

Insurance Brokers Statistics 2023

Companies with HO in Malta

1. Gross premiums placed

A. Long term business

		€ 000's	% Total
Commitments where Malta is the country of commitment	Insurance	14,828	9%
	Reinsurance	-	
	Total	14,828	
Commitments where Malta is NOT the country of commitment	Insurance	148,596	91%
	Reinsurance	-	
	Total	148,596	
Total		163,423	100%

B. General business

		€ 000's	% Total
Risks situated in Malta	Insurance	125,566	24%
	Reinsurance	1,306	
	Total	126,872	
Risks situated outside Malta	Insurance	354,708	76%
	Reinsurance	54,724	
	Total	409,432	
Total		536,303	100%

2. Brokerage income

A. Long term business

		€ 000's	% Total
Commitments where Malta is the country of commitment	Insurance	751	16%
	Reinsurance	-	
	Total	751	
Commitments where Malta is NOT the country of commitment	Insurance	3,845	84%
	Reinsurance	-	
	Total	3,845	
Total		4,595	100%

B. General business

		€ 000's	% Total
Risks situated in Malta	Insurance	18,303	36%
	Reinsurance	124	
	Total	18,427	
Risks situated outside Malta	Insurance	30,847	64%
	Reinsurance	2,625	
	Total	33,472	
Total		51,899	100%

3. Analysis of gross premiums placed split by Commitments/Risks in and outside Malta and by class

A. Long term business

Class	Description	Total Gross Premiums Placed € 000's	Commitments where Malta is the country of commitment		Commitments where Malta is NOT the country of commitment	
			Gross Premiums Placed € 000's	% Total Gross Premiums Placed	Gross Premiums Placed € 000's	% Total Gross Premiums Placed
I	Life & Annuity	7,829	4,950	63%	2,879	37%
II	Marriage & Birth	-	-		-	
III	Linked Long Term	155,341	9,625	6%	145,717	94%
IV	Permanent Health	253	253	100%	-	0%
	Other Classes	-	-		-	
	Totals	163,423	14,827	9%	148,596	91%

B. General business

Groups of Classes	Description	Total Gross Premiums Placed € 000's	Risks situated in Malta		Risks situated outside Malta	
			Gross Premiums Placed € 000's	% Total Gross Premiums Placed	Gross Premiums Placed € 000's	% Total Gross Premiums Placed
1	Accident & Health	56,834	22,293	39%	34,541	61%
2	Motor	24,181	22,440	93%	1,741	7%
3	Marine & Transport	25,047	5,468	22%	19,578	78%
4	Aviation	23,613	11,980	51%	11,633	49%
5	Fire & other Damage to Property	150,834	27,295	18%	123,539	82%
6	Liability	144,537	27,068	19%	117,469	81%
7	Credit & Suretyship	4,365	1,240	28%	3,125	72%
8	General	50,863	7,781	15%	43,082	85%
	Totals	480,273	125,566	26%	354,708	74%

4. Analysis of brokerage income split by Commitments/Risks in and outside Malta and by class

A. Long term business

Class	Description	Total Brokerage Income € 000's	Commitments where Malta is the country of commitment		Commitments where Malta is NOT the country of commitment	
			Brokerage Income € 000's	% Total Brokerage Income	Brokerage Income € 000's	% Total Brokerage Income
I	Life & Annuity	549	525	96%	24	4%
II	Marriage & Birth	-				
III	Linked Long Term	3,995	174	4%	3,821	96%
IV	Permanent Health	51	51	100%		
	Other Classes	-				
	Totals	4,595	750	16%	3,845	84%

B. General business

Class	Description	Total Brokerage Income € 000's	Risks situated in Malta		Risks situated outside Malta	
			Brokerage Income € 000's	% Total Brokerage Income	Brokerage Income € 000's	% Total Brokerage Income
1	Accident & Health	5,843	2,386	41%	3,458	59%
2	Motor	3,759	3,563	95%	196	5%
3	Marine & Transport	3,033	868	29%	2,165	71%
4	Aviation	2,160	1,637	76%	523	24%
5	Fire & other Damage to Property	13,328	4,481	34%	8,847	66%
6	Liability	13,342	3,721	28%	9,621	72%
7	Credit & Suretyship	458	180	39%	278	61%
8	General	7,227	1,467	20%	5,760	80%
	Totals	49,150	18,303	37%	30,847	63%

5. Gross premiums placed split by Commitments/Risks in and outside Malta and by class: 2021-2023

A. Long term business

Class	Description	Gross Premiums Placed - Commitments where Malta is the country of commitment			Gross Premiums Placed - Commitments where Malta is NOT the country of commitment		
		2021 €000's	2022 €000's	2023 €000's	2021 €000's	2022 €000's	2023 €000's
I	Life & Annuity	5,350	5,493	4,950	1,587	3,357	2,879
II	Marriage & Birth			-	-		-
III	Linked Long Term	15,033	6,263	9,625	202,886	204,359	145,717
IV	Permanent Health	70	226	253	-		-
	Other Classes			-	-		-
	Totals	20,453	11,983	14,827	204,473	207,717	148,596

B. General business

Class	Description	Gross Premiums Placed - Risks situated in Malta			Gross Premiums Placed - Risks situated outside Malta		
		2021 €000's	2022 €000's	2023 €000's	2021 €000's	2022 €000's	2023 €000's
1	Accident & Health	18,773	20,442	22,293	6,925	11,749	34,541
2	Motor	22,894	25,717	22,440	1,342	899	1,741
3	Marine & Transport	6,723	8,062	5,468	11,640	26,833	19,578
4	Aviation	4,962	2,946	11,980	242	11,516	11,633
5	Fire & other Damage to Property	20,970	28,370	27,295	23,783	66,843	123,539
6	Liability	25,877	29,331	27,068	170,245	81,925	117,469
7	Credit & Suretyship	600	1	1,240	489	986	3,125
8	General	6,108	6,702	7,781	28,407	27,500	43,082
	Totals	106,907	121,572	125,566	243,072	228,253	354,708

6. Total brokerage income split by Commitments/Risks in and outside Malta and by class: 2021-2023

A. Long term business

Class	Description	Total Brokerage Income - Commitments where Malta is the country of commitment			Total Brokerage Income - Commitments where Malta is NOT the country of commitment		
		2021 €000's	2022 €000's	2023 €000's	2021 €000's	2022 €000's	2023 €000's
I	Life & Annuity	538	609	525	38	40	24
II	Marriage & Birth	-	-	-	-	-	-
III	Linked Long Term	332	175	174	5,398	4,851	3,821
IV	Permanent Health	16	45	51	-	-	-
	Other Classes	-	-	-	-	-	-
	Totals	886	829	750	5,436	4,892	3,845

B. General business

Class	Description	Total Brokerage Income - Risks situated in Malta			Total Brokerage Income - Risks situated outside Malta		
		2021 €000's	2022 €000's	2023 €000's	2021 €000's	2022 €000's	2023 €000's
1	Accident & Health	2,074	2,206	2,386	770	726	3,458
2	Motor	3,357	3,981	3,563	186	76	196
3	Marine & Transport	892	1,156	868	1,192	2,640	2,165
4	Aviation	729	346	1,637	36	878	523
5	Fire & other Damage to Property	3,551	4,449	4,481	2,216	3,494	8,847
6	Liability	3,685	4,055	3,721	12,226	8,232	9,621
7	Credit & Suretyship	141	0	180	126	227	278
8	General	1,185	1,382	1,467	2,861	4,148	5,760
	Totals	15,613	17,575	18,303	19,612	20,420	30,847

7. Additional Information¹

Income Statement	€ 000's
(a) Gross Profit (including net commissions, claims handling fees and other income):	63,839
(b) Administrative Expenses:	51,275
(c) Operating Profit [(a) - (b)]:	12,564
(d) Other Net Financial Income:	- 511
(e) Profits before tax as per audited financial statements [(c) + (d)]:	12,053

Remuneration	€ 000's
(f) Total reported number of employees (excluding directors):	574
(g) Wages and Salaries	24,296
(h) Directors' Remuneration/Emoluments	3,112

Number of Reporting Brokers:	32.00
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1. These figures are as per audited financial statements.

8. Balance sheet details

Assets

	€ 000's	€ 000's
Non-current assets		9,546
Current Assets:-		
Trade debtors	48,694	
Other current assets	62,216	110,909
Total assets		120,456

Liabilities

	€ 000's	€ 000's
Non-current liabilities		2,539
Current Liabilities:-		
Trade creditors	60,638	
Other current liabilities	24,301	84,939
Total Liabilities		87,478

Equity and Reserves

		€ 000's
Called up issued share capital		6,863
Retained earnings and other reserves		26,948
Total shareholders' funds		33,811