



## PRESS RELEASE

### **CMF releases Financial Report of the Insurance Market as of the fourth quarter of 2020**

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- *Profits reached USD 990 million, a real increase of 80.2 percent versus the fourth quarter of 2019.*

**April 15, 2021** – The Financial Market Commission (CMF) released today its [Financial Report of the Insurance Market](#) as of the fourth quarter of fiscal year 2020.

Insurance companies recorded sales for USD 11,021 million between January and December 2020, a real decrease of 15 percent compared to fiscal year 2019. Meanwhile, profits reached USD 990 million, increasing 80.2 percent versus the fourth quarter of 2019.

The investment portfolios of both life and general insurance companies were mainly composed of domestic fixed-income instruments – 56.3 and 77.5 percent, respectively.

Sales in the life insurance market amounted to USD 6,585 million at the end of the fourth quarter of 2020, a real decrease of 24.3 percent compared to the same period in 2019. General insurance market sales, however, grew by 3.9 percent during the same span, totaling USD 4,436 million.

Regarding results, the life insurance market posted USD 795 million in profits between January and December 2020, a real increase of 73.6 percent compared to fiscal year 2019. General insurance companies had profits worth USD 195 million in the same period, a real increase of 112.9 percent. An increase in contribution margins, mainly due to lower costs of claims and less variation in technical reserves, explain the growth on both cases.

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