU-EEA countries

	Average number of defaults per year (PD=0.1%)	Average number of defaults per year (PD=0.5%)	Years between defaults (PD=0.1%)	Years between defaults (PD=0.5%)
AT	0.08	0.39	13.0	2.6
BE	0.16	0.78	6.4	1.3
BG	0.04	0.20	25.0	5.0
CY	0.04	0.18	27.8	5.6
CZ	0.05	0.26	19.2	3.8
DE	0.50	2.52	2.0	0.4
DK	0.19	0.97	5.2	1.0
EE	0.02	0.10	52.6	10.5
ES	0.29	1.46	3.4	0.7
FI	0.04	0.18	28.6	5.7
FR	0.39	1.94	2.6	0.5
GR	0.08	0.40	12.5	2.5
HU	0.05	0.24	20.8	4.2
IE	0.35	1.74	2.9	0.6
IS	0.01	0.06	83.3	16.7
IT	0.24	1.22	4.1	0.8
LI	0.06	0.32	15.9	3.2
LT	0.03	0.14	35.7	7.1
LU	0.36	1.78	2.8	0.6
LV	0.02	0.11	45.5	9.1
MT	0.04	0.22	23.3	4.7
NL	0.30	1.50	3.3	0.7
NO	0.13	0.67	7.5	1.5
PL	0.08	0.41	12.3	2.5
PT	0.08	0.41	12.2	2.4
RO	0.04	0.21	23.8	4.8
SE	0.21	1.03	4.9	1.0
SK	0.04	0.18	28.6	5.7
SL	0.02	0.10	52.6	10.5
UK	0.43	2.14	2.3	0.5
EU	4.15	20.74	0.24	0.05
EU-EEA	4.36	21.79	0.23	0.05
EU avg	0.29	1.46	3.4	0.7
EU-EEA avg	0.28	1.42	3.5	0.7

Note: based on average probabilities of default and ignoring correlation. EU and EEA averages are weighted by number of insurers in each country in 2007.

Source: Supplementary tables to the methodological report, Table 2.1 - CEIOPS data, own elaboration

Table 3 - Exposure at default (EAD) in EEA and EU countries, 2007 - (m€)

	Total EAD (m€)	Life EAD (m€)	Non-Life EAD (m€)		Total EAD (m€)	Life EAD (m€)	Non-Life EAD (m€)
AT	67 554	58 188	10 984	LI	N.A.	N.A.	N.A.
BE	190 151	168 163	19 236	LT	643	525	157
BG	392	203	212	LU	80 074	76 571	3 558
CY	3 078	2 717	344	LV	269	83	191
CZ	8 994	6 544	1 877	MT	1 980	1 293	589
DE	1 006 801	765 180	248 637	NL	313 024	266 317	82 629
DK	135 949	118 090	10 074	NO	86 755	79 468	7 803
EE	569	509	101	PL	20 855	17 059	3 490
ES	213 026	164 938	50 081	PT	45 402	40 297	4 992
FI	44 020	37 099	7 888	RO	1 468	781	646
FR	1 347 573	1 189 627	168 067	SE	238 147	191 510	53 695
GR	9 495	7 630	1 693	SI	3 897	2 041	1 455
HU	5 887	5 282	340	SK	2 860	2 299	496
IE	161 216	147 444	13 425	UK	2 092 219	2 034 005	103 562
IS	795	147	650	EU	6 418 794	5 696 522	821 040
IT	423 251	389 126	32 622	EU-EEA	6 506 344	5 773 137	829 493

Source: Methodological report, Table 2.2. - CEIOPS and CEA data, own elaboration.

Table 4: EAD/GDP ratios for Total insurance sector, exports via branches and via FPS (GDP in m €)

	GDP	Total EAD / GDP	Exported EAD / GDP
AT	270 782.4	25.55%	0.077%
BE	334 948.0	55.95%	2.046%
BG	28 898.6	1.43%	0.000%
CY	15 951.1	19.19%	2.613%
CZ	127 330.5	6.61%	0.016%
DE	2 428 200.0	41.75%	0.329%
DK	227 024.9	56.45%	1.046%
EE	15 626.6	3.91%	1.740%
ES	1 052 730.0	20.42%	0.000%
FI	179 536.0	25.06%	1.476%
FR	1 894 646.0	71.66%	0.631%
GR	226 437.0	4.12%	0.000%
HU	101 086.5	5.56%	0.000%
IE	189 751.2	84.78%	48.282%
IS	14 932.3	5.34%	0.040%
IT	1 546 177.4	27.28%	0.233%
LI	3 363.1	627.92%	623.317%
LT	28 576.6	2.39%	0.007%
LU	37 465.8	213.87%	216.228%
LV	21 111.0	1.30%	0.040%
MT	5 458.7	34.47%	9.201%
NL	568 664.0	61.36%	0.000%
NO	283 366.4	30.80%	0.259%
PL	311 001.7	6.61%	0.001%
PT	163 051.5	27.78%	0.271%
RO	124 728.5	1.14%	0.000%
SE	331 147.2	74.05%	0.000%
SI	34 568.2	10.12%	0.007%
SK	54 897.6	5.09%	0.010%
UK	2 044 133.0	104.57%	0.000%
EU	12 363 930.0	52.69%	1.70%
EU-EEA	12 665 591.8	52.30%	1.83%

Source: Annex on cross-border insurance activity in the EU-EEA, Table 2.5 - Methodological report, CEIOPS, Eurostat, own elaboration

Table 5 - Losses of historical selected defaults

Country	Failed insurer	Year of default	Sector	Total losses (m€)	Total losses (as % of total gross written premiums)	Number of policyholders / claims
RO	Metropol	2003	Composite	2.9	0.2%	8427 (3573 paid)
FR	Europavie	2000	Life	0.4	0.0%	N.A.
DE	Mannheimer	2003	Life	100.0	0.1%	344 000
IE	ICI	1985	Non life	315.0	8.1%	N.A.
ES	Reunión	1992	Non life	35.4	0.1%	N.A.
FR	International Claims Services SA	1999	Non life	10.2	0.0%	260
UK	Independent Insurance	2001	Non life	738.0	0.8%	190 000
UK	Chester Street	2001	Non life	146.5	0.2%	N.A.
DK	Plus Forsikning A/S	2002	Non life	12.4	0.2%	N.A.

Source: Supplementary tables to the methodological report, Table 2.2 - Oxera report and CEIOPS updates

Table 6 -Estimated average loss and loss from failure of largest insurer - (m€)

	Life			Non-Life		
	Average Loss PD=0,1%, (LGD=15%)	Average Loss PD=0,5%, (LGD=15%)	Largest loss (LGD=15%)	Average Loss PD=0,1%, (LGD=15%)	Average Loss PD=0,5%, (LGD=15%)	Largest loss (LGD=15%)
AT	8.73	43.64	2 117.93	1.65	8.24	379.80
BE	25.22	126.12	5 491.50	2.89	14.43	479.11
BG	0.03	0.15	7.44	0.03	0.16	4.28
CY	0.41	2.04	107.48	0.05	0.26	8.21
CZ	0.98	4.91	312.04	0.28	1.41	66.06
DE	114.78	573.89	10 662.79	37.30	186.48	3 335.71
DK	17.71	88.57	2 707.70	1.51	7.56	273.26
EE	0.08	0.38	36.98	0.02	0.08	5.49
ES	24.74	123.70	2 418.82	7.51	37.56	1 372.05
FI	5.56	27.82	1 705.75	1.18	5.92	326.19
FR	178.44	892.22	29 584.48	25.21	126.05	3 505.44
GR	1.14	5.72	207.78	0.25	1.27	37.12
HU	0.79	3.96	120.90	0.05	0.26	10.86
IE	22.12	110.58	4 099.66	2.01	10.07	436.71
IS	0.02	0.11	9.86	0.10	0.49	29.88
IT	58.37	291.84	15 157.57	4.89	24.47	1 086.66
LI	N A	N A	N A	N A	N A	N A
LT	0.08	0.39	18.94	0.02	0.12	4.88
LU	11.49	57.43	1 627.13	0.53	2.67	130.87
LV	0.01	0.06	5.05	0.03	0.14	5.69
MT	0.19	0.97	38.78	0.09	0.44	14.26
NL	39.95	199.74	8 880.76	12.39	61.97	2 499.79
NO	11.92	59.60	3 947.70	1.17	5.85	260.47
PL	2.56	12.79	981.34	0.52	2.62	243.93
PT	6.04	30.22	1 303.30	0.75	3.74	244.26
RO	0.12	0.59	32.87	0.10	0.48	26.30
SE	28.73	143.63	4 735.41	8.05	40.27	2 018.13
SI	0.31	1.53	115.49	0.22	1.09	84.02
SK	0.34	1.72	90.30	0.07	0.37	29.23
UK	305.10	1 525.50	27 864.42	15.53	77.67	2 533.59
EU	854.03	4 270.14	120 432.62	123.16	615.78	19 161.88
EU-EEA	865.97	4 329.85	124 390.18	124.42	622.12	19 452.23

Note: Numbers in Italic refer to estimates based on approximate market structure

Source: Supplementary tables to the methodological report, Table 2.3 - CEIOPS and CEA data, own elaboration.

Table 7 - Estimated policyholders' losses gross of IGS protection- (m€)

	PD=0.5%			PD=0.1%		
	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$
AT	41.56	126.82	616.39	5.63	21.59	153.91
BE	118.45	357.71	1 717.44	16.17	61.22	429.37
BG	0.28	0.75	3.11	0.04	0.14	0.79
CY	1.82	5.74	28.98	0.24	0.96	7.21
CZ	6.06	17.09	75.76	0.87	3.03	19.08
DE	753.31	1 921.86	7 539.74	116.25	357.05	1 913.98
DK	102.02	259.49	1 014.21	15.78	48.27	257.50
EE	0.19	0.90	7.11	0.02	0.12	1.64
ES	157.54	406.72	1 619.01	24.11	75.16	410.70
FI	21.33	78.33	470.36	2.48	12.01	114.23
FR	941.76	2 568.60	10 928.65	138.69	462.69	2 761.11
GR	6.58	18.09	77.66	0.96	3.25	19.61
HU	4.51	11.23	42.79	0.71	2.11	10.88
IE	114.25	307.53	1 287.85	16.98	55.74	325.73
IS	0.40	1.43	8.27	0.05	0.22	2.02
IT	272.42	800.06	3 717.40	37.98	138.92	932.40
LI	N A	N A	N A	N A	N A	N A
LT	0.43	1.22	5.44	0.06	0.22	1.37
LU	63.97	152.01	546.08	10.34	29.11	139.03
LV	0.17	0.51	2.42	0.02	0.09	0.61
MT	1.10	3.65	19.43	0.14	0.59	4.80
NL	209.47	594.48	2 652.50	29.96	105.03	667.70
NO	39.01	151.16	963.68	4.34	22.45	231.80
PL	10.58	37.56	217.08	1.27	5.88	53.03
PT	27.09	84.78	424.36	3.60	14.24	105.62
RO	1.13	2.80	10.58	0.18	0.53	2.69
SE	149.65	448.61	2 135.34	20.54	77.07	534.33
SI	1.76	6.80	43.21	0.20	1.01	10.40
SK	1.60	5.27	27.97	0.20	0.86	6.91
UK	1 519.96	3 994.22	16 246.62	229.81	732.18	4 116.51
EU	4 528.98	12 212.81	51 477.48	673.24	2 209.05	13 001.11
EU-EEA	4 568.40	12 365.42	52 449.44	677.62	2 231.74	13 234.96

Note: estimates based on the home state principle, under different scenarios for the 'over the cycle' probability of default and levels of protection.

Source: Methodological report, Table 3.2 and Table 3.3 – Own elaboration based on CEIOPS and CEA data.

Table 8 - Policies covered and geographic scope of existing IGS

	Life		Non-Life non-motor		Non-Life motor	
	Geographic scope		Geographic scope		Geographic scope	
	Home	Host	Home	Host	Home	Domestic
AT					x	
BE					x	
BG	x					x
CY					x	
CZ					x	
DE	x				x	
DK			x		x	
EE					x	
ES	x		x		x	
FI					x	
FR	x		x	x (1)	x	
GR					x	
HU					x	
IS						
IE			x		x	
IT					x	
LI					x	
LT						x
LU						x
LV	x	x	x	x		x
MT		x		x		x
NL					x	
NO				x		
PL	x	x			x	
PT					x	
RO	x		x			
SE					x	
SI					x	
SK					x	
UK	x	x	x	x	x	

Note: (1) only for companies selling mandatory insurance

Source: Annex on cross-border activity in the EU-EEA, Table 1.1 - Methodological report, Oxaera report, CEIOPS updates, Agreements and conventions related to the implementation of the 4th Motor Directive.

Table 9 - Share of insurance gross written premiums not protected (even not in part) by existing IGS

	Life			Non Life			Total Insurance		
	Domestic activity+ estimated imported	Share of domestic activity	Estimated share of total import	Domestic activity+ estimated imported	Share of domestic activity	Estimated share of total import	Domestic activity+ estimated imported	Share of domestic activity	Estimated share of total import
AT	100%	100%	99%	99%	100%	45%	100%	100%	88%
BE	100%	100%	98%	92%	100%	22%	98%	100%	71%
BG	4%	0%	99%	99%	100%	45%	66%	66%	78%
CY	100%	100%	95%	96%	100%	33%	98%	100%	78%
CZ	99%	100%	93%	98%	100%	36%	99%	100%	87%
DE	5%	0%	98%	98%	100%	27%	49%	48%	74%
DK	100%	100%	99%	1%	0%	47%	76%	75%	94%
EE	100%	100%	99%	95%	100%	32%	97%	100%	50%
ES	4%	0%	99%	1%	0%	45%	2%	0%	88%
FI	100%	100%	99%	99%	100%	45%	100%	100%	89%
FR	4%	0%	99%	1%	0%	49%	3%	0%	95%
GR	100%	100%	98%	98%	100%	35%	99%	100%	81%
HU	100%	100%	99%	99%	100%	45%	100%	100%	93%
IE	99%	100%	85%	18%	0%	41%	94%	97%	75%
IS	100%	100%	99%	99%	100%	45%	99%	100%	65%
IT	100%	100%	94%	96%	100%	31%	99%	100%	85%
LI	99%	100%	99%	45%	100%	45%	99%	100%	98%
LT	99%	100%	93%	96%	100%	33%	98%	100%	83%
LU	100%	100%	97%	90%	100%	30%	88%	100%	84%
LV	0%	0%	0%	0%	0%	0%	0%	0%	0%
MT	0%	0%	0%	0%	0%	0%	0%	0%	0%
NL	100%	100%	99%	99%	100%	45%	100%	100%	80%
NO	100%	100%	97%	55%	100%	0%	88%	100%	22%
PL	4%	0%	99%	99%	100%	45%	24%	22%	94%
PT	100%	100%	99%	99%	100%	45%	100%	100%	95%
RO	4%	0%	99%	1%	0%	45%	2%	0%	81%
SE	100%	100%	99%	99%	100%	45%	100%	100%	91%
SI	100%	100%	99%	99%	100%	45%	100%	100%	79%
SK	100%	100%	99%	99%	100%	45%	100%	100%	93%
UK	0%	0%	0%	0%	0%	0%	0%	0%	0%
EU avg	26%	25%	62%	56%	57%	23%	35%	34%	54%
EU-EEA avg	27%	26%	63%	56%	58%	19%	35%	34%	53%

Note: Import flows based on approximate estimate of bilateral flows based on proportionality assumptions. All exports exiting a country with a home principle IGS are considered 'covered' (at least partially), all imports entering a country with a host state principle IGS are considered 'covered' (at least partially).

Source: Supplementary tables to the methodological report, Table 3.1 - Own elaboration from CEIOPS and CEA data

Table 10 - Estimates funds available in existing IGS - (m€)

	Estimated funds available	Sector
BG*	<i>0,70</i>	Life
DE	640,00	Life
DK	40,30	Non life
ES	1 331,00	Life +Non life
FR	569//250	Life//Non life
IE*	<i>26,48</i>	Non life
LV	<i>0.8//2.8</i>	Life//Non life
MT	<i>2.33//2.33</i>	Life//Non life
NO*	<i>16,04</i>	Non life
PL*	<i>39,03</i>	Life
RO	17.10//84.50	Life//Non life
UK*	<i>1 766//316</i>	Life//Non life

Note 1: * – ex-post funded scheme

Note 2: Funds available for schemes with ex-ante payment are based on figures reported by Oxera and CEIOPS. Funds available for schemes with ex-post payment are estimated (*numbers in italics*) based on average fund size of ex-ante schemes with respect to Gross Premium Written

Source: Supplementary tables to the Methodological Report, Table 2.7 – Oxera report, CEIOPS updates and own elaboration.

Table 11 - Estimates policyholders' losses net of coverage of existing IGS - (m€)

	PD=0.5%			PD=0.1%		
	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$
AT	41.56	126.82	616.39	5.63	21.59	153.91
BE	118.45	357.71	1 717.44	16.17	61.22	429.37
BG	0.00	0.05	2.41	0.00	0.00	0.09
CY	1.82	5.74	28.98	0.24	0.96	7.21
CZ	6.06	17.09	75.76	0.87	3.03	19.08
DE	113.31	1 281.86	6 899.74	0.00	0.00	1 273.98
DK	61.72	219.19	973.91	0.00	7.97	217.20
EE	0.19	0.90	7.11	0.02	0.12	1.64
ES	0.00	0.00	288.01	0.00	0.00	0.00
FI	21.33	78.33	470.36	2.48	12.01	114.23
FR	122.76	1 749.60	10 109.65	0.00	0.00	1 942.11
GR	6.58	18.09	77.66	0.96	3.25	19.61
HU	4.51	11.23	42.79	0.71	2.11	10.88
IE	87.77	281.05	1 261.37	0.00	29.26	299.25
IS	0.40	1.43	8.27	0.05	0.22	2.02
IT	272.42	800.06	3 717.40	37.98	138.92	932.40
LI	N A	N A	N A	N A	N A	N A
LT	0.43	1.22	5.44	0.06	0.22	1.37
LU	63.97	152.01	546.08	10.34	29.11	139.03
LV	0.00	0.00	0.00	0.00	0.00	0.00
MT	0.00	0.00	14.77	0.00	0.00	0.14
NL	209.47	594.48	2 652.50	29.96	105.03	667.70
NO	22.97	135.12	947.64	0.00	6.41	215.76
PL	0.00	0.00	178.05	0.00	0.00	14.00
PT	27.09	84.78	424.36	3.60	14.24	105.62
RO	0.00	0.00	0.00	0.00	0.00	0.00
SE	149.65	448.61	2 135.34	20.54	77.07	534.33
SI	1.76	6.80	43.21	0.20	1.01	10.40
SK	1.60	5.27	27.97	0.20	0.86	6.91
UK	0.00	1 911.02	14 163.42	0.00	0.00	2 033.31
EU	1 312.45	8 151.91	46 480.12	129.96	507.98	8 933.77
EU-EEA	1 335.82	8 288.46	47 436.03	130.01	514.61	9 151.55

Note 1: Loss scenarios as per table 3.2 of methodological report. IGS fund sizes as per Table 2.7 of Supplementary tables to methodological report. Home principle loss distribution is used for all countries.

Note 2: Countries with an IGS in place are indicated in grey

Source: Supplementary tables to methodological report, Table 3.2 – own elaboration

Additional guarantees as private initiative (large failures)		X																
F. Geographic scope																		
Home state principle	X	X	X	X		X	X	X	X	X	X	X (f.1)	X			X	X	X
Host state principle		(f.2)		X (f.3)	X (f.4)	X	(f.2)	X		X (f.5)	X (f.6)	X (f.3)	X (f.4)	X	(f.2)	X	(f.7)	
Restrictions based on residency of policyholder/claimant					X (f.8)			X		X				X		X		
G. Types of policies covered																		
Without exclusions	X	X	X			X	X	X			X				X			
With exclusion				X	X				X	X		X	X	X		X	X	
H. Establishment																		
Date	07	04	99	98	04	91	05	75	03	03	64	98	04	93	05	75	84	
I. Ownership																		
Public	X			X	X		X		n.a.		X	X	X	X	X		X (i.1)	
Private		X	X			X		X	n.a.	X						X		
J. Management																		
Public - Independent											X			X			X	
Public - Supervisor				X	X (j.1)		X	X (j.2)	X (j.2)		X	X (j.1)		X	X (j.2)			
Private	X (j.3)	X	X			X				X								

Notes: Belgium is not included as reported by Oxera as the Belgian IGS only has one participant; (a.1) only in case of a long term life insurance continuation; (c.1) maximum payout for any single insurer capped to MTL 1mil (around Eur 2'329'000); (c.2) policyholders 90%, third party claimants 100%; (c.3) individual claims are unlimited but there is a total payout limit of 700m euro; (c.4) 100% is for residential property and compulsory liability insurance; (d.1) levies are raised for losses expected during the next 12 months; (f.1) home state for protection and host state for contribution; (f.2) participation of foreign branches not required and not permitted; (f.3) all contracts not covered by a home scheme need to be covered by the scheme; (f.4) unless branches of EU insurer protected to an equivalent level; (f.5) mandatory for insurers providing insurance which is mandatory by law or regulation; (f.6) required to participate but protected only if wound up under Irish law; (f.7) branches not protected but required to contribute for non-life risks located in Spain; (f.8) the fund covers claims arising under a contract protecting a risk situated in Malta or originating a commitment in Malta; (i.1) Public ownership and management, but formally a private right corporation; (j.1) The fund responds to the National Supervisory Authority but it is not foreseen that it will receive staff in case of a default; (j.2) Privately managed, with a board appointed by regulator; (j.3) Managed by representatives chosen by industry and vetted by supervisor. Subject to supervision of insurance supervisor.

Source: Supplementary tables to the methodological report, Tables 2.5 and 2.6 – Own presentation of results of CEIOPS update to the Oxera report

Table 13 - Exported total insurance activity in 2007, gross written premiums

	(m €)		(% home activity)	
	Branches only	Branches plus FPS	Branches only	Branches plus FPS
Calculations	3	2+3	3/(1+5)	(2+3)/(1+5)
AT	45.47	45.47	0.35%	0.35%
BE	1 052.62	1 409.73	3.77%	5.06%
BG	0.00	0.00	0.00%	0.00%
CY	12.09	60.09	2.28%	11.32%
CZ	7.22	8.44	0.22%	0.25%
DE	1 060.28	1 496.05	0.73%	1.03%
DK	769.61	887.45	4.20%	4.85%
EE	63.00	63.00	32.62%	32.62%
ES	0.00	0.00	0.00%	0.00%
FI	196.00	205.28	4.17%	4.36%
FR	2 424.69	2 809.34	1.30%	1.51%
GR	0.00	0.00	0.00%	0.00%
HU	0.00	0.00	0.00%	0.00%
IE	4 881.60	23 714.40	11.78%	57.24%
IS	0.00	1.74	0.00%	0.78%
IT	281.52	808.66	0.36%	1.03%
LI	1.55	2 777.48	0.06%	99.27%
LT	0.94	1.51	0.29%	0.46%
LU	851.35	10 984.09	7.67%	98.89%
LV	7.59	7.59	3.38%	3.38%
MT	1.72	196.64	0.38%	43.32%
NL	0.00	0.00	0.00%	0.00%
NO	6.24	220.56	0.05%	1.81%
PL	1.00	1.00	0.01%	0.01%
PT	106.96	108.90	0.93%	0.94%
RO	0.00	0.00	0.00%	0.00%
SE	0.00	0.00	0.00%	0.00%
SI	0.00	0.64	0.00%	0.05%
SK	2.67	3.47	0.23%	0.30%
UK	0.00	0.00	0.00%	0.00%
EU	11 766.33	42 811.76	1.13%	4.10%
EU-EEA	11 774.12	45 811.54	1.11%	4.32%

Source: Annex on cross-border insurance activity in the EU-EEA, Table 2.1 - CEIOPS and CEA

Table 14 - Exported life insurance activity in 2007, gross written premiums

Calculations	(m €)		(% of home activity)	
	Branches only	Branches plus FPS	Branches only	Branches plus FPS
	3	2+3	3/(1+5)	(2+3)/(1+5)
AT	19.56	19.56	0.27%	0.27%
BE	283.60	498.88	1.28%	2.25%
BG	0.00	0.00	0.00%	0.00%
CY	5.00	53.00	1.40%	14.83%
CZ	4.48	4.93	0.22%	0.24%
DE	158.37	399.50	0.21%	0.53%
DK	73.25	89.70	0.56%	0.68%
EE	63.00	63.00	53.39%	53.39%
ES	0.00	0.00	0.00%	0.00%
FI	196.00	196.00	7.04%	7.04%
FR	314.58	446.67	0.23%	0.33%
GR	0.00	0.00	0.00%	0.00%
HU	0.00	0.00	0.00%	0.00%
IE	3 215.00	20 462.00	8.56%	54.47%
IS	0.00	0.00	0.00%	0.00%
IT	161.30	463.87	0.26%	0.76%
LI	0.00	2 735.17	0.00%	99.26%
LT	0.00	0.00	0.00%	0.00%
LU	841.16	10 415.00	8.33%	103.19%
LV	0.00	0.00	0.00%	0.00%
MT	0.24	5.47	0.11%	2.55%
NL	0.00	0.00	0.00%	0.00%
NO	0.00	0.00	0.00%	0.00%
PL	1.00	1.00	0.01%	0.01%
PT	92.07	93.13	1.00%	1.01%
RO	0.00	0.00	0.00%	0.00%
SE	0.00	0.00	0.00%	0.00%
SI	0.00	0.41	0.00%	0.09%
SK	0.00	0.00	0.00%	0.00%
UK	0.00	0.00	0.00%	0.00%
EU	5 428.61	33 212.11	0.71%	4.37%
EU-EEA	5 428.61	35 947.28	0.70%	4.66%

Source: Annex on cross-border insurance activity in the EU-EEA, Table 2.2 - CEIOPS and CEA

Table 15 - Exported non-life insurance activity in 2007, gross written premiums

Calculations	(m €)		(% of home activity)	
	Branches only	Branches plus FPS	Branches only	Branches plus FPS
	3	2+3	3/(1+5)	(2+3)/(1+5)
AT	25.91	25.91	0.44%	0.44%
BE	769.02	910.85	13.48%	15.96%
BG	0.00	0.00	0.00%	0.00%
CY	7.09	7.09	4.09%	4.09%
CZ	2.75	3.52	0.21%	0.27%
DE	901.90	1 096.55	1.30%	1.58%
DK	696.36	797.75	13.62%	15.60%
EE	0.00	0.00	0.00%	0.00%
ES	0.00	0.00	0.00%	0.00%
FI	0.00	9.28	0.00%	0.48%
FR	2 110.11	2 362.67	4.28%	4.79%
GR	0.00	0.00	0.00%	0.00%
HU	0.00	0.00	0.00%	0.00%
IE	1 666.60	3 252.40	43.12%	84.15%
IS	0.00	1.74	0.00%	0.92%
IT	120.22	344.79	0.71%	2.03%
LI	1.55	42.31	3.66%	100.00%
LT	0.94	1.51	0.77%	1.24%
LU	10.19	569.09	1.00%	56.12%
LV	7.59	7.59	4.43%	4.43%
MT	1.48	191.18	0.62%	79.67%
NL	0.00	0.00	0.00%	0.00%
NO	6.24	220.56	0.27%	9.42%
PL	0.00	0.00	0.00%	0.00%
PT	14.88	15.77	0.63%	0.67%
RO	0.00	0.00	0.00%	0.00%
SE	0.00	0.00	0.00%	0.00%
SI	0.00	0.23	0.00%	0.03%
SK	2.67	3.47	0.85%	1.11%
UK	0.00	0.00	0.00%	0.00%
EU	6 337.72	9 599.65	2.22%	3.36%
EU-EEA	6 345.50	9 864.26	2.20%	3.42%

Source: Annex on cross-border insurance activity in the EU-EEA, Table 2.3 - CEIOPS and CEA

Table 16: Imported total insurance in 2007, gross written premiums

	(m €)		(% of home activity)	
	Branches only	Branches plus FPS	Branches only	Branches plus FPS
Calculations	6	6+7	6/(1+5)	(6+7)/(1+5)
AT	0.00	<i>369.19</i>	0.00%	<i>2.84%</i>
BE	609.35	<i>1 566.23</i>	2.19%	<i>5.62%</i>
BG	0.00	<i>7.99</i>	0.00%	<i>2.26%</i>
CY	20.64	<i>35.10</i>	3.89%	<i>6.61%</i>
CZ	298.99	<i>399.55</i>	8.96%	<i>11.97%</i>
DE	2 108.86	<i>6 003.87</i>	1.46%	<i>4.15%</i>
DK	0.00	<i>593.69</i>	0.00%	<i>3.24%</i>
EE	5.05	<i>8.30</i>	2.61%	<i>4.30%</i>
ES	0.00	<i>1 216.18</i>	0.00%	<i>2.85%</i>
FI	0.00	<i>131.54</i>	0.00%	<i>2.80%</i>
FR	0.00	<i>6 115.76</i>	0.00%	<i>3.29%</i>
GR	32.44	<i>149.02</i>	0.92%	<i>4.21%</i>
HU	0.00	<i>92.35</i>	0.00%	<i>3.38%</i>
IE	1 493.23	<i>2 112.94</i>	3.60%	<i>5.10%</i>
IS	0.00	<i>3.86</i>	0.00%	<i>1.73%</i>
IT	3 732.10	<i>6 431.71</i>	4.76%	<i>8.20%</i>
LI	0.00	<i>104.12</i>	0.00%	<i>3.72%</i>
LT	33.85	<i>43.83</i>	10.39%	<i>13.45%</i>
LU	92.40	<i>367.16</i>	0.83%	<i>3.31%</i>
LV	23.95	<i>28.27</i>	10.67%	<i>12.60%</i>
MT	15.72	<i>27.47</i>	3.46%	<i>6.05%</i>
NL	0.00	<i>1 658.58</i>	0.00%	<i>2.36%</i>
NO	1 806.09	<i>2 239.92</i>	14.83%	<i>18.39%</i>
PL	0.00	<i>302.31</i>	0.00%	<i>3.50%</i>
PT	0.00	<i>405.78</i>	0.00%	<i>3.51%</i>
RO	0.00	<i>25.29</i>	0.00%	<i>2.42%</i>
SE	0.00	<i>630.33</i>	0.00%	<i>3.10%</i>
SI	0.00	<i>28.71</i>	0.00%	<i>2.30%</i>
SK	0.00	<i>38.97</i>	0.00%	<i>3.36%</i>
UK	2 340.12	<i>15 512.19</i>	0.67%	<i>4.41%</i>
EU	10 806.70	<i>44 302.31</i>	1.03%	<i>4.25%</i>
EU-EEA	12 612.79	<i>46 650.21</i>	1.19%	<i>4.40%</i>

Note: FPS bilateral flows are estimated based on proportionality assumptions, italics indicates numbers containing estimations

Source: Annex on cross-border insurance activity in the EU-EEA, Table 2.6 - CEIOPS and CEA data, own elaboration

Table 17: Imported life insurance activity in 2007, gross written premiums

	(m €)		(% of home activity)	
	Branches only	Branches plus FPS	Branches only	Branches plus FPS
Calculations	6	6+7	6/(1+5)	(6+7)/(1+5)
AT	0.00	293.29	0.00%	4.11%
BE	115.87	1 011.32	0.52%	4.56%
BG	0.00	4.94	0.00%	4.10%
CY	13.00	25.30	3.64%	7.08%
CZ	275.24	358.85	13.53%	17.64%
DE	925.08	3 988.40	1.23%	5.31%
DK	0.00	539.75	0.00%	4.09%
EE	0.00	2.27	0.00%	1.92%
ES	0.00	966.03	0.00%	4.12%
FI	0.00	106.59	0.00%	3.83%
FR	0.00	5 555.60	0.00%	4.07%
GR	4.98	108.11	0.20%	4.32%
HU	0.00	83.07	0.00%	4.12%
IE	1 025.00	1 629.84	2.73%	4.34%
IS	0.00	1.40	0.00%	4.09%
IT	2 967.00	5 461.43	4.83%	8.89%
LI	0.00	103.63	0.00%	3.76%
LT	28.12	36.52	13.79%	17.90%
LU	29.68	293.67	0.29%	2.91%
LV	23.00	25.18	43.40%	47.51%
MT	3.08	11.89	1.44%	5.56%
NL	0.00	1 088.85	0.00%	4.12%
NO	106.00	511.20	1.08%	5.20%
PL	0.00	277.68	0.00%	4.12%
PT	0.00	375.28	0.00%	4.08%
RO	0.00	17.09	0.00%	4.11%
SE	0.00	534.81	0.00%	4.12%
SI	0.00	18.25	0.00%	4.12%
SK	0.00	34.93	0.00%	4.12%
UK	9.78	12 579.31	0.00%	4.12%
EU	5 419.83	35 428.25	0.71%	4.67%
EU-EEA	5 525.83	36 044.48	0.72%	4.67%

Note: FPS bilateral flows are estimated based on proportionality assumptions, italics indicates numbers containing estimations

Source: Annex on cross-border insurance activity in the EU-EEA, Table 2.7 - CEIOPS and CEA data, own elaboration

Table 18: Imported non-life insurance activity in 2007, gross written premiums

	(m €)		(% of home activity)	
	Branches only	Branches plus FPS	Branches only	Branches plus FPS
Calculations	6	6+7	6/(1+5)	(6+7)/(1+5)
AT	0.00	75.90	0.00%	1.30%
BE	493.48	554.91	8.65%	9.72%
BG	0.00	3.05	0.00%	1.31%
CY	7.64	9.80	4.41%	5.66%
CZ	23.75	40.70	1.82%	3.12%
DE	1 183.78	2 015.47	1.70%	2.90%
DK	0.00	53.94	0.00%	1.05%
EE	5.05	6.03	6.72%	8.02%
ES	0.00	250.15	0.00%	1.30%
FI	0.00	24.95	0.00%	1.30%
FR	0.00	560.16	0.00%	1.14%
GR	27.46	40.91	2.66%	3.96%
HU	0.00	9.28	0.00%	1.30%
IE	468.23	483.10	12.11%	12.50%
IS	0.00	2.46	0.00%	1.30%
IT	765.10	970.28	4.50%	5.70%
LI	0.00	0.49	0.00%	1.16%
LT	5.73	7.31	4.71%	6.00%
LU	62.72	73.49	6.19%	7.25%
LV	0.95	3.09	0.55%	1.80%
MT	12.64	15.58	5.27%	6.49%
NL	0.00	569.73	0.00%	1.30%
NO	1 700.09	1 728.72	72.63%	73.85%
PL	0.00	24.63	0.00%	1.30%
PT	0.00	30.50	0.00%	1.29%
RO	0.00	8.20	0.00%	1.30%
SE	0.00	95.52	0.00%	1.30%
SI	0.00	10.46	0.00%	1.30%
SK	0.00	4.04	0.00%	1.29%
UK	2 330.34	2 932.88	5.04%	6.34%
EU	5 386.87	8 874.06	1.88%	3.10%
EU-EEA	7 086.96	10 605.73	2.46%	3.68%

Note: FPS bilateral flows are estimated based on proportionality assumptions

Note: FPS bilateral flows are estimated based on proportionality assumptions, italics indicates numbers containing estimations

Source: Annex on cross-border insurance activity in the EU-EEA, Table 2.8 - CEIOPS and CEA data, own elaboration

Table 19: Coverage of life insurance by existing national IGS in EU-EEA countries

Life	Importing Countries		Exporting Countries																													
	Austria	Belgium	Bulgaria	Cyprus	Czech Rep.	Germany	Denmark	Estonia	Spain	Finland	France	Greece	Hungary	Iceland	Ireland	Italy	Liechtenstein	Lithuania	Luxembourg	Latvia	Malta	Netherlands	Norway	Poland	Portugal	Romania	Sweden	Slovenia	Slovakia	United Kingdom		
Austria	■		■			■			■	■																						
Belgium		■	■			■			■	■															■	■						
Bulgaria	●	●	■	●	●	■	●	●	■	■	●	●	●	●	●	●	●	●	●	●	■	■	●	●	■	■	●	●	●			
Cyprus			■	■					■	■														■	■							
Czech Rep.			■		■				■	■														■	■							
Germany	●	●	■	●	●	■	●	●	■	■	●	●	●	●	●	●	●	●	●	●	■	■	●	●	■	■	●	●	●			
Denmark			■			■	■		■	■														■	■							
Estonia			■			■	■	■	■	■														■	■							
Spain	●	●	■	●	●	■	●	●	■	■	●	●	●	●	●	●	●	●	●	●	■	■	●	●	■	■	●	●	●			
Finland			■			■			■	■														■	■							
France	●	●	■	●	●	■	●	●	■	■	●	●	●	●	●	●	●	●	●	●	■	■	●	●	■	■	●	●	●			
Greece			■			■			■	■		■	■											■	■							
Hungary			■			■			■	■		■	■	■										■	■							
Iceland			■			■			■	■		■	■	■	■									■	■							
Ireland			■			■			■	■		■	■	■	■	■								■	■							
Italy			■			■			■	■		■	■	■	■	■								■	■							
Liechtenstein			■			■			■	■		■	■	■	■	■	■							■	■							
Lithuania			■			■			■	■		■	■	■	■	■	■							■	■							
Luxembourg			■			■			■	■		■	■	■	■	■	■	■						■	■							
Latvia	●	●	■	●	●	■	●	●	■	■	●	●	●	●	●	●	●	●	●	●	■	■	●	●	■	■	●	●	●			
Malta			■			■			■	■														■	■							
Netherlands			■			■			■	■													■	■								
Norway			■			■			■	■													■	■								
Poland	●	●	■	●	●	■	●	●	■	■	●	●	●	●	●	●	●	●	●	●	■	■	●	●	■	■	●	●	●			
Portugal			■			■			■	■														■	■							
Romania	●	●	■	●	●	■	●	●	■	■	●	●	●	●	●	●	●	●	●	●	■	■	●	●	■	■	●	●	●			
Sweden			■			■			■	■														■	■			■	■			
Slovenia			■			■			■	■														■	■			■	■			
Slovakia			■			■			■	■														■	■			■	■			
United Kingdom	●	●	■	●	●	■	●	●	■	■	●	●	●	●	●	●	●	●	●	●	■	■	●	●	■	■	●	●	●			

Note and legend: The table shows the cases in which IGS covers life insurance activity, taking into consideration the existence of possible cross-border interactions between Member States. Countries listed on rows export insurance services to countries listed on columns.

White cell: no IGS coverage.

Small black dot: exports are covered by an IGS, but domestic insurance activity in the importing country is not covered.

Big black dot: exports are not covered by an IGS, but domestic insurance activity in the importing country is covered.

Black cell: both exports and domestic activity in the importing country are covered by an IGS.

Source: Annex on cross-border insurance activity in the EU-EEA, Table 1.2 - Oxera report, CEIOPS, own graphical presentation

Table 20: Coverage of non-life insurance by existing national IGS in EU-EEA countries

Non-Life Non-motor	Importing Countries		Exporting Countries																													
	Austria	Belgium	Bulgaria	Cyprus	Czech Rep.	Germany	Denmark	Estonia	Spain	Finland	France	Greece	Hungary	Iceland	Ireland	Italy	Liechtenstein	Lithuania	Luxembourg	Latvia	Malta	Netherlands	Norway	Poland	Portugal	Romania	Sweden	Slovenia	Slovakia	United Kingdom		
Austria	■						■	■	■						■																	
Belgium		■					■	■	■						■												■					
Bulgaria			■				■	■	■						■												■					
Cyprus				■			■	■	■						■												■					
Czech Rep.					■		■	■	■						■												■					
Germany						■	■	■	■						■												■					
Denmark	•	•	•	•	•	•	■	•	■	•	■	•	•	•	■	•	•	•	•			•		•	•	■	•	•	•	•	•	
Estonia							■	■	■		■				■												■					
Spain	•	•	•	•	•	•	■	•	■	•	■	•	•	•	■	•	•	•	•			•		•	•	■	•	•	•	•	•	
Finland							■		■	■	■				■												■					
France	•	•	•	•	•	•	■	•	■	•	■	•	•	•	■	•	•	•	•			•		•	•	■	•	•	•	•	•	
Greece							■		■		■	■	■		■												■					
Hungary							■		■		■	■	■	■	■												■					
Iceland							■		■		■			■	■												■					
Ireland	•	•	•	•	•	•	■	•	■	•	■	•	•	•	■	•	•	•	•			•		•	•	■	•	•	•	•	•	
Italy							■		■		■				■	■	■	■	■								■					
Liechtenstein							■		■		■				■	■	■	■	■								■					
Lithuania							■		■		■				■	■	■	■	■								■					
Luxembourg							■		■		■				■	■	■	■	■								■					
Latvia	•	•	•	•	•	•	■	•	■	•	■	•	•	•	■	•	•	•	•			•		•	•	■	•	•	•	•	•	
Malta							■		■		■				■												■					
Netherlands							■		■		■				■							■					■					
Norway							■		■		■				■							■					■					
Poland							■		■		■				■									■	■	■	■					
Portugal							■		■		■				■									■	■	■	■					
Romania	•	•	•	•	•	•	■	•	■	•	■	•	•	•	■	•	•	•	•			•		•	•	■	•	•	•	•	•	
Sweden							■		■		■				■												■					
Slovenia							■		■		■				■												■	■	■			
Slovakia							■		■		■				■												■	■	■			
United Kingdom	•	•	•	•	•	•	■	•	■	•	■	•	•	•	■	•	•	•	•			•		•	•	■	•	•	•	•	•	

Note and legend: The table shows the cases in which an IGS covers non-life insurance activity, taking into consideration the existence of possible cross-border interactions between Member States.

Countries listed on rows export insurance services to countries listed on columns.

White cell: no IGS coverage.

Small black dot: exports are covered by an IGS, but domestic insurance activity in the importing country is not covered.

Big black dot: exports are not covered by an IGS, but domestic insurance activity in the importing country is covered.

Black cell: both exports and domestic activity in the importing country are covered by an IGS.

Source: Annex on cross-border insurance activity in the EU-EEA, Table 1.3 - Oxera report, CEIOPS updates, own graphical presentation

Table 21 - Estimated policyholders' losses exported in other EU-EEA countries - (m€)

	PD=0.5%			PD=0.1%		
	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$
AT	0.15	0.44	2.16	0.02	0.08	0.54
BE	6.11	18.46	88.63	0.83	3.16	22.16
BG	0.00	0.00	0.00	0.00	0.00	0.00
CY	0.39	1.24	6.26	0.05	0.21	1.56
CZ	0.02	0.04	0.19	0.00	0.01	0.05
DE	7.92	20.21	79.27	1.22	3.75	20.12
DK	5.86	14.90	58.22	0.91	2.77	14.78
EE	0.06	0.30	2.32	0.01	0.04	0.54
ES	0.00	0.00	0.00	0.00	0.00	0.00
FI	0.93	3.42	20.53	0.11	0.52	4.98
FR	19.10	52.10	221.65	2.81	9.38	56.00
GR	0.00	0.00	0.00	0.00	0.00	0.00
HU	0.00	0.00	0.00	0.00	0.00	0.00
IE	65.88	177.34	742.65	9.79	32.15	187.83
IS	0.00	0.01	0.06	0.00	0.00	0.02
IT	3.24	9.52	44.22	0.45	1.65	11.09
LI	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
LT	0.00	0.01	0.03	0.00	0.00	0.01
LU	61.57	146.30	525.56	9.95	28.01	133.80
LV	0.01	0.02	0.08	0.00	0.00	0.02
MT	0.48	1.58	8.42	0.06	0.26	2.08
NL	0.00	0.00	0.00	0.00	0.00	0.00
NO	0.71	2.74	17.45	0.08	0.41	4.20
PL	0.00	0.00	0.03	0.00	0.00	0.01
PT	0.26	0.81	4.03	0.03	0.14	1.00
RO	0.00	0.00	0.00	0.00	0.00	0.00
SE	0.00	0.00	0.00	0.00	0.00	0.00
SI	0.00	0.00	0.02	0.00	0.00	0.01
SK	0.00	0.02	0.08	0.00	0.00	0.02
UK	0.00	0.00	0.00	0.00	0.00	0.00
EU	171.98	446.71	1.804.35	26.24	82.13	456.60
EU-EEA	172.69	449.46	1.821.86	26.32	82.54	460.82

Source: Methodological report, Table 5 of Annex 5 - CEIOPS and CEA data, own elaboration

Table 22 - Estimated policyholders' losses exported in other EU-EEA countries net of coverage of home state principle based IGS - (m€)

	PD=0.5%			PD=0.1%		
	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$
AT	0.15	0.44	2.16	0.02	0.08	0.54
BE	6.11	18.46	88.63	0.83	3.16	22.16
BG	0.00	0.00	0.00	0.00	0.00	0.00
CY	0.39	1.24	6.26	0.05	0.21	1.56
CZ	0.02	0.04	0.19	0.00	0.01	0.05
DE	1.31	13.60	72.66	0.00	0.00	13.51
DK	3.91	12.95	56.27	0.00	0.82	12.83
EE	0.06	0.30	2.32	0.01	0.04	0.54
ES	0.00	0.00	0.00	0.00	0.00	0.00
FI	0.93	3.42	20.53	0.11	0.52	4.98
FR	6.72	39.72	209.27	0.00	0.00	43.62
GR	0.00	0.00	0.00	0.00	0.00	0.00
HU	0.00	0.00	0.00	0.00	0.00	0.00
IE	50.72	162.18	727.49	0.00	16.99	172.67
IS	0.00	0.01	0.06	0.00	0.00	0.02
IT	3.24	9.52	44.22	0.45	1.65	11.09
LI	N A	N A	N A	N A	N A	N A
LT	0.00	0.01	0.03	0.00	0.00	0.01
LU	61.57	146.30	525.56	9.95	28.01	133.80
LV	0.00	0.00	0.00	0.00	0.00	0.00
MT	0.48	1.58	8.42	0.06	0.26	2.08
NL	0.00	0.00	0.00	0.00	0.00	0.00
NO	0.71	2.74	17.45	0.08	0.41	4.20
PL	0.00	0.00	0.03	0.00	0.00	0.01
PT	0.26	0.81	4.03	0.03	0.14	1.00
RO	0.00	0.00	0.00	0.00	0.00	0.00
SE	0.00	0.00	0.00	0.00	0.00	0.00
SI	0.00	0.00	0.02	0.00	0.00	0.01
SK	0.00	0.02	0.08	0.00	0.00	0.02
UK	0.00	0.00	0.00	0.00	0.00	0.00
EU	135.86	410.58	1 768.16	11.51	51.89	420.47
EU-EEA	136.57	413.33	1 785.67	11.59	52.30	424.69

Note 1: Loss scenarios as per Table 3.2 of methodological report. Losses exported calculated proportionally to export flows illustrated in Tables 2.9 and 2.10 of Annex on cross-border insurance activity in the EU-EEA. A quota of IGS funds proportional to the share of exports is used to reduce losses i.e. it is assumed that losses are equally distributed between domestic and cross-border activities).

Note 2: Countries with a home IGS in place are indicated in gray

Source: Supplementary tables to the methodological report, Table 3.3 - Supplementary tables to the methodological report, Table 2.7, Annex on cross-border insurance activity in the EU-EEA, Tables 2.9 and 2.10; Methodological report, Table 5 of Annex 5.

Table 23 Estimated domestic policyholders' losses from cross-border (imported) total insurance activity not covered by existing home state and host state principle based IGS - (m€)

	PD=0.5%			PD=0.1%		
	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$
AT	1.12	3.42	14.85	0.09	0.42	3.52
BE	4.54	13.89	59.99	0.37	1.69	14.19
BG #	0.02	0.07	0.32	0.00	0.01	0.08
CY	0.11	0.32	1.41	0.01	0.04	0.33
CZ	1.21	3.71	16.09	0.10	0.46	3.81
DE #	18.02	53.68	231.04	1.52	6.92	55.34
DK #	1.75	5.34	23.18	0.15	0.67	5.50
EE	0.03	0.08	0.33	0.00	0.01	0.08
ES #	3.69	11.28	48.97	0.31	1.40	11.61
FI	0.40	1.21	5.24	0.03	0.15	1.24
FR #	17.54	50.73	214.70	1.54	7.04	51.82
GR	0.45	1.38	6.00	0.04	0.17	1.42
HU	0.28	0.86	3.72	0.02	0.11	0.88
IE #	4.00	11.90	50.57	0.53	1.63	11.98
IS	0.01	0.04	0.16	0.00	0.00	0.04
IT	18.99	58.13	251.92	1.55	7.14	59.64
LI	0.32	0.97	4.19	0.03	0.12	0.99
LT	0.13	0.41	1.76	0.01	0.05	0.42
LU	0.63	2.24	10.62	0.01	0.20	2.44
LV #	0.00	0.00	0.00	0.00	0.00	0.00
MT	0.00	0.00	0.00	0.00	0.00	0.00
NL	5.03	15.38	66.79	0.42	1.91	15.84
NO	0.00	5.66	74.34	0.00	0.00	10.44
PL #	0.00	0.00	0.00	0.00	0.00	0.00
PT	1.23	3.76	16.30	0.10	0.47	3.87
RO	0.08	0.23	1.02	0.01	0.03	0.24
SE	1.91	5.85	25.38	0.16	0.73	6.02
SI	0.09	0.27	1.16	0.01	0.03	0.27
SK	0.12	0.36	1.57	0.01	0.04	0.37
UK #	0.00	0.00	0.00	0.00	0.00	0.00
EU	81.35	244.50	1 052.93	7.00	31.33	250.93
EU-EEA	81.68	251.16	1 131.62	7.02	31.46	262.40

Note 1: Countries with an host IGS in place are indicated in grey; currently their whole fund is reduced with the average domestic losses; # indicates countries with a home state principle IGS

Note 2: Net losses scenarios as per Table 3.3 of the Supplementary tables to the Methodological report (A quota of IGS funds proportional to the share of exports is used to reduce losses exported). Losses imported calculated proportionally to import flows illustrated in Tables 2.9 and 2.10 of Annex on cross-border insurance activity in the EU-EEA. Losses imported by each country are reduced by amount of any host state principle IGS present there. (The funds of the IGS are reduced by the average amount of expected losses generated by domestic companies).

Source: Supplementary tables to the methodological report, Table 3.4 - Supplementary tables to the methodological report, Table 2.7; Annex on cross-border insurance activity in the EU-EEA, Tables 2.9 and 2.10; Methodological report, Table 5 of Annex 5.

Table 24: Estimated policyholders' losses gross of IGS protection / GDP in 2007

	PD=0.5%			PD=0.1%		
	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$
AT	0.0153%	0.0468%	0.2276%	0.0021%	0.0080%	0.0568%
BE	0.0354%	0.1068%	0.5127%	0.0048%	0.0183%	0.1282%
BG	0.0010%	0.0026%	0.0108%	0.0001%	0.0005%	0.0027%
CY	0.0114%	0.0360%	0.1817%	0.0015%	0.0060%	0.0452%
CZ	0.0048%	0.0134%	0.0595%	0.0007%	0.0024%	0.0150%
DE	0.0310%	0.0791%	0.3105%	0.0048%	0.0147%	0.0788%
DK	0.0449%	0.1143%	0.4467%	0.0070%	0.0213%	0.1134%
EE	0.0012%	0.0058%	0.0455%	0.0001%	0.0008%	0.0105%
ES	0.0150%	0.0386%	0.1538%	0.0023%	0.0071%	0.0390%
FI	0.0119%	0.0436%	0.2620%	0.0014%	0.0067%	0.0636%
FR	0.0497%	0.1356%	0.5768%	0.0073%	0.0244%	0.1457%
GR	0.0029%	0.0080%	0.0343%	0.0004%	0.0014%	0.0087%
HU	0.0045%	0.0111%	0.0423%	0.0007%	0.0021%	0.0108%
IE	0.0602%	0.1621%	0.6787%	0.0089%	0.0294%	0.1717%
IS	0.0027%	0.0096%	0.0554%	0.0003%	0.0015%	0.0135%
IT	0.0176%	0.0517%	0.2404%	0.0025%	0.0090%	0.0603%
LI	NA	NA	NA	NA	NA	NA
LT	0.0015%	0.0043%	0.0190%	0.0002%	0.0008%	0.0048%
LU	0.1707%	0.4057%	1.4575%	0.0276%	0.0777%	0.3711%
LV	0.0008%	0.0024%	0.0115%	0.0001%	0.0004%	0.0029%
MT	0.0202%	0.0669%	0.3559%	0.0026%	0.0108%	0.0879%
NL	0.0368%	0.1045%	0.4664%	0.0053%	0.0185%	0.1174%
NO	0.0138%	0.0533%	0.3401%	0.0015%	0.0079%	0.0818%
PL	0.0034%	0.0121%	0.0698%	0.0004%	0.0019%	0.0171%
PT	0.0166%	0.0520%	0.2603%	0.0022%	0.0087%	0.0648%
RO	0.0009%	0.0022%	0.0085%	0.0001%	0.0004%	0.0022%
SE	0.0452%	0.1355%	0.6448%	0.0062%	0.0233%	0.1614%
SI	0.0051%	0.0197%	0.1250%	0.0006%	0.0029%	0.0301%
SK	0.0029%	0.0096%	0.0509%	0.0004%	0.0016%	0.0126%
UK	0.0744%	0.1954%	0.7948%	0.0112%	0.0358%	0.2014%
EU	0.0366%	0.0988%	0.4164%	0.0054%	0.0179%	0.1052%
EU-EEA	0.0361%	0.0976%	0.4141%	0.0054%	0.0176%	0.1045%

Note: Funding needs estimated under home state principle and different scenarios for mean probability of default and coverage level

Source: Methodological report, Table 3.2 - Eurostat; own elaboration

Table 25: Estimates of EAD corresponding to export flows in the EU-EEA (m €)

	Life			Non-life insurance			Total
	Exports via branches	Exports via FPS	Total exports	Exports via branches	Exports via FPS	Total exports	Total exports
AT	159.4	0.0	159.4	48.6	0.0	48.6	208.0
BE	2 150.3	1 632.3	3 782.5	2 592.3	478.1	3 070.4	6 852.9
BG	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CY	38.0	364.8	402.8	14.1	0.0	14.1	416.9
CZ	14.4	1.4	15.9	4.0	1.1	5.1	20.9
DE	1 612.1	2 454.5	4 066.6	3 222.9	695.5	3 918.5	7 985.1
DK	655.8	147.3	803.1	1 371.9	199.7	1 571.6	2 374.7
EE	271.9	0.0	271.9	0.0	0.0	0.0	271.9
ES	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FI	2 611.9	0.0	2 611.9	0.0	38.1	38.1	2 650.0
FR	2 741.0	1 151.0	3 892.0	7 193.9	861.1	8 054.9	11 946.9
GR	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HU	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IE	12 619.7	67 698.9	80 318.5	5 788.8	5 508.1	11 296.9	91 615.5
IS	0.0	0.0	0.0	0.0	6.0	6.0	6.0
IT	1 021.6	1 916.4	2 938.0	230.5	430.6	661.1	3 599.1
LI	0.0	20 841.1	20 841.1	4.5	117.2	121.7	20 962.8
LT	0.0	0.0	0.0	1.2	0.7	1.9	1.9
LU	6 381.6	72 633.3	79 014.9	35.8	1 960.9	1 996.7	81 011.5
LV	0.0	0.0	0.0	8.5	0.0	8.5	8.5
MT	1.5	31.6	33.0	3.6	465.6	469.2	502.2
NL	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NO	0.0	0.0	0.0	20.8	714.4	735.2	735.2
PL	2.5	0.0	2.5	0.0	0.0	0.0	2.5
PT	403.1	4.6	407.7	31.5	1.9	33.4	441.1
RO	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SI	0.0	1.9	1.9	0.0	0.4	0.4	2.3
SK	0.0	0.0	0.0	4.2	1.3	5.5	5.5
UK	0.0	0.0	0.0	0.0	0.0	0.0	0.0
EU	30 684.8	148 037.8	178 722.6	20 503.1	10 643.2	31 146.3	209 868.9
EU-EEA	30 684.8	168 878.9	199 563.7	20 528.3	11 480.8	32 009.2	231 572.9

Source: Annex on cross-border insurance activity in the EU-EEA, Table 2.4 - Methodological report, CEIOPS

Table 26 - Uneven protection of policyholders in Member States

		Importing Member State			
		Home IGS	Host IGS	Home and Host IGS	No IGS
Exporting Member State	Home IGS				+
	Host IGS	-			
	Home and Host IGS				+
	No IGS	-			

Legend: + = The cross-border activity is more protected than the domestic one; - = The cross-border activity is less protected than the domestic one

Note: Uneven policyholders' protection due to IGS design features other than geographic scope are also possible (not considered in the Table).

Source: Annex on cross-border insurance activity in the EU-EEA, Table 1.4 - own elaboration

Table 27: Life insurance – Cases of uneven protection of policyholders within each Member State.

Life Exporting Countries	Importing Countries														United Kingdom															
	Austria	Belgium	Bulgaria	Cyprus	Czech Rep.	Germany	Denmark	Estonia	Spain	Finland	France	Greece	Hungary	Iceland		Ireland	Italy	Liechtenstein	Lithuania	Luxembourg	Latvia	Malta	Netherlands	Norway	Poland	Portugal	Romania	Sweden	Slovenia	Slovakia
Austria			-			-																								
Belgium			-			-																								
Bulgaria	+	+		+	+		+	+		+	+	+	+	+	+	+	+	+	+			+	+		+		-	+	+	+
Cyprus			-			-																								
Czech Rep.			-			-																								
Germany	+	+		+	+		+	+		+	+	+	+	+	+	+	+	+	+			+	+		+		+	+	+	
Denmark			-			-																								
Estonia			-			-																								
Spain	+	+		+	+		+	+		+	+	+	+	+	+	+	+	+	+			+	+		+		+	+	+	
Finland			-			-																								
France	+	+		+	+		+	+		+	+	+	+	+	+	+	+	+	+			+	+		+		+	+	+	
Greece			-			-																								
Hungary			-			-																								
Iceland			-			-																								
Ireland			-			-																								
Italy			-			-																								
Liechtenstein			-			-																								
Lithuania			-			-																								
Luxembourg			-			-																								
Latvia	+	+		+	+		+	+		+	+	+	+	+	+	+	+	+	+			+	+		+		+	+	+	
Malta			-			-																								
Netherlands			-			-																								
Norway			-			-																								
Poland	+	+		+	+		+	+		+	+	+	+	+	+	+	+	+	+			+	+		+		+	+	+	
Portugal			-			-																								
Romania	+	+		+	+		+	+		+	+	+	+	+	+	+	+	+	+			+	+		+		+	+	+	
Sweden			-			-																								
Slovenia			-			-																								
Slovakia			-			-																								
United Kingdom	+	+		+	+		+	+		+	+	+	+	+	+	+	+	+	+			+	+		+		+	+	+	

Legend: + / - = The cross-border activity is more/less protected than the domestic one

Source: Annex on cross-border insurance activity in the EU-EEA, Table 1.5 - Oxera report, CEIOPS updates, own graphical presentation

Table 28: Non-life insurance – Cases of uneven protection of policyholders within each Member State

Non-Life Non-motor Exporting Countries	Importing Countries	Austria	Belgium	Bulgaria	Cyprus	Czech Rep.	Germany	Denmark	Estonia	Spain	Finland	France	Greece	Hungary	Iceland	Ireland	Italy	Liechtenste	Lithuania	Luxembou	Latvia	Malta	Netherland	Norway	Poland	Portugal	Romania	Sweden	Slovenia	Slovakia	United King
		Austria							-																						
Belgium							-																								
Bulgaria							-																								
Cyprus																															
Czech Rep.																															
Germany																															
Denmark		+	+	+	+	+	+		+		+		+	+	+		+	+	+	+			+		+	+		+	+	+	
Estonia								-																							
Spain		+	+	+	+	+	+		+		+		+	+	+		+	+	+	+			+		+	+		+	+	+	
Finland								-																							
France		+	+	+	+	+	+		+		+		+	+	+		+	+	+	+			+		+	+		+	+	+	
Greece								-																							
Hungary								-																							
Iceland								-																							
Ireland		+	+	+	+	+	+		+		+		+	+	+		+	+	+	+			+		+	+		+	+	+	
Italy								-																							
Liechtenstein								-																							
Lithuania								-																							
Luxembourg								-																							
Latvia		+	+	+	+	+	+		+		+		+	+	+		+	+	+	+			+		+	+		+	+	+	
Malta								-																							
Netherlands								-																							
Norway								-																	+	+		+	+	+	
Poland								-																							
Portugal								-																							
Romania		+	+	+	+	+	+		+		+		+	+	+		+	+	+	+			+		+	+		+	+	+	
Sweden								-																							
Slovenia								-																							
Slovakia								-																							
United Kingdom		+	+	+	+	+	+		+		+		+	+	+		+	+	+	+			+		+	+		+	+	+	

Legend: + / - = The cross-border activity is more/less protected than the domestic one

Source: Annex on cross-border insurance activity in the EU-EEA, Table 1.6 - Oxera report, CEIOPS updates, own graphical presentation

Table 29 – Life insurance: Raking of largest insurance failure IGS can deal with

	PD=0.1% $\alpha=75\%$	PD=0.1% $\alpha=90\%$	PD=0.1% $\alpha=99\%$	PD=0.5% $\alpha=75\%$	PD=0.5% $\alpha=90\%$	PD=0.5% $\alpha=99\%$
AT	..	..	2	..	2	1
BE	..	4	3	4	3	2
BG	..	..	..	..	..	1
CY	..	..	3	..	..	1
CZ	..	..	3	..	3	1
DE	..	..	4	4	4	2
DK	..	..	3	3	3	2
EE	..	..	2	..	..	1
ES	..	4	4	4	4	2
FI	3	3	3	3	3	2
FR	..	4	4	4	4	2
GR	..	4	4	4	4	2
HU	..	..	2	..	3	2
IE	..	..	2	..	2	2
IS	..	..	..	..	..	1
IT	..	4	3	4	4	2
LI	..	..	..	3	3	2
LT	..	..	..	..	..	2
LU	..	3	3	3	3	3
LV	2	2	2	2	2	1
MT	2	2	2	2	2	2
NL	..	..	2	..	2	2
NO	4	3	3	3	3	1
PL	..	..	4	4	4	1
PT	..	4	3	4	3	2
RO	3	3	2	2	2	2
SE	4	4	3	4	3	3
SI	..	..	3	..	3	1
SK	..	4	3	4	3	1
UK	4	4	4	4	4	3

Legend: **1** = company size rank is between 1 and 5; **2** = company size rank is between 6 and 10; **3** = company size rank is between 11 and 15; **4** = company size rank is below 15; **..** = not defined using current data

Note: funding needs estimated under home state principle and different scenarios for mean probability of default and coverage level

Source: Supplementary tables to the methodological report, Table 2.9 - Methodological report, CEIOPS and CEA data, own elaboration.

Table 30 – Non-Life insurance: Raking of largest insurance failure that IGS can deal with

	PD=0.1% $\alpha=75\%$	PD=0.1% $\alpha=90\%$	PD=0.1% $\alpha=99\%$	PD=0.5% $\alpha=75\%$	PD=0.5% $\alpha=90\%$	PD=0.5% $\alpha=99\%$
AT	..	..	2	..	2	1
BE	..	4	4	4	4	2
BG	..	..	3	..	3	3
CY	..	..	..	..	..	2
CZ	..	3	3	3	3	2
DE	4	4	4	4	4	2
DK	..	3	3	3	3	2
EE	..	..	2	..	2	1
ES	..	4	4	4	4	1
FI	4	3	2	3	3	2
FR	4	4	4	4	4	1
GR	..	..	4	..	4	2
HU	..	..	3	3	3	2
IE	3	3	3	3	3	2
IS	..	..	..	..	..	..
IT	4	4	3	4	3	1
LI	..	3	3	3	3	2
LT	..	..	3	..	3	2
LU	..	3	3	3	3	2
LV	3	3	3	3	3	2
MT	4	4	3	4	3	2
NL	..	2	2	2	2	2
NO	..	3	3	3	3	2
PL	..	..	3	4	4	1
PT	..	4	4	4	4	2
RO	..	3	3	3	3	2
SE	4	4	3	4	3	2
SI	..	3	2	3	3	1
SK	..	4	3	4	3	1
UK	..	4	4	4	4	2

Legend: 1 = company size rank is between 1 and 5; 2 = company size rank is between 6 and 10; 3 = company size rank is between 11 and 15; 4 = company size rank is below 15; .. = not defined using current data

Note: funding needs estimated under home state principle and different scenarios for mean probability of default and coverage level

Source: Supplementary tables to the methodological report, Table 2.10 - Methodological report, CEIOPS and CEA data, own elaboration.

Table 31 – Percentage of gross written premiums supporting IGS funding needs

	PD=0.5%			PD=0.1%		
	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$	$\alpha=75\%$	$\alpha=90\%$	$\alpha=99\%$
AT	0.32%	0.98%	4.74%	0.04%	0.17%	1.18%
BE	0.42%	1.28%	6.16%	0.06%	0.22%	1.54%
BG	0.08%	0.21%	0.88%	0.01%	0.04%	0.22%
CY	0.34%	1.08%	5.46%	0.05%	0.18%	1.36%
CZ	0.18%	0.51%	2.27%	0.03%	0.09%	0.57%
DE	0.52%	1.33%	5.21%	0.08%	0.25%	1.32%
DK	0.56%	1.42%	5.54%	0.09%	0.26%	1.41%
EE	0.10%	0.47%	3.68%	0.01%	0.06%	0.85%
ES	0.37%	0.95%	3.80%	0.06%	0.18%	0.96%
FI	0.45%	1.67%	10.00%	0.05%	0.26%	2.43%
FR	0.51%	1.38%	5.88%	0.07%	0.25%	1.49%
GR	0.19%	0.51%	2.20%	0.03%	0.09%	0.55%
HU	0.17%	0.41%	1.57%	0.03%	0.08%	0.40%
IE	0.28%	0.74%	3.11%	0.04%	0.13%	0.79%
IS	0.18%	0.64%	3.70%	0.02%	0.10%	0.90%
IT	0.35%	1.02%	4.74%	0.05%	0.18%	1.19%
LI	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
LT	0.13%	0.38%	1.67%	0.02%	0.07%	0.42%
LU	0.58%	1.37%	4.92%	0.09%	0.26%	1.25%
LV	0.07%	0.23%	1.08%	0.01%	0.04%	0.27%
MT	0.24%	0.80%	4.28%	0.03%	0.13%	1.06%
NL	0.30%	0.85%	3.78%	0.04%	0.15%	0.95%
NO	0.32%	1.24%	7.91%	0.04%	0.18%	1.90%
PL	0.12%	0.44%	2.51%	0.01%	0.07%	0.61%
PT	0.23%	0.73%	3.67%	0.03%	0.12%	0.91%
RO	0.11%	0.27%	1.01%	0.02%	0.05%	0.26%
SE	0.74%	2.21%	10.51%	0.10%	0.38%	2.63%
SI	0.14%	0.55%	3.47%	0.02%	0.08%	0.83%
SK	0.14%	0.45%	2.41%	0.02%	0.07%	0.60%
UK	0.43%	1.14%	4.62%	0.07%	0.21%	1.17%
EU	0.43%	1.17%	4.92%	0.06%	0.21%	1.24%
EU-EEA	0.43%	1.17%	4.95%	0.06%	0.21%	1.25%

Note: estimates based on the home state principle, under different scenarios for the ‘over the cycle’ probability of default and levels of protection.

Source: Supplementary tables to the methodological report, Table 2.8 -Methodological report, Table 3.2; CEIOPS, CEA, own elaboration

ACRONYMS

AMICE - Association of mutual insurers and insurance cooperatives in Europe

CEA – European insurance and reinsurance federation.

DGS – Deposit Guarantee Scheme

EFDI – European Forum of Deposit Insurers

EFRP - the European federation for pension funds and other institutions for occupational pension provision

FINUSE - Commission's Forum of user experts in the area of financial services

FPS – Free Provision of Services

IA – Impact Assessment

ICS – Investor Compensation Scheme

MS – Member State

MR – Methodological report

SME – Small Medium Enterprise

VaR – Value at Risk

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