

BIPAR Report

Figures on insurance intermediaries in Europe

Update January 2021



European Federation of Insurance Intermediaries

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Dear Reader,

You will find in the first part of this brochure several graphs with the number of intermediaries, the density of intermediaries, the number of agents and brokers as well as the agents' and brokers' life and non-life market shares per country. These graphs summarize to some extent the information in the second part of the document which includes key data on insurance intermediaries for almost all European Union countries and the UK.

The figures are based upon information we received from our national associations.

The fact is that it is still as difficult as ever to find accurate data on insurance distribution in some countries. As a result, it is hard to compare markets as the classification and data collection methods vary from one market to another. Not all figures in this brochure can thus be considered as being "scientifically" correct, and this should be kept in mind when comparing the figures.

This brochure only provides a general overview of the relative importance of respective distribution channels in the various markets.

For more detailed or more up-to-date information, we suggest that you contact our [national member associations](#) in the respective markets.

If you come across figures in the future which could help us complete this document, please kindly send them to the BIPAR Secretariat.

Many thanks.

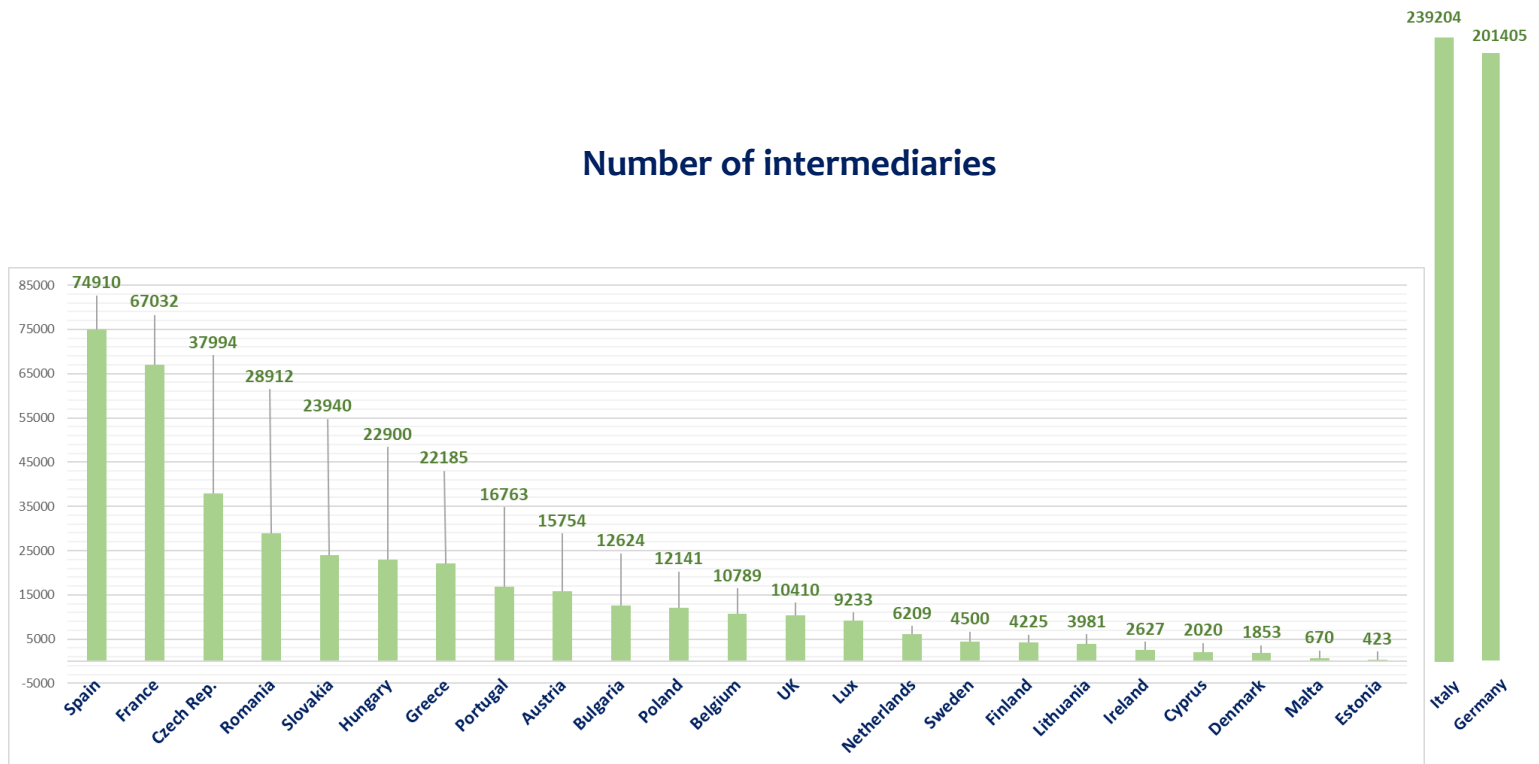
Kind regards,

*Nic De Maesschalck
Director*

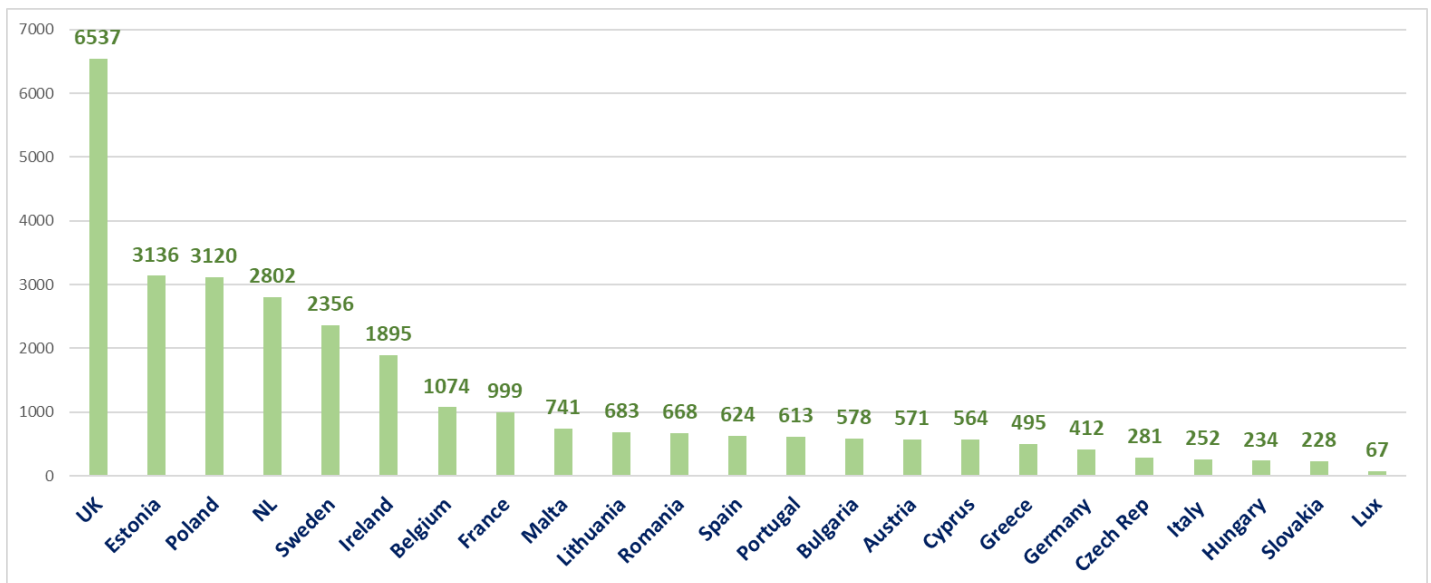


I. Summary

Number of intermediaries

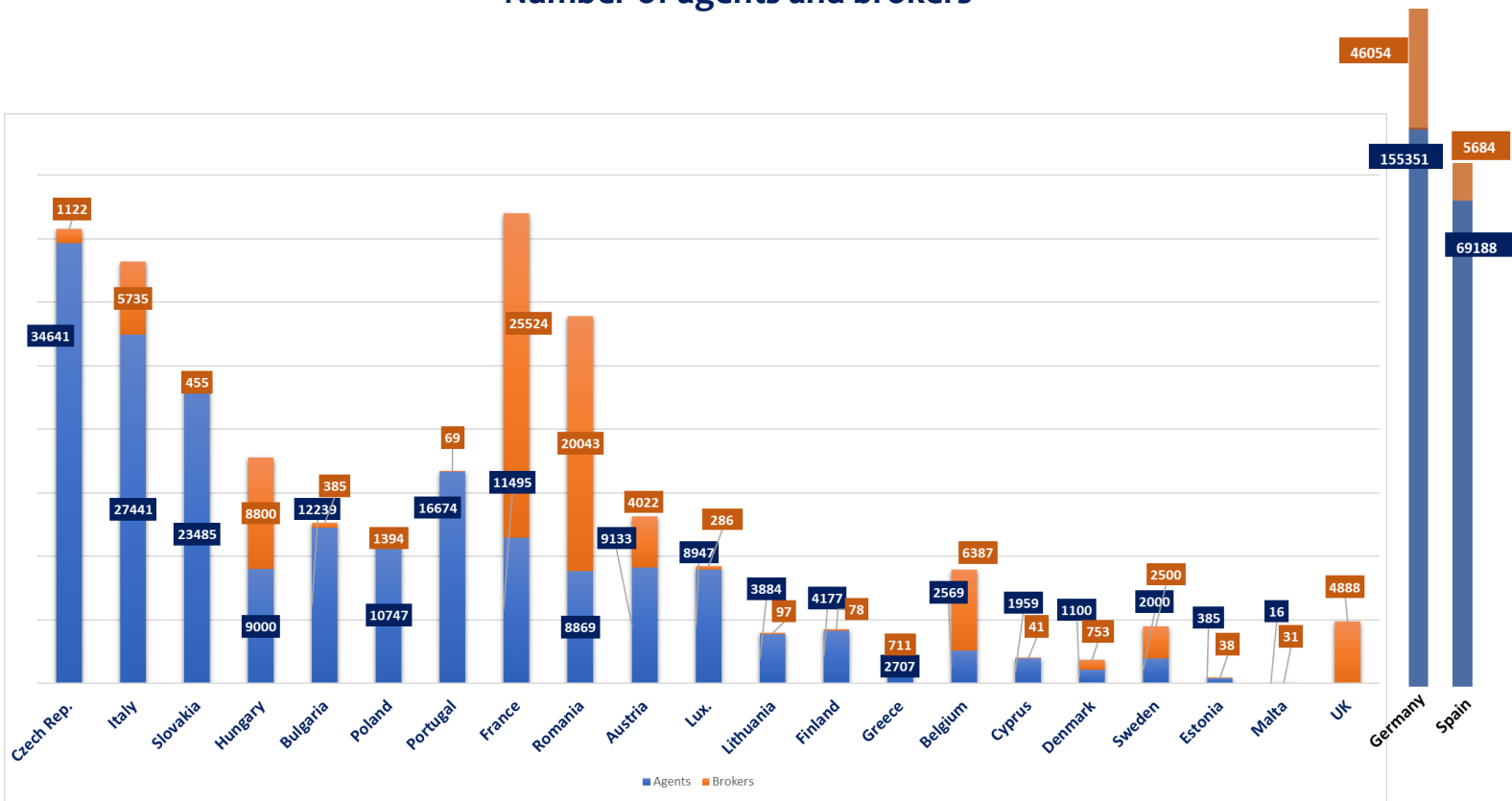


Density of intermediaries (1 intermediary/number of inhabitants)



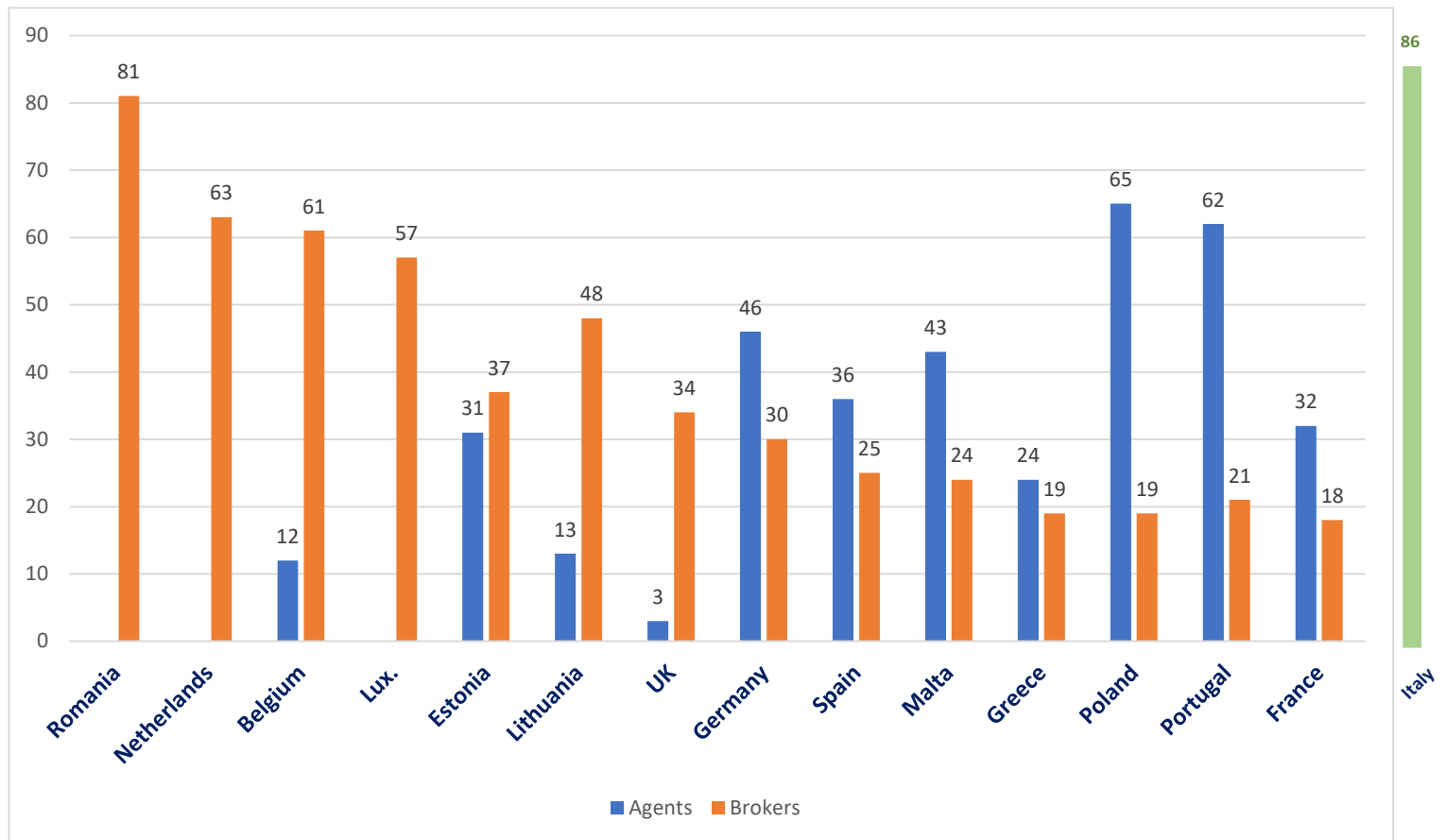


Number of agents and brokers

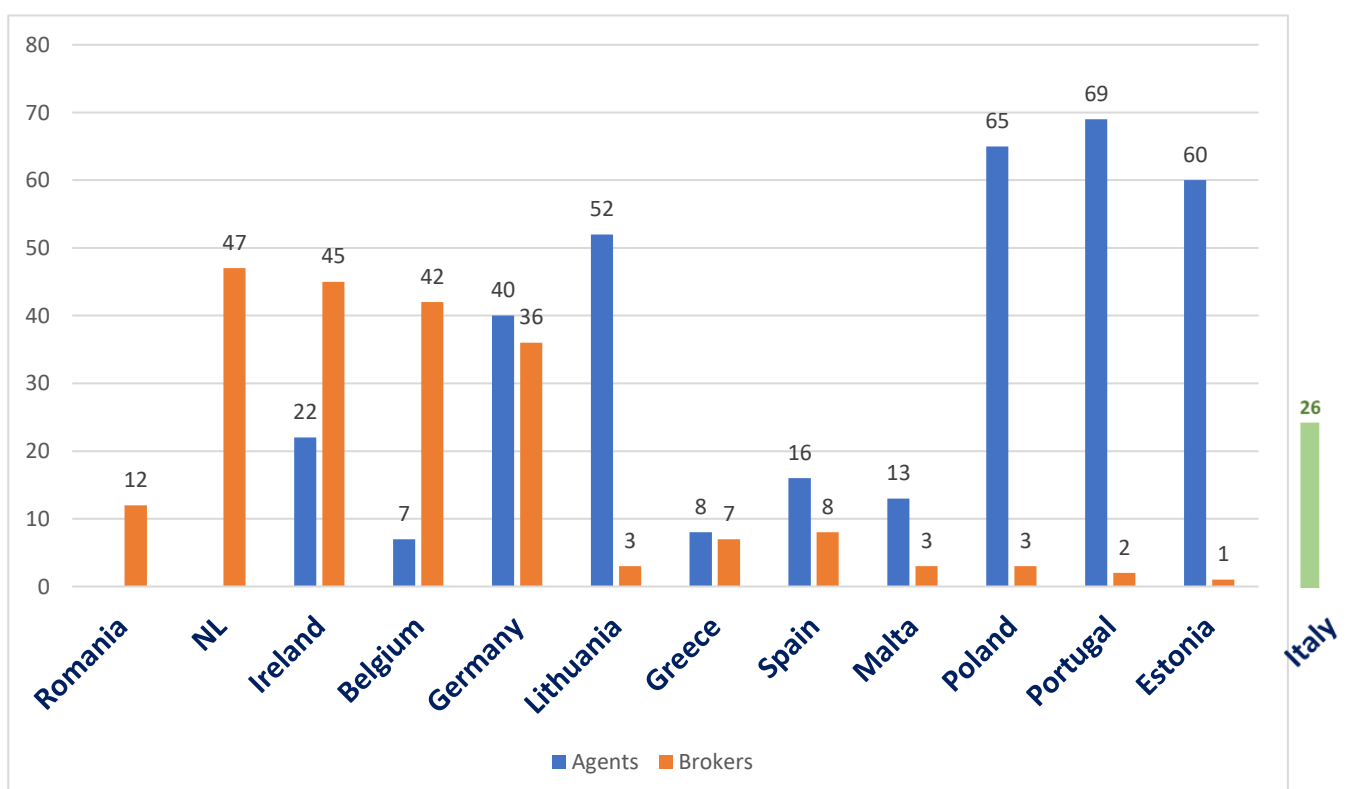




Non-life Insurance market shares in %



Life Insurance market shares in %



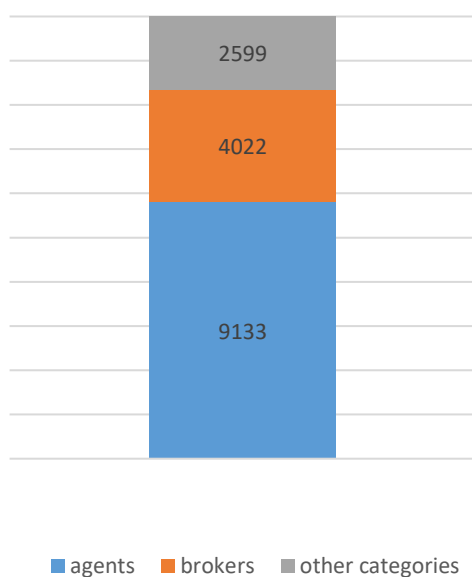


II. Country-by-country overview



AUSTRIA

No of insurance intermediaries



Intermediaries	15,754
Population	9,006,398
Density of intermediaries	1/571 <i>(1/number of inhabitants)</i> ~174 intermediaries per 100,000 people

Active agents: 9133 (2018)

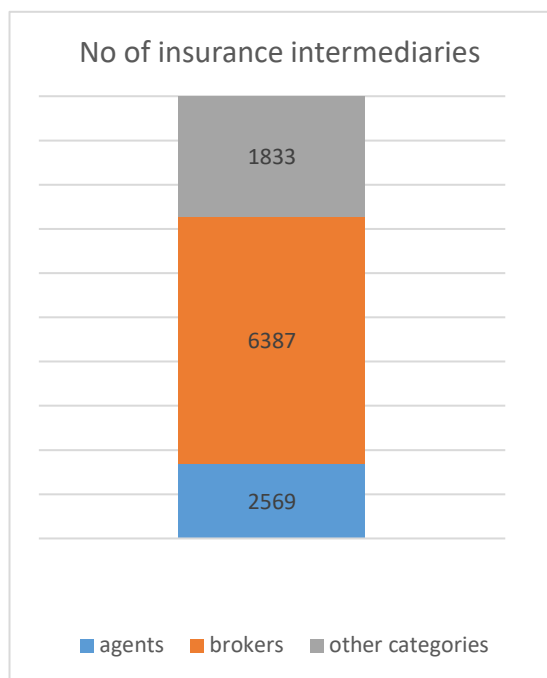
Active brokers: 4022 (December 2019)

Other categories= Active Financial advisors in form of insurance intermediaries (agents and brokers): 2599

Year this info refers to 2018-2019 - Source: data provided by BIPAR national association, Fachverband der Versicherungsmakler und Berater in Versicherungsangelegenheiten

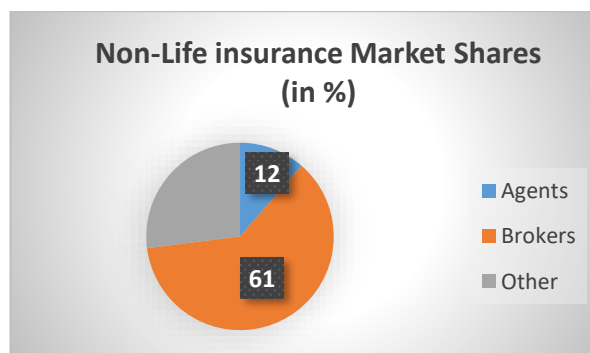
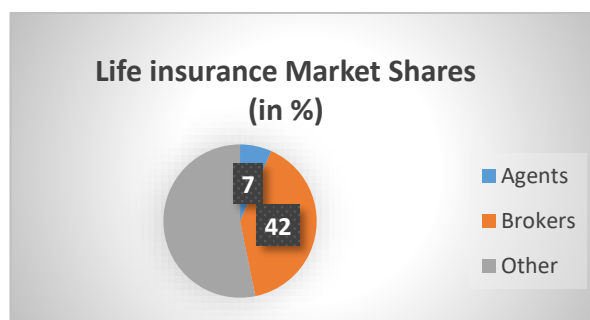
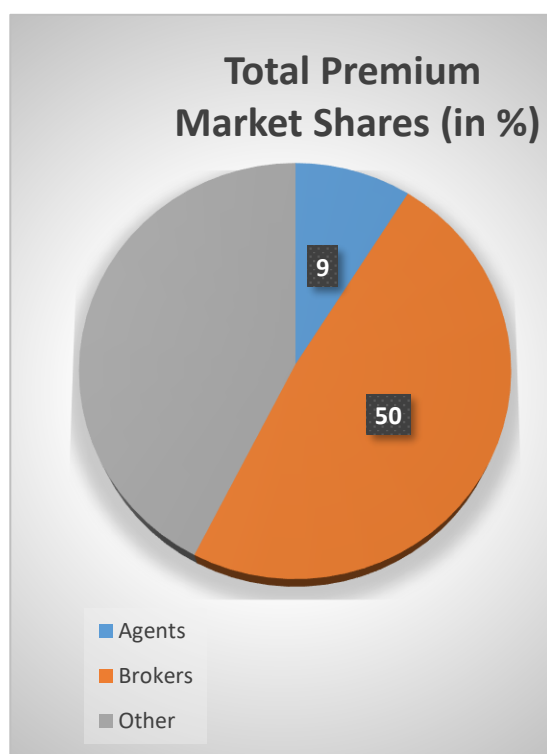


BELGIUM

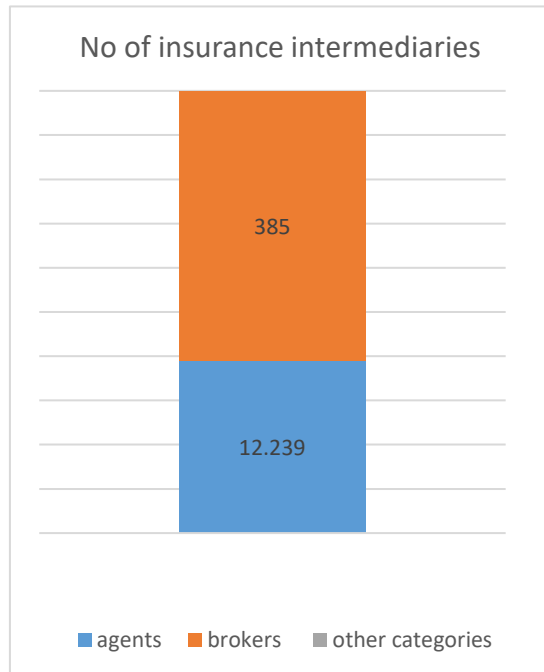


Intermediaries	10789
Population	11,589,623
Density of intermediaries	1/1074 <i>(1/number of inhabitants)</i> ~93 intermediaries per 100,000 people

Year this info refers to: August 2019 - Source: FSMA



Year this info refers to: 2017 - Source: Study of Assuralia

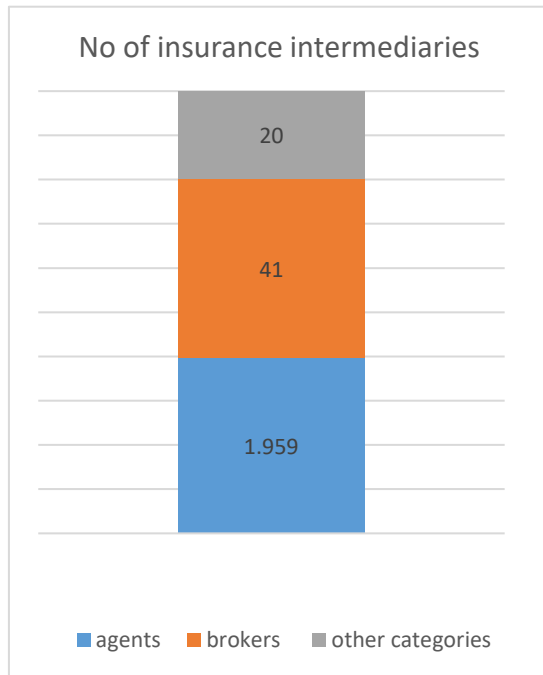
**BULGARIA**

Intermediaries	12,624
Population	7,300,000
Density of intermediaries	1/578 (1/number of inhabitants) 173 intermediaries per 100,000 people

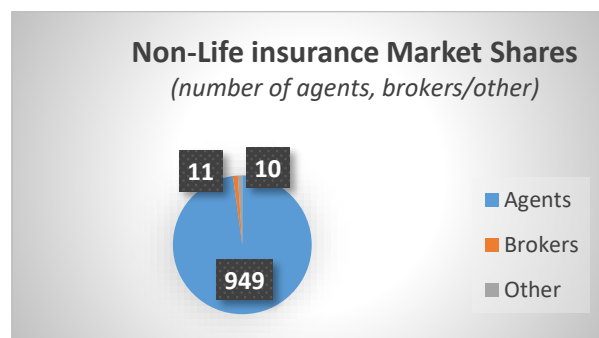
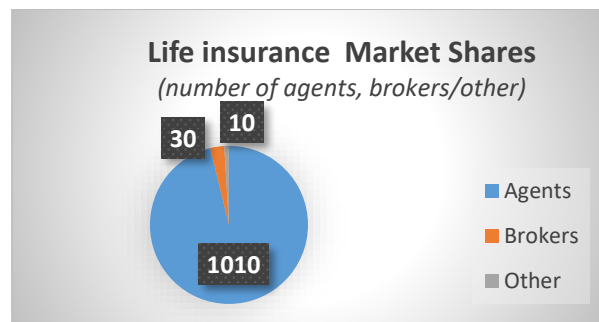
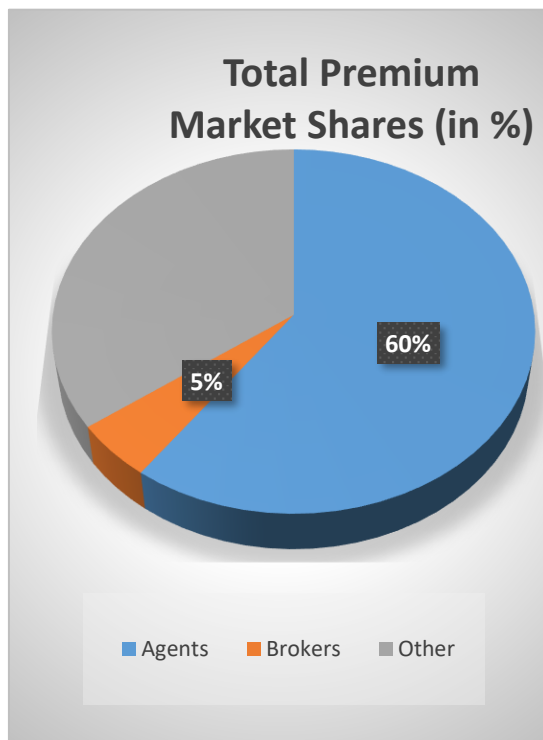
Year this info refers to 2017 - Source: [EIOPA country-by-country analysis](#)



CYPRUS

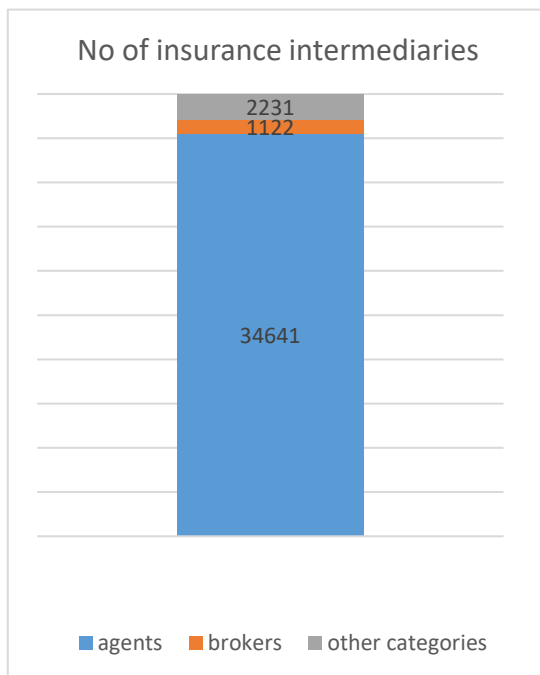


Intermediaries	2020
Population	1,140,000
Density of intermediaries	1/564 (1/number of inhabitants) ~177 intermediaries per 100,000 people





CZECH REPUBLIC



Intermediaries	37,994
Population	10,708,981
Density of intermediaries	1/281 (1/number of inhabitants) ~ 354 intermediaries per 100,000 people

Year this info refers to: 21 December 2020 - Source: Czech National Bank

**DENMARK****EIOPA country-by-country analysis**

Number of registered insurance intermediaries in 2016: 1,853 (not including the number of agents and subagents registered with the Danish Insurance Association (estimated to 4,000))

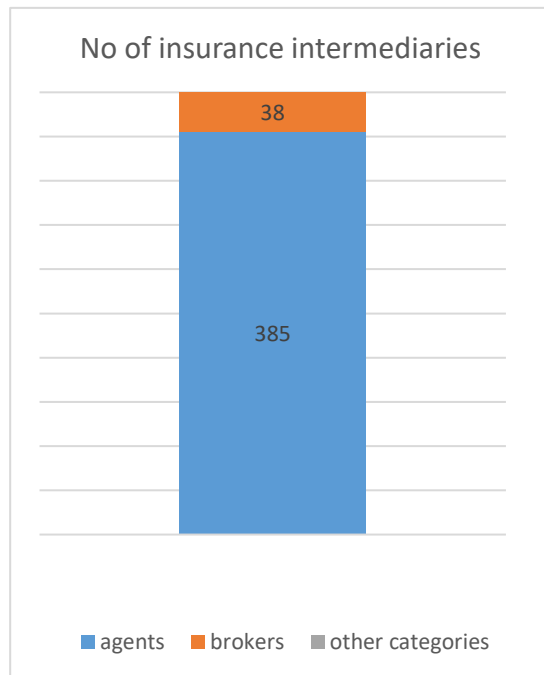
Registered intermediaries split by categories (2016):

Insurance agents/sub-agents: 1,100

Insurance broker/reinsurance broker: 753



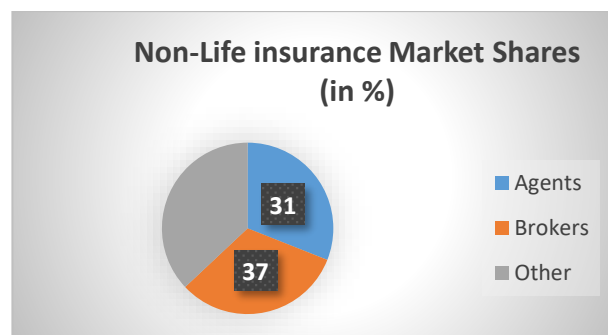
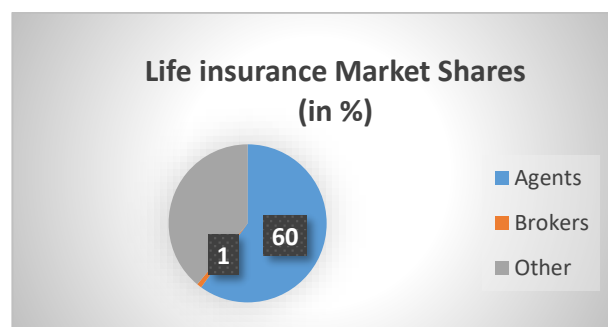
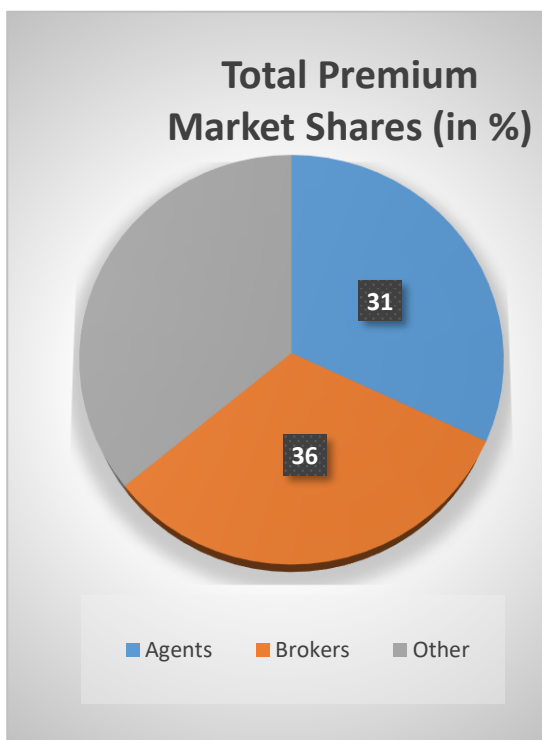
ESTONIA



Intermediaries	423
Population	1,326,535
Density of intermediaries	1/3136 (1/number of inhabitants) ~31 intermediaries per 100,000 people

Year this info refers to: 2019 - Source:

<https://www.fi.ee/en/publications/estonian-financial-services-market-31-december-2019>



Year this info refers to: 31 December 2019 - Source: Financial Supervision Authority

**FINLAND****EIOPA country-by-country analysis**

Number of registered insurance intermediaries in 2017: 4,225

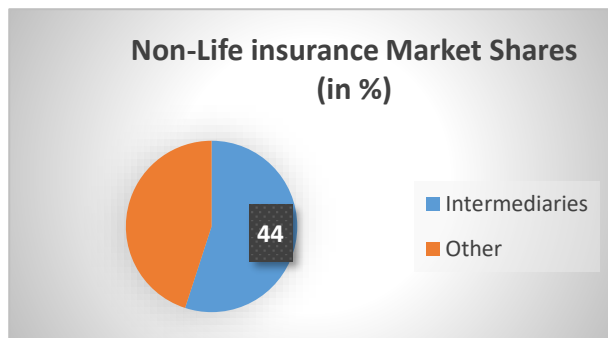
Registered intermediaries split by categories (2017):

Insurance brokers: 78

Insurance agents: 4,177

In Finland, there are 331 employees active in the insurance brokerage and about 100 people registered as brokers. They represent about 5.9% of the market share of the total premiums in the market.

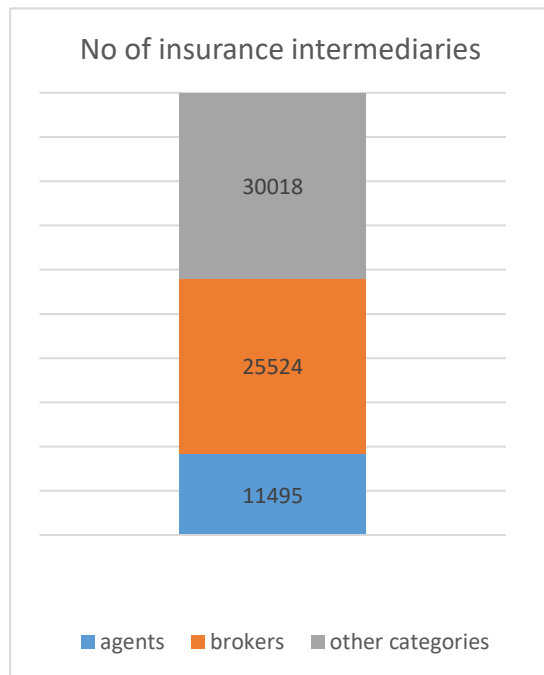
Source: Finnish Trade Register



Source: Insurance Europe, 2016

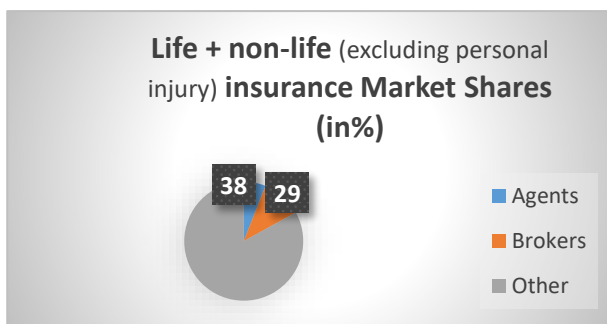


FRANCE

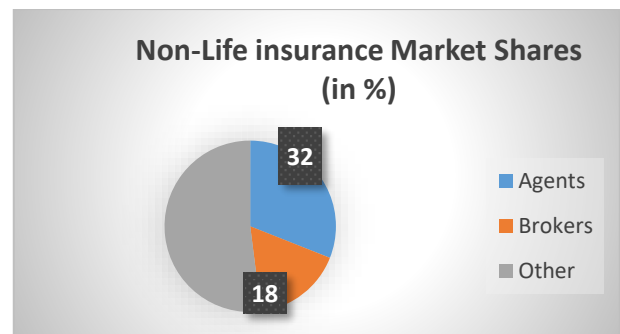


Intermediaries	67,032
Population	66,990,000
Density of intermediaries	1/999 (1/number of inhabitants) ~100 intermediaries per 100,000 people

Year this info refers to: 2019
Source: ORIAS 2019 annual report

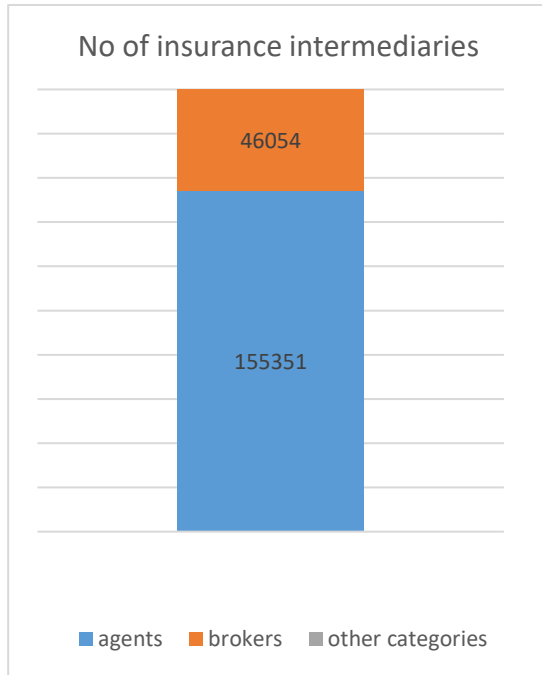


Year this info refers to: 2018 - Source: FFA 2018 Tableau de bord



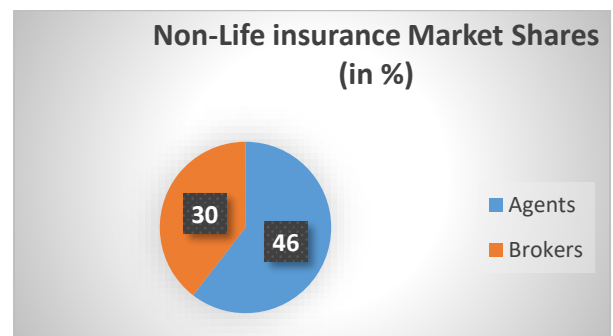
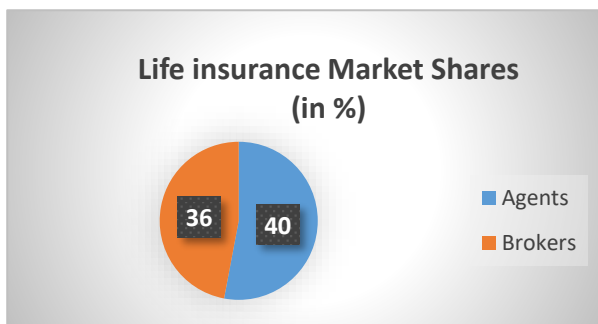


GERMANY



Source: DIHK

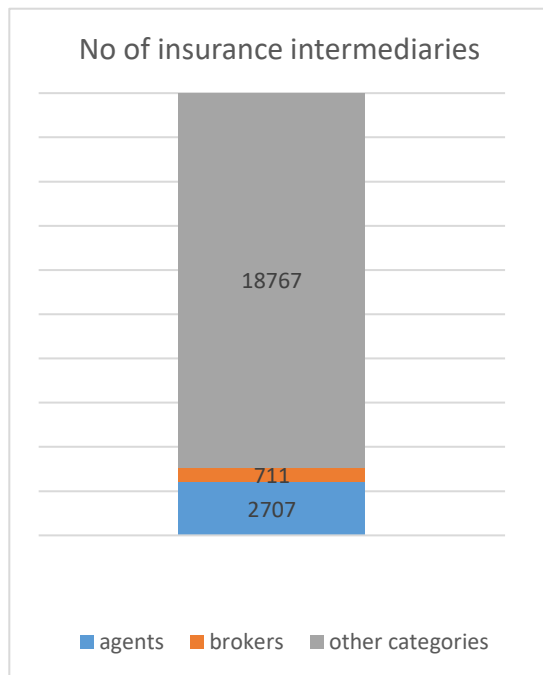
Intermediaries	201,405
Population	83,100,000
Density of intermediaries	1/412 (1/number of inhabitants) ~242 intermediaries per 100,000 people

Number of intermediaries: source: [DIHK](#) (2020)Population as of 2020: source: [destatis.de](#)

Source: GDV Annual Book 2019, data is for the year 2018

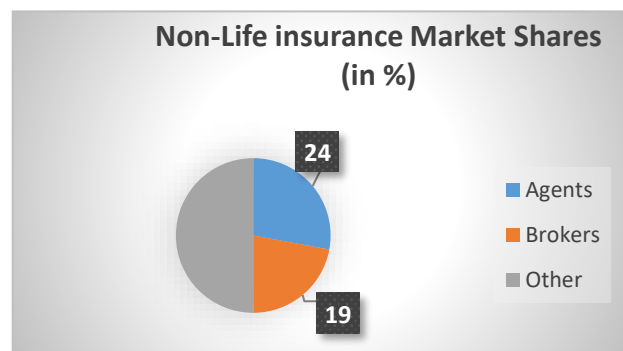
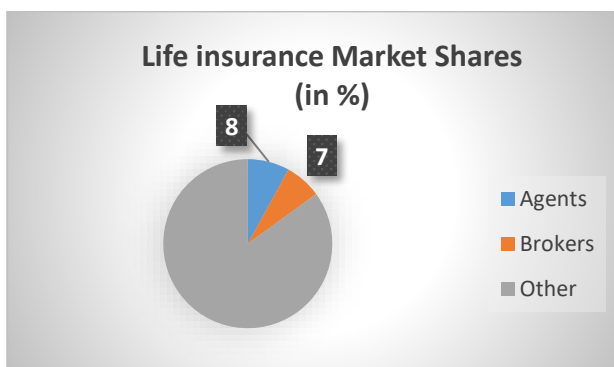


GREECE



Intermediaries	22,185
Population	11,000,000
Density of intermediaries	1/495 (1/number of inhabitants) 202 intermediaries per 100,000 people

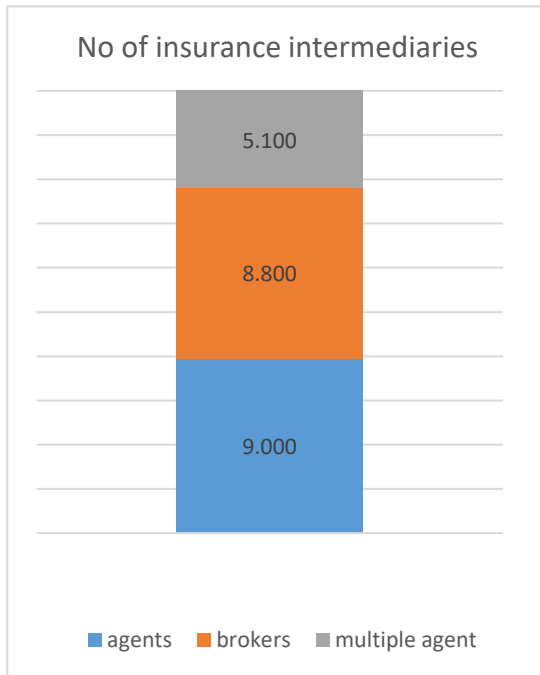
Source: EIOPA, figures for 2016



Source: EIOPA, figures for 2017



HUNGARY



Intermediaries	22,900
Population	9,770,000
Density of intermediaries	234 (1/number of inhabitants) 234 intermediaries per 100,000 people

Source: The National Bank of Hungary – Report on Insurance, funds and capital market risk and consumer protection 2020

Life insurance market share:

- **unit linked life:**
brokers: 8%
agents, multiple agents: 72%
others (bank, direct): 20%
- **other life:**
brokers: 7%
agents: 45%
others (bank, direct): 48%

Non-life insurance market share:

- **Motor insurance (incl. casco)**
brokers: 70%
agents, multiple agents: 20%
- **Property:**
brokers: 45%
agents, multiple agents: 45%
others (bank, direct): 10%
- **Liability insurance:**
brokers: 47%
agents, multiple agents: 45%
others (bank, direct): 8%



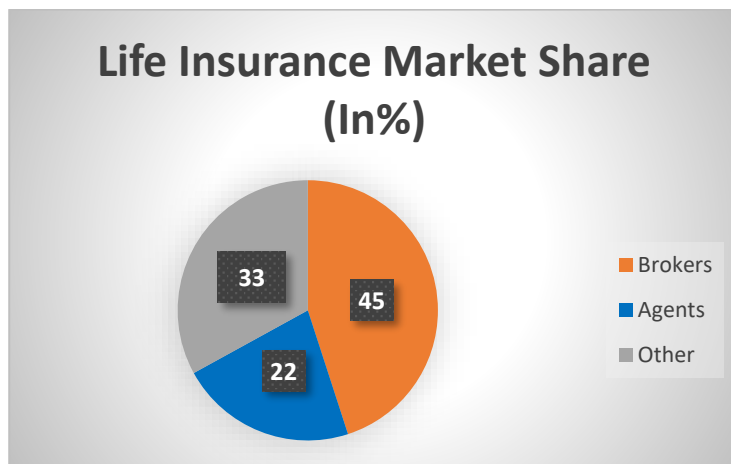
IRELAND

Source: Insurance Distribution Register as at 8th December 2020:
<http://registers.centralbank.ie/DownloadsPage.aspx>

* Total number of Insurance, Reinsurance and Ancillary Insurance Intermediaries registered under the EU (Insurance Distribution) Regulations.

All Insurance, Reinsurance and Ancillary Insurance Intermediaries listed on this register are authorised to distribute all classes of insurance.

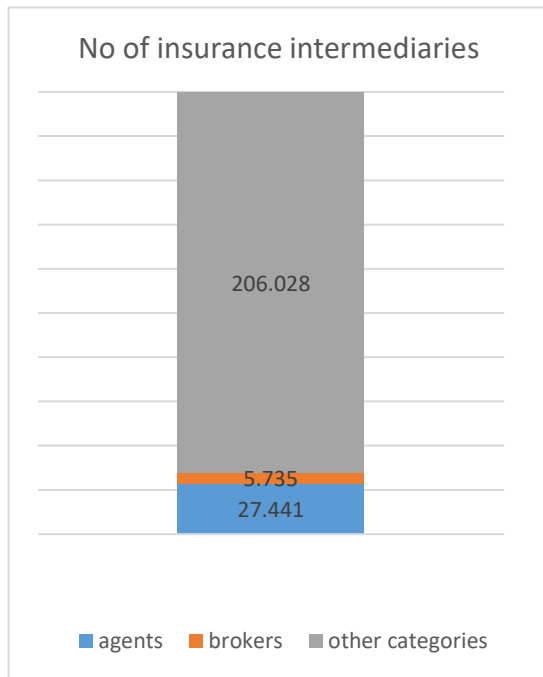
Intermediaries	2,627 *
Population	4,977,400
Density of intermediaries	1/1,895 (1/number of inhabitants) ~52 intermediaries every 100,000 people



Source: Insurance Ireland Factfile 2018



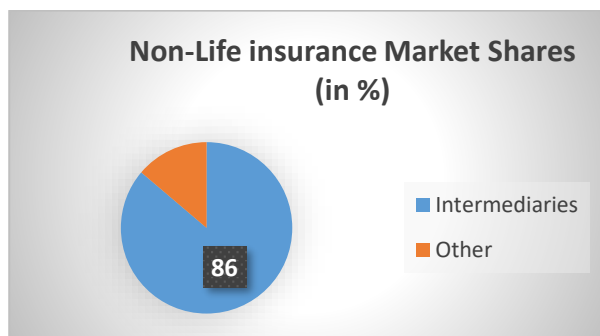
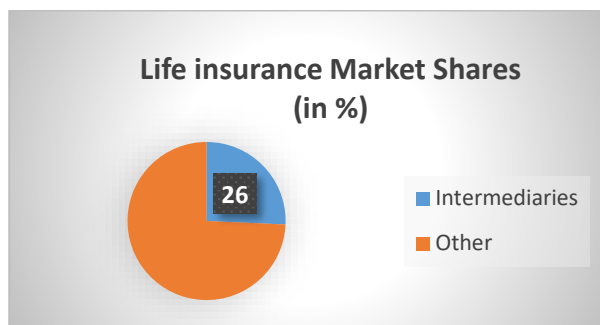
ITALY



Year this info refers to: 2019 - Source: IVASS 2019 Annual Report, p 229

Intermediaries	239.204
Population	60.317.000,00*
Density of intermediaries	1/252 (1/number of inhabitants) ~397 intermediaries per 100,000 people

*Source Demographic Indicator ISTAT 2019

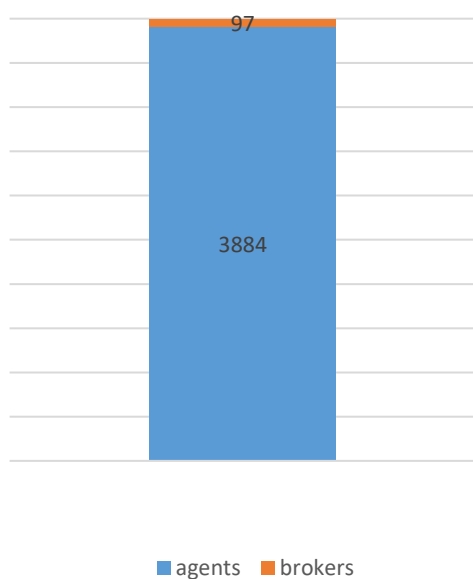


Source: IVASS 2019 Annual Report, p 41



LITHUANIA

No of insurance intermediaries



Intermediaries	3981
Population	2,722,289
Density of intermediaries	1/683 (1/number of inhabitants) 146 intermediaries per 100,000 people

Year this info refers to: 2020 - Source: insurers' websites, Chamber of Insurance Brokers of Lithuania (current info, 21/12/2021)

P.S.: Totally there are 3884 insurance agents: insurance agents' companies and insurance agents who work on an individual basis. There are 97 insurance brokers companies.

Life insurance Market Shares (in %)



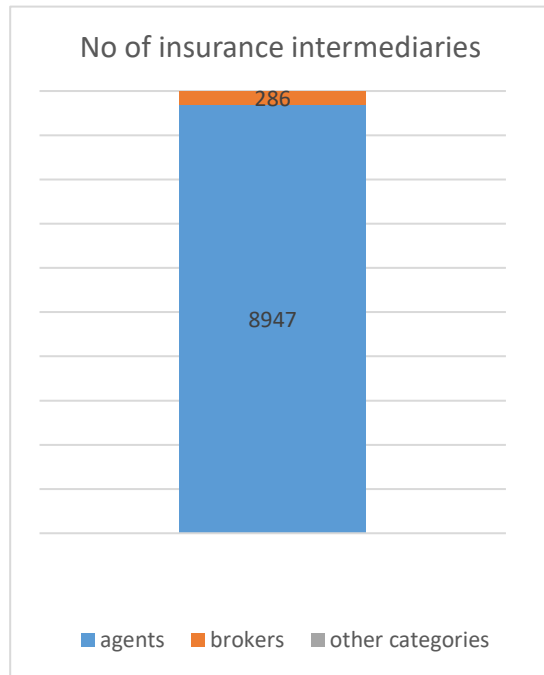
Non-Life insurance Market Shares (in %)



Year this info refers to: 2019 - Source: Bank of Lithuania



LUXEMBOURG



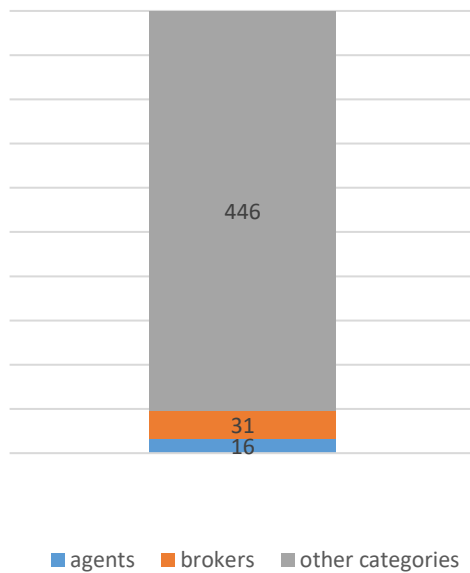
Intermediaries	9.233
Population	614.000
Density of intermediaries	1/67 (1/number of inhabitants) ~ 1504 intermediaries per 100,000 people

Year this info refers to: 2019 - Source: 2019-2020 Annual Report of the Commissariat aux Assurances



MALTA

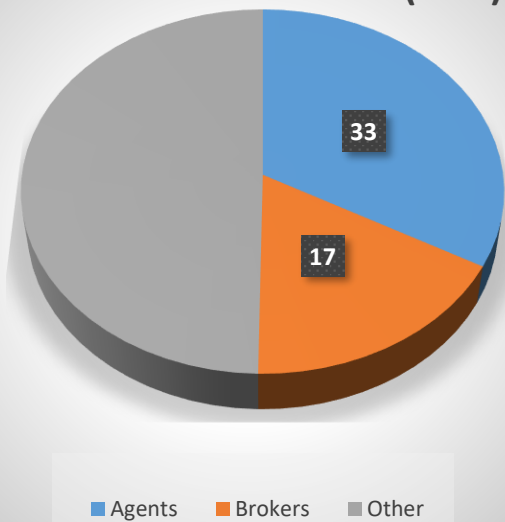
No of insurance intermediaries



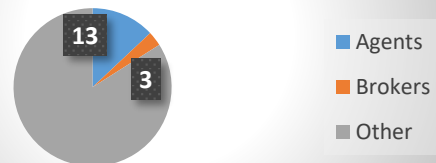
Intermediaries	670
Population	476,000
Density of intermediaries	1/741 (1/number of inhabitants) 134 intermediaries every 100,000 people

Year this info refers to: 3rd Quarter 2020 - Source: MFSA Licences' Statistics 3th Quarter 2020

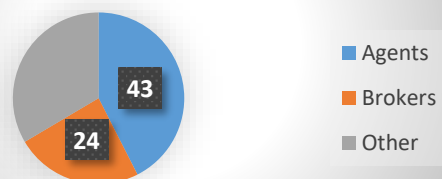
Total Premium Market Shares (in %)



Life insurance Market Shares (in %)



Non-Life insurance Market Shares (in %)



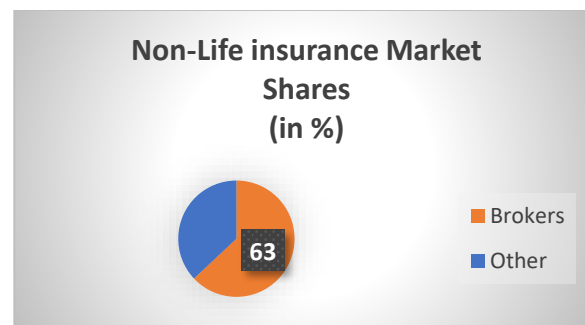
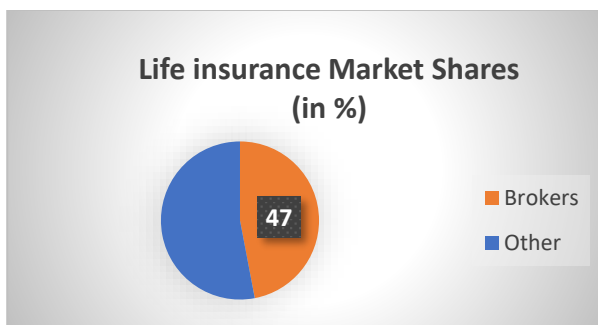
Year this info refers to: 2015 - Source: MFSA Annual Report 2015 and Malta Insurance Association Report 2016



NETHERLANDS

Insurance brokers	6,209
Population	17,400,000
Density of intermediaries	1/2802 (1/number of inhabitants) 35 intermediaries per 100,000 people

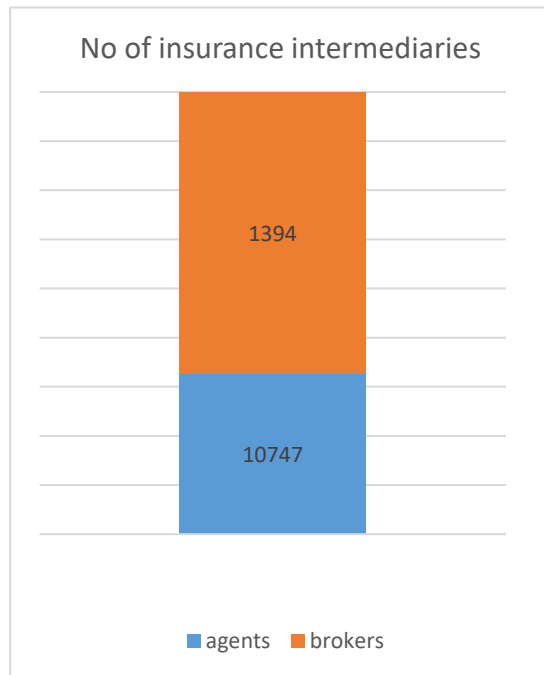
Year this info refers to: 2019 - Source: RIFD icm, AFM
Population: 2020, CBS



Year this info refers to: 2019 - Source: RIFD icm, AFM

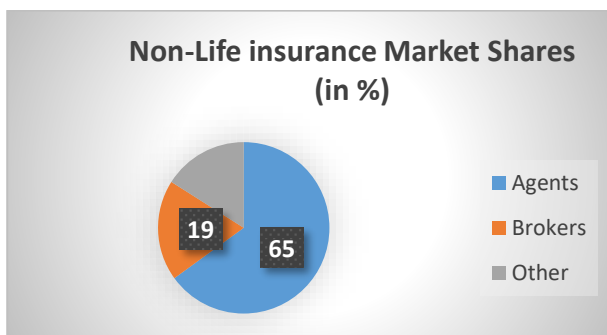
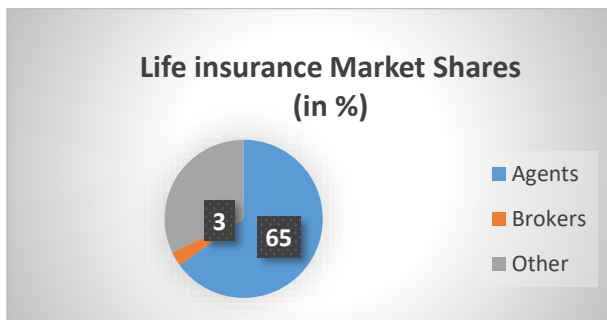


POLAND



Intermediaries	12,141
Population	37,880,000
Density of intermediaries	1/3120 (1/number of inhabitants) ~32 intermediaries every 100,000 people

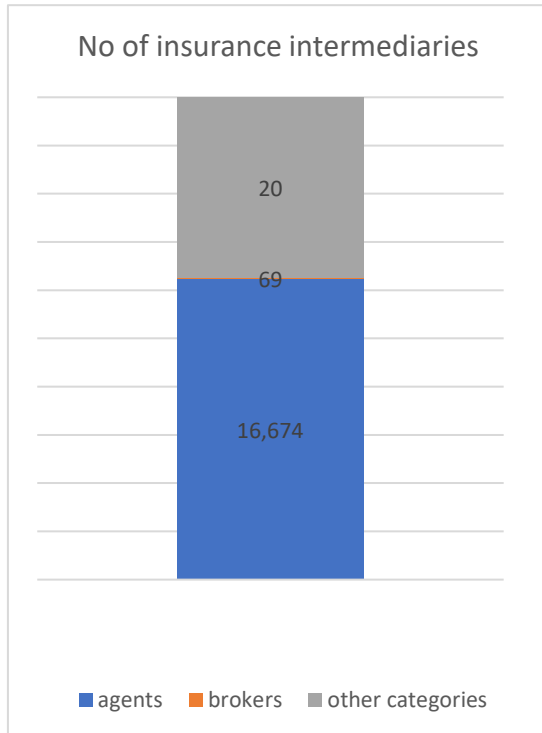
Year this info refers to: 2018 - Source: Polish Supervisory Authority (KNF)



Year this info refers to: 2015 - Source: KNF



PORTUGAL

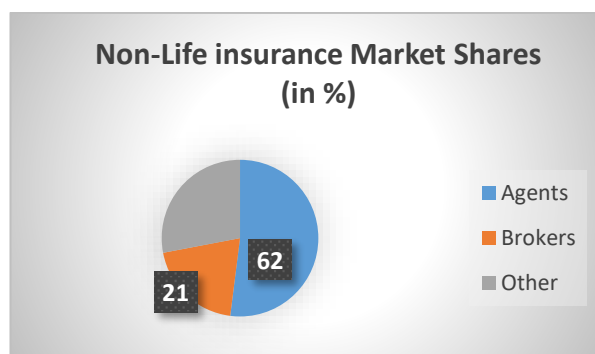
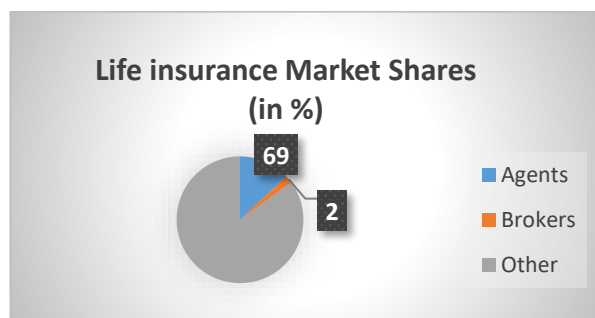
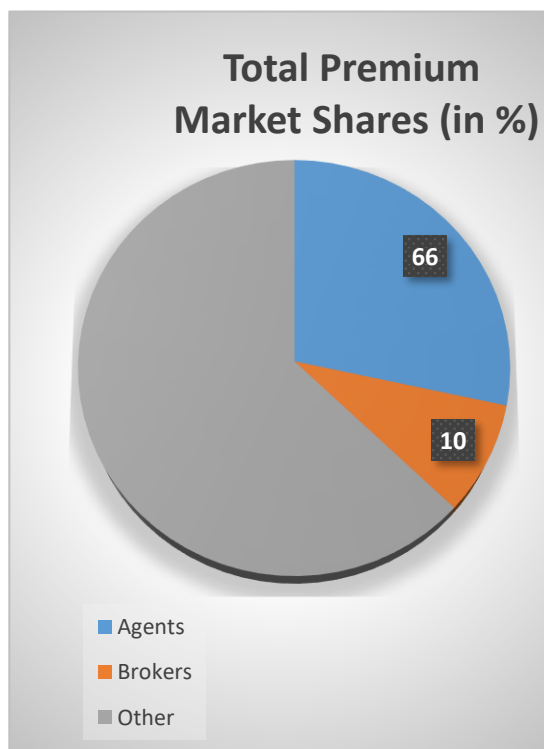


Intermediaries	16,763
Population	10,280,000
Density of intermediaries	1/613 (1/number of inhabitants) ~163 intermediaries every 100,000 people

Year this info refers to: 2019 - Source: Portuguese Insurance Authority

Other categories=

- Reinsurance and ancillary insurance intermediaries

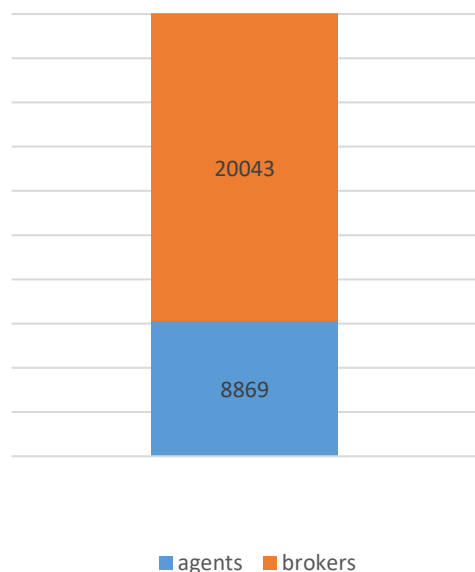


Year this info refers to: 2019 - Source: Portuguese Insurers Association



ROMANIA

No of insurance intermediaries



Intermediaries	28,912
Population	19,340,000
Density of intermediaries	1/668 (1/number of inhabitants) ~ 149 intermediaries per 100,000 people

Source: Romanian Supervisory Authority (ASF), 2020

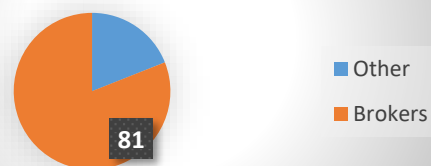
Total premium market shares (in %)



Life insurance Market Shares (in %)



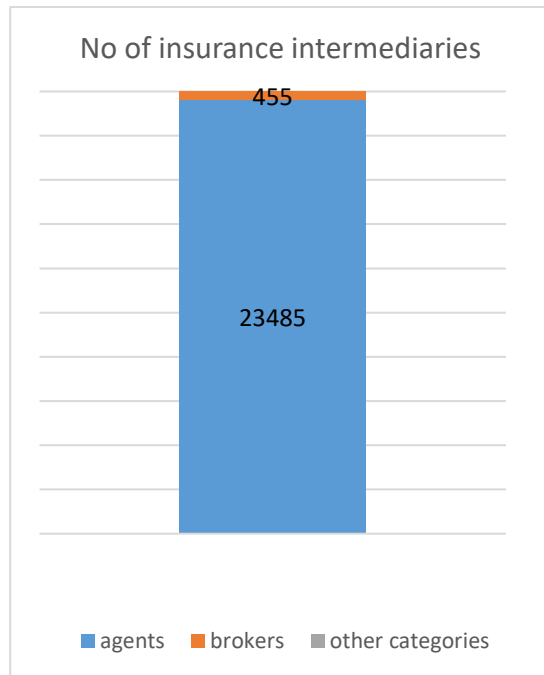
Non-Life insurance Market Shares (in %)



Source: ASF Romania, Insurance Report regarding the evolution of insurance market for the first 9 months of 2020



SLOVAKIA

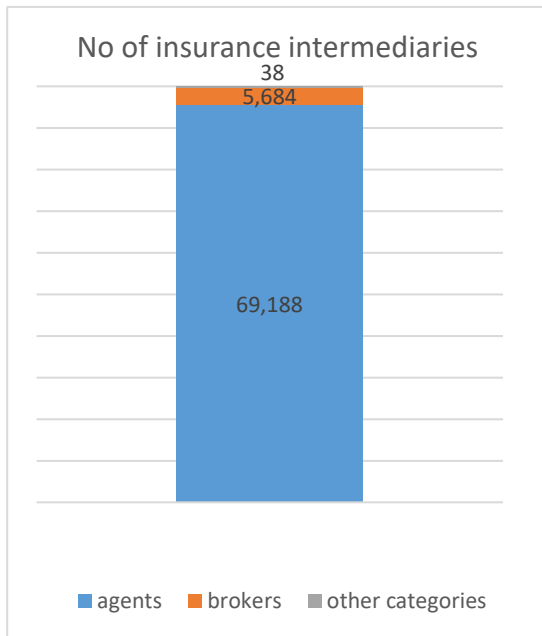


Intermediaries	23,940
Population	5,460,000
Density of intermediaries	1/228 (1/number of inhabitants) ~ 438 intermediaries per 100,000 people

Year this info refers to: 2020 - Source: National Bank of Slovakia



SPAIN

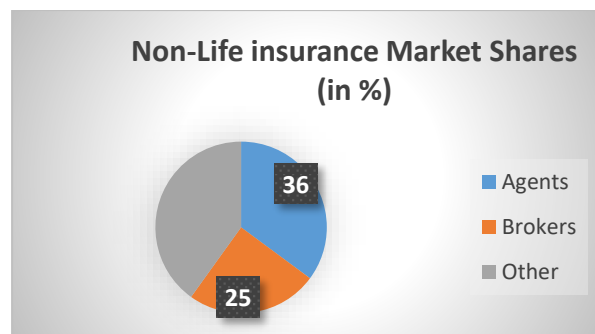
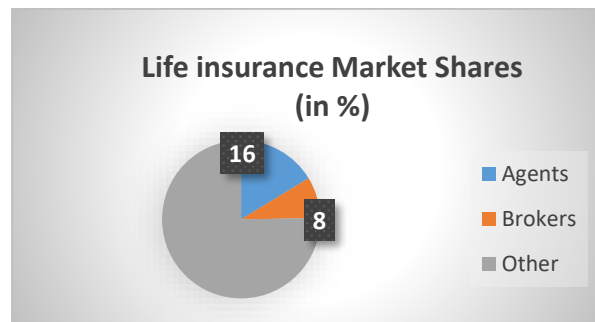
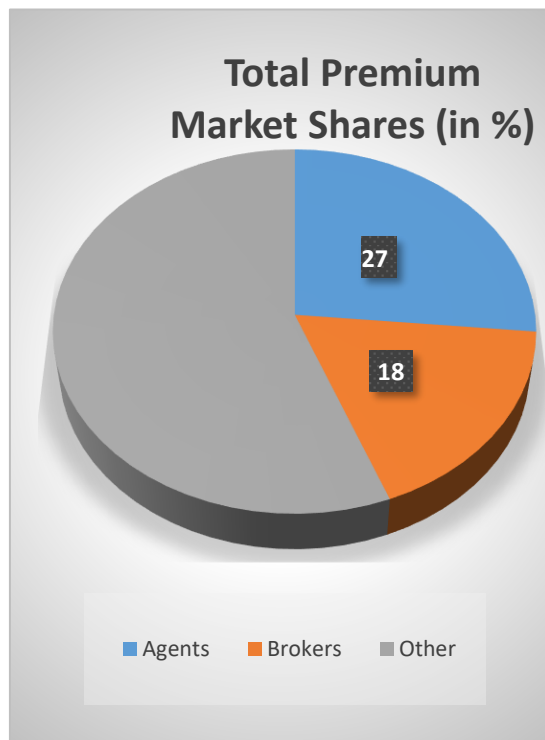


Intermediaries	74,910
Population	46,755,000
Density of intermediaries	1/624 (1/number of inhabitants) ~ 160 intermediaries per 100,000 people

Year this info refers to: End of 2018 / July 2019 -

Source: Dirección General de Seguros y Fondos de Pensiones

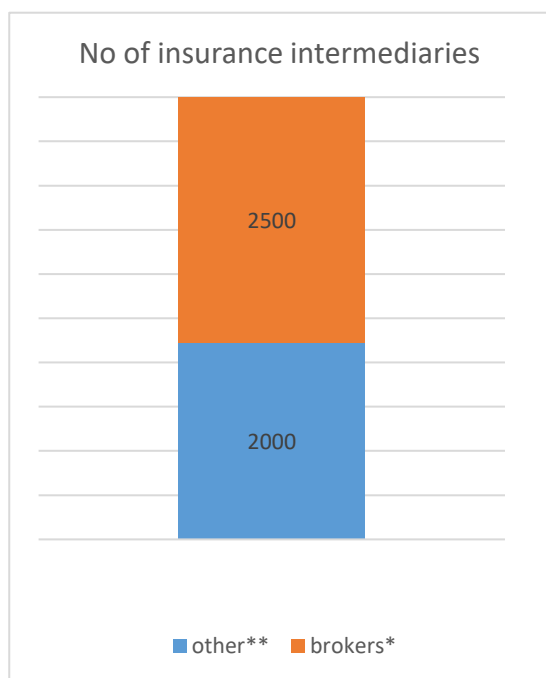
N.B.: other categories = bancassurance (38)



Year this info refers to: 2018 - Source: Spanish Supervisor's 2019 report



SWEDEN

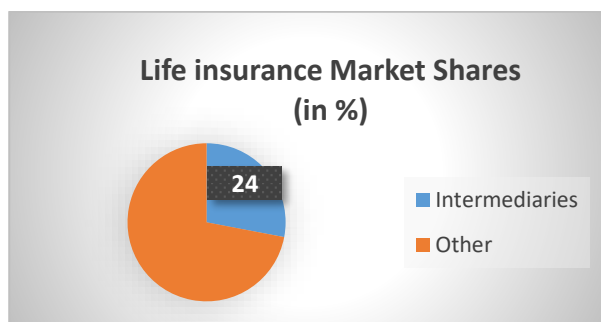


Intermediaries	4500
Population	10,367,000
Density of intermediaries	1/2356 (1/number of inhabitants) ~ 34 intermediaries per 100,000 people

Source: Estimates are done by the Swedish Insurance Brokers Association, based on data from the Swedish Financial Supervisory Authority, 2020

*The number of authorised insurance intermediaries is retrieved from the Swedish Financial Supervisory Authority. The number of intermediaries qualified as brokers (in scope of the Swedish Insurance Brokers Association (SFM) statutes) are 2500.

**'Other' includes all employees within MGA's, MGU's and insurance intermediaries with authorisation, which conduct other financial activities as the main business, including financial entities with specific Swedish authorisation for distribution of IBIPs and pension products. The category excludes all insurance intermediaries conducting business as either tied insurance intermediaries or tied ancillary insurance intermediary registered at the Swedish Companies Registration Office. The category excludes bancassurance.



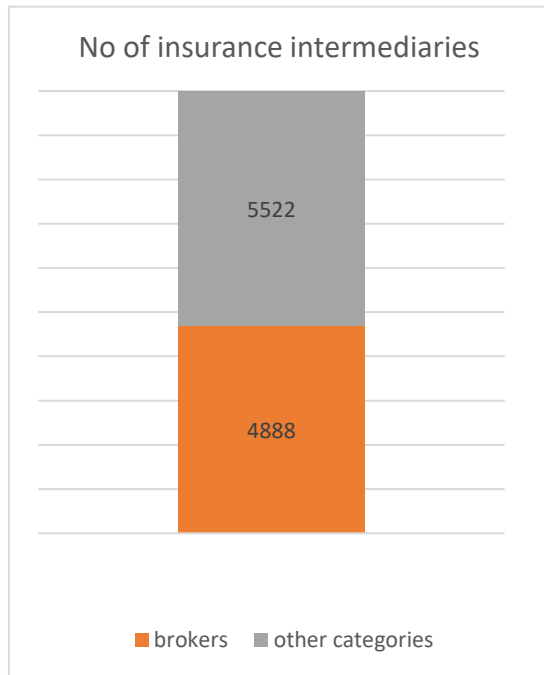
Source: Insurance Sweden 2019, <https://www.svenskforsakring.se/statistik/livforsakring/distributionskanaler-vid-forsaljning-av-livforsakringar/>



UNITED KINGDOM

Firms with FCA permission to conduct insurance distribution activities 2020: **12,875** (2019: 12,979)

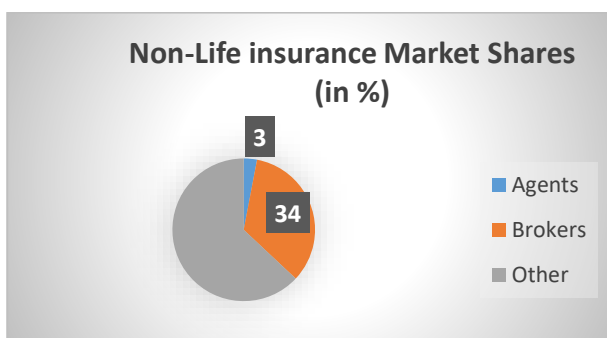
Source: FCA regulated fees and levies 2020/21 (<https://www.fca.org.uk/publication/policy/ps20-07.pdf>)



Intermediaries	10,410
Population	68,053,771
Density of intermediaries	1/6,537 (1/number of inhabitants) 15 intermediaries per 100,000 people

Source for intermediary figure: FCA retail intermediary market 2019 (<https://www.fca.org.uk/data/retail-intermediary-market-2019>)

Source for population figure: Worldometer (<https://www.worldometers.info/world-population/uk-population/>)



Source: ABI UK Insurance and Long-Term Savings Key Facts 2017

(2020: Unable to update market share information as data has not been published)