

# Country-by-country analysis SWEEDEN

Annex VII to the 2nd Report on the application  
of the Insurance Distribution Directive (IDD)

Consumer Protection Department  
EIOPA REGULAR USE  
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**eioipa**

European Insurance and  
Occupational Pensions Authority

**Note:**

Powers of national competent authorities (NCAs):

In February 2023, EIOPA launched an online survey addressed to NCAs to gather input as to whether they are sufficiently empowered to carry out their tasks. The following information is based on the responses from 30 NCAs<sup>1</sup> to this survey.

Changes in the EU insurance distribution market:

In February 2023, EIOPA launched a survey addressed to NCAs to gather information on the insurance intermediaries' market structure and patterns of cross-border activities. The following information is based on the responses from 30 NCAs<sup>2</sup> to this survey.

The figures should be interpreted with some caution as there are differences as to how intermediaries are registered in their home Member State, in the national categories of insurance intermediaries and in the approaches by NCAs to collect data.

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<sup>1</sup> AT (BMAW and FMA), BE, BG, CY, CZ, DK, EE, ES, FI, FR, GR (UHC and BOG), HR, HU, IE, IT, LI, LT, LU, LV, MT, NL, NO, PL, PT, RO, SE, SI, SK

<sup>2</sup> AT (BMAW and FMA), BE, BG, CY, CZ, DK, EE, ES, FI, FR, GR (UHC and BOG), HR, HU, IE, IT, LI, LT, LU, LV, MT, NL, NO, PL, PT, RO, SE, SI, SK

## SWEDEN

### Information on the insurance intermediaries' market structure and patterns of cross-border activity

General data of the national market (2022):

	Amounts	Share total EEA
Population (in 1000) <sup>3</sup>	10,452	2.3%
(Re)insurance GWP (in million) <sup>4</sup>	38,954.113	2.9%
Number of (re)insurance undertakings <sup>5</sup>	113	6.6%
Number of registered insurance intermediaries	5963	0.7%

National competent authority:

Finansinspektionen

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<sup>3</sup> Based on eurostat data for 1 January 2022:

<https://ec.europa.eu/eurostat/databrowser/view/tps00001/default/table?lang=en>

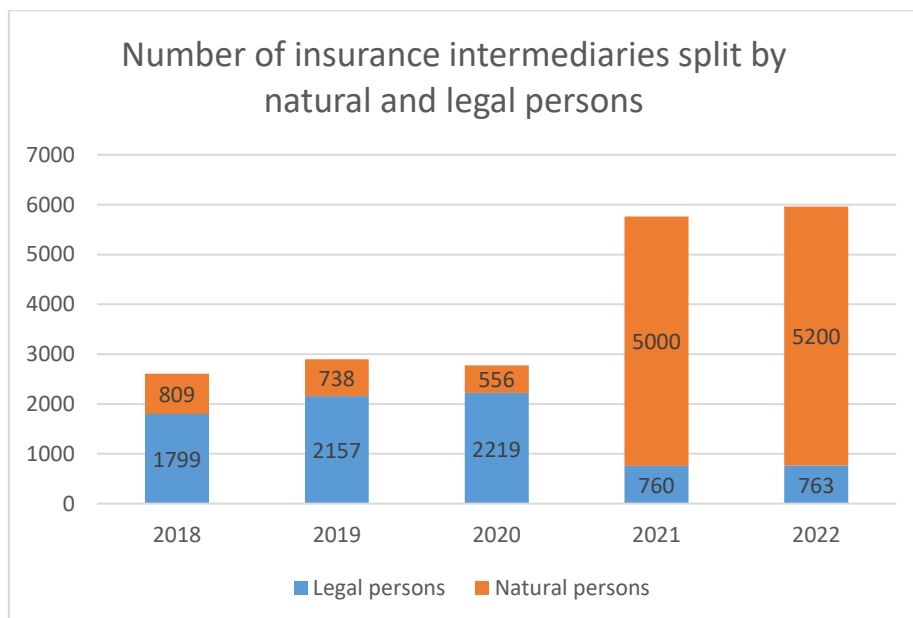
<sup>4</sup> (Re)insurance GWP includes life and non-life premiums generated by domestically registered undertakings year-end 2022 based on annually reported SII information:

[https://www.eiopa.europa.eu/publications/european-insurance-overview-report-2023\\_en](https://www.eiopa.europa.eu/publications/european-insurance-overview-report-2023_en)

<sup>5</sup> Number of (re)insurance undertakings (year-end 2022) includes the domestically registered undertakings. Based on SII information:

[https://register.eiopa.europa.eu/layouts/15/download.aspx?SourceUrl=https://register.eiopa.europa.eu/Publications/Insurance%20Statistics/SQ\\_Premiums\\_Claims\\_Expenses.xlsx](https://register.eiopa.europa.eu/layouts/15/download.aspx?SourceUrl=https://register.eiopa.europa.eu/Publications/Insurance%20Statistics/SQ_Premiums_Claims_Expenses.xlsx)

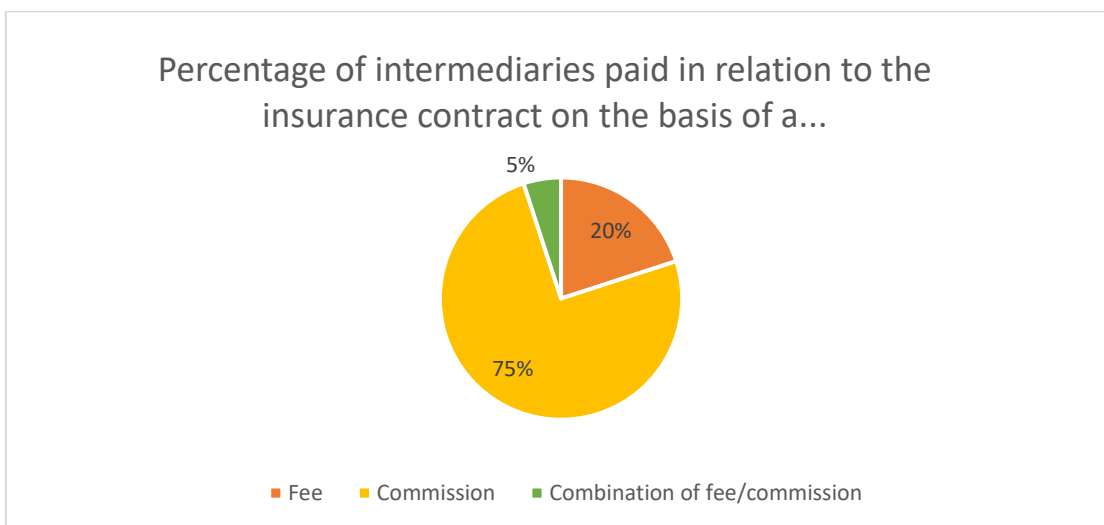
**Registered insurance intermediaries split by natural and legal persons:**



**Comments provided by the NCA on the figures included in the chart above:**

The market structure of insurance intermediaries consists of legal entities with sometimes many employees. The employer is reported in the "legal persons" box and the employees are reported in the "natural persons" box. "Natural persons" thus consists of employees in legal persons but also natural persons who operate on their own intermediary license. The reported figures do not include tied agents or different types of ancillary insurance intermediaries. Due to changes in systems the figures for 2021-2022 is different than previous years.

**Way of remuneration of insurance intermediaries in relation to the insurance contract in 2022:**



Comments provided by the NCA on the figures above :

We do not have these figures however using our supervisory judgement we are of the opinion that most intermediaries work with commission-based.

Registered insurance intermediaries split by categories based on the basis in which they sell insurance products:



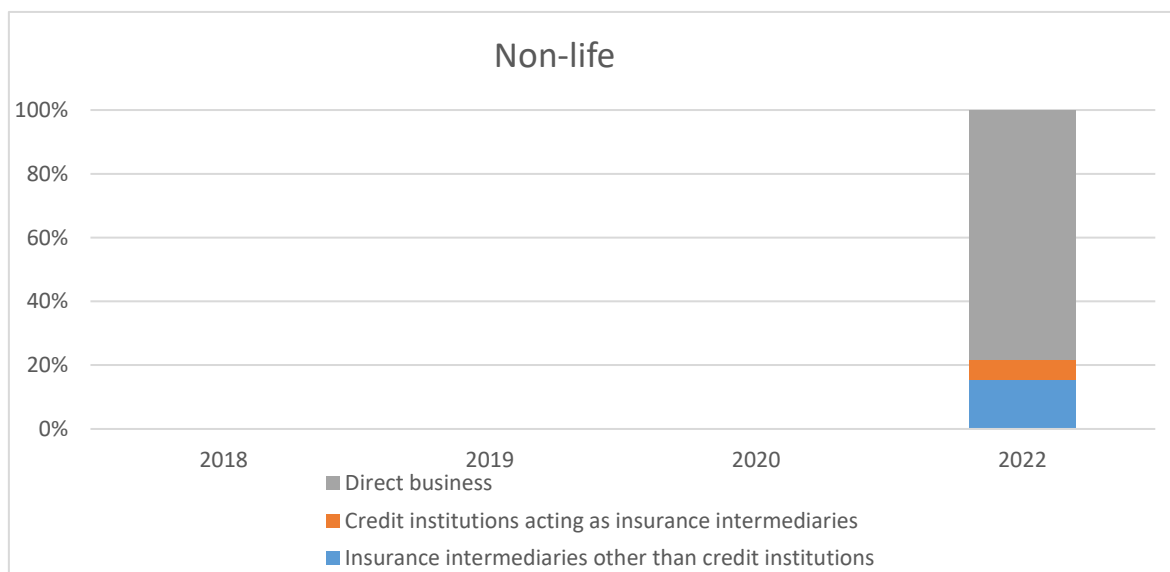
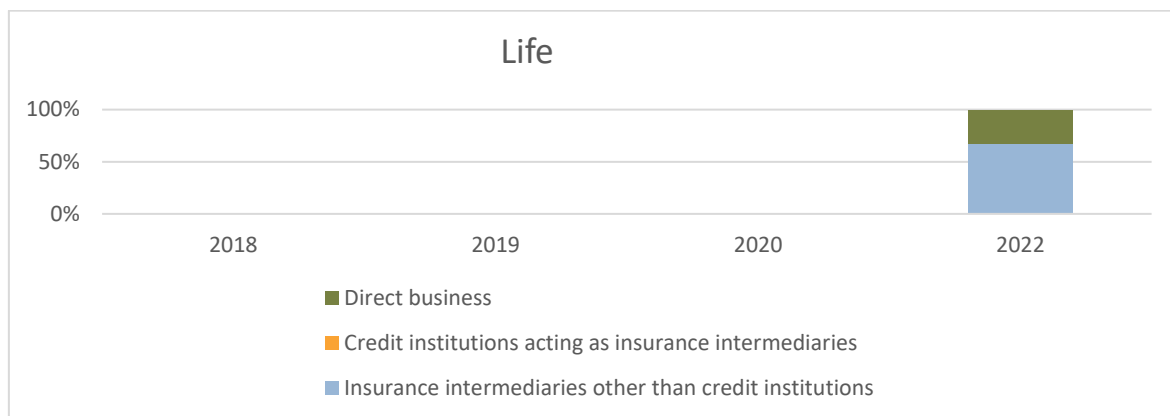
Comments provided by the NCA on the figures included in the chart above:

Among the category of the sale of other financial products or services are banks, credit institutions, savings banks and securities companies.

Additionally, not included in the figures above, tied intermediaries and different types of ancillary intermediaries registered at the Bolagsverket (Companies Register) in Sweden are approximately

2000 which consists of car companies, car financing companies, real estate agents and other companies attached to insurance companies.

GWP split by distribution channels:



Comments provided by the NCA on the figures included in the charts above:

We have made approximations based on GWP Billion SEK 2022-12-31 for the insurance market as a whole and then allocated according to life distribution channels. We have not at this time asked the insurance companies.

We have used data from :

<https://www.svenskforsakring.se/statistik/livforsakring/distributionskanaler-vid-forsaljning-av-livforsakringar/> and statistical database based on NCA figures. It should be noted that for the life

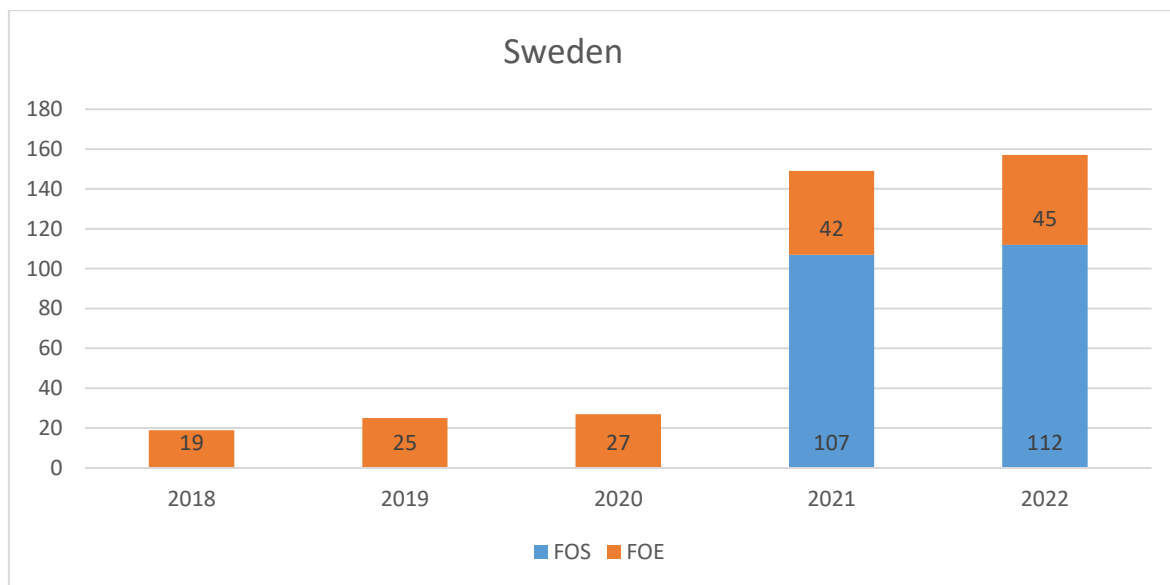
figures additional 29% is distributed by so called choice centrals which is part of occupational pensions collective bargaining schemes, and other is 6% adding up to 76,6 billion SEK.

For non-life we have made allocation according to supervisory judgement.

Proportion of online intermediation/sales (e.g. directly via websites, mobile applications, e-mails) in terms of the total volume of gross written premiums:

We are not in a position and have data on a granular level.

Number of domestic insurance intermediaries with a passport to carry out insurance distribution activities under freedom to provide services (FOS) or under freedom of establishment (FOE)



Number of insurance intermediaries with a passport to carry out insurance distribution activities under FOS or under FOE at the reference date 31.12.2022 split by host Member State:<sup>6</sup>

	1. FOS	2. FOE	3. TOTAL
<i>Austria</i>	54	0	54
<i>Belgium</i>	56	1	57

<sup>6</sup> The row "Total EEA" and the column "3. TOTAL" count the same insurance intermediary only once where the insurance intermediary operates both under FoS and FoE or in several Member States at the same time.

<i>Bulgaria</i>	37	0	37
<i>Cyprus</i>	52	0	52
<i>Croatia</i>	29	0	29
<i>Czech Republic</i>	44	0	44
<i>Denmark</i>	77	12	89
<i>Estonia</i>	59	1	60
<i>Finland</i>	79	10	89
<i>France</i>	63	0	63
<i>Germany</i>	65	1	66
<i>Greece</i>	45	0	45
<i>Hungary</i>	46	0	46
<i>Iceland</i>	48	0	48
<i>Ireland</i>	53	1	54
<i>Italy</i>	53	1	54
<i>Latvia</i>	56	1	57
<i>Liechtenstein</i>	39	0	39
<i>Lithuania</i>	58	1	59
<i>Luxembourg</i>	49	0	49
<i>Malta</i>	52	0	52
<i>Netherlands</i>	63	0	63
<i>Norway</i>	89	14	103
<i>Poland</i>	59	1	60
<i>Portugal</i>	54	0	54
<i>Romania</i>	38	0	38
<i>Slovakia</i>	43	0	43
<i>Slovenia</i>	43	0	43
<i>Spain</i>	65	1	66
<i>Sweden</i>	0	0	0
<i>Total EEA</i>	1568	45	1613

Additional information not covered above :

The insurance mediation market has further consolidated.

We do not have any statistics on intermediaries however the tradassociation published 29th of May a report describing the non-life market however most figures are from 2021. It should be noted that system changes result in domestic FOE and FOS makes the figures in previous years not comparable with current figures.