

## **The CMF announces the Insurer Market Financial Report for the fourth quarter 2017.**

- In the January-December period 2017, insurance corporations recorded sales for MMUS\$ 13,450, which represents a real drop of 2.3% regarding the same period in 2016, whilst earnings reached MMUS\$ 1,010, equivalent of an increase of 64.9% regarding what was observed in the fourth quarter of the previous year.

**May 7<sup>th</sup>, 2018.**-The Financial Market Commission (CMF) today published the Insurance Market Financial Report corresponding to the fourth quarter of the financial year 2017.

This market, as a whole, recorded sales for MMUS\$ 13,450 between January-December 2017, which indicated a real drop of 2.3% regarding the same period of the previous year, whilst its earnings reached MMUS\$ 1,010, a figure which indicates a real increase of 64,9% regarding the fourth quarter in 2016.

Regarding the investment portfolio of the insurance corporations, both life and general, these were mainly made up of domestic fixed income instruments, in 59.9% and 79.4% respectively.

By the end of the fourth quarter in 2017, sales from life insurance market dropped 3.6% in real terms, regarding the same period for 2016, upon registering amounts for MMUS\$ 9,346, while the general insurance market sales increased 0.8% during the same time period, totaling MMUS\$ 4,104.

Regarding the results, the life insurance market reached earnings of MMUS\$ 952,8, which indicates an increase of 91.2% regarding the January-December period of the previous year, due to a bigger investment return related to better stock exchange performance and the drop in rental rates linked to a fall in the annuities sales of 12.6% in the period, with a lesser countable loss related to said sale.

On their behalf, general insurance corporations recorded earnings for MMUS\$ 57.2 as of the third quarter of this year, which indicates a drop of 49.8% regarding what was observed in the same period in 2016, mainly due to the increase of accidents, intermediation, and management expenses. In any case, a greater variation in technical reserves was observed in the period, which increased in greater proportion regarding the retained premiums.

**Link to the Insurer Market Financial Report:**

**[http://www.cmfchile.cl/portal/estadisticas/606/articles-24894\\_recurso\\_1.pdf](http://www.cmfchile.cl/portal/estadisticas/606/articles-24894_recurso_1.pdf)**