



## CMF releases Financial Report of the Insurance Market as of the fourth quarter of 2019

- *Between January and December 2019, insurance companies recorded sales for USD 11,984 million – a real decrease of 1.9 percent compared to 2018.*
- *Profits summed USD 508 million – a real decline of 28.6 percent compared to the fourth quarter of 2018.*

**April 23, 2020.**- The Financial Market Commission (CMF) released today the Financial Report of the Insurance Market as of the fourth quarter of 2019.

The insurance market recorded sales of USD 11,984 million between January and December 2019. This represents a real decrease of 1.9 percent compared to 2018. Meanwhile, its profits totaled USD 508 million, a real decline of 28.6 percent compared to the fourth quarter of 2018.

As of the investment portfolios of both life and general insurance companies, they consisted mainly of domestic fixed-income instruments at 56.8 and 76.8 percent, respectively.

At the end of the fourth quarter of 2019, life insurance market sales fell by 4.4 percent in real terms compared to the same period of 2018, recording amounts of USD 8,040 million. However, general insurance market sales increased by 3.6 percent in that span for a total of USD 3,944 million.

Regarding results, the life insurance market reached profits of USD 423.4 million, a real decrease of 27.1 percent compared to the January-December period of 2018. Despite good investment performance, an increase in the cost of claims resulted in a lower contribution margin. As of the fourth quarter of 2019, general insurance companies registered profits of USD 85 million, a real drop of 35.3 percent and also attributable to an increase in the cost of claims.

The Financial Report of the Insurance Market as of the fourth quarter of 2019 is available on the [CMF website](#).

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