



PRESS RELEASE

CMF releases Financial Report of the Insurance Market as of the first half of 2020

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- *Profits totaled USD 287 million, a real increase of 12.8 percent compared to the first half of last year.*

October 7, 2020 – The Financial Market Commission (CMF) released today the [Financial Report of the Insurance Market](#) for the first half of 2020.

The insurance market recorded sales of USD 4.773 million between January and June 2020, a real decrease of 16.2 percent compared to the same period last year. Meanwhile, profits totaled USD 287 million, a real increase of 12.8 percent compared to the first half of 2019.

The investment portfolios of both life and general insurance companies consisted mainly of domestic fixed-income instruments, at 55.7 and 73 percent respectively.

At the end of the first half of 2020, life insurance market sales dropped in real terms by 23.4 percent compared to the same period last year, registering revenues for USD 3,055 million. However, general insurance market sales rose by 0.9 percent in the same span, for a total of USD 1,718 million.

Regarding results, the life insurance market posted USD 203 million in profits, representing a real decrease of 2.7 percent compared to the first half of last year. A fall in investment results explains this variation. Meanwhile, general insurance companies recorded profits for USD 84.3 million, a real increase of 82.7 percent compared to the figures for the first half of last year. An increase in the contribution margin, mainly due to a lower variation of technical reserves and lower costs of claims, explain this rise.

Area of Communications, Education, and Image – Financial Market Commission (CMF)

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