

Landlord Property and Tenants' Contents Insurance in Europe 2020

Report prospectus

January 2021

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What is the research?

- This report is about the market for landlord property and tenants' contents insurance in **ten countries**:
 1. Austria
 2. Belgium
 3. France
 4. Germany
 5. Italy
 6. Netherlands
 7. Poland
 8. Spain
 9. Switzerland
 10. UK
- It includes data on **underlying market drivers** over a five-year period such the **total housing stock** and the number of dwellings eligible for landlord property and tenants' contents cover
- The **number of policies** for each product are estimated, along with **penetration rates** and **average policy prices**
- Total premiums are shown for **2015, 2019 and with a forecast for 2023**, segmented between:
 - ❖ Landlord property insurance
 - ❖ Tenants' contents insurance
- **Estimated market shares of leading underwriters** are given, expressed as a minimum and maximum range for the combined landlord property and tenants' contents market
- The report includes a distribution analysis based on **a survey of over 915 organisations** across the ten countries, showing:
 - ❖ how many distribute each of the two product types
 - ❖ and for each scheme, who are the underwriter and intermediaries

What is the rationale?

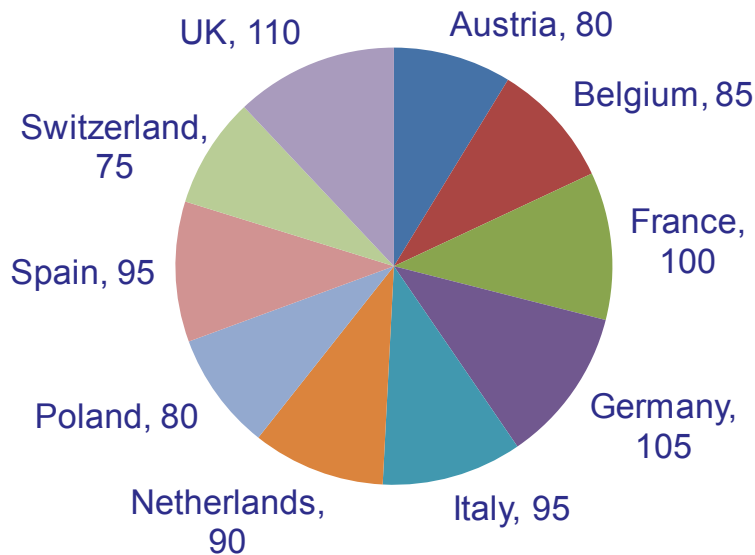
- Landlord property and tenants' contents insurance represents a large and growing market: premiums from these products across the ten countries investigated for this report were worth around **EUR 9.5 billion** in 2019 and were growing (in nominal terms) in all but one of them
- Finaccord's **unique segmentations allow for a detailed understanding and comparison**: regulatory data published across these countries is limited and inconsistent, typically not differentiating between personal and commercial property cover, or between types of household property cover
- The nature of landlord property and tenants' contents insurance varies from country to country, producing a series of markets with **very different characteristics** which are clearly shown by this report
- These types of insurance can be distributed through partnerships with other organisations, and this report is accompanied by a PartnerBASE™ dataset which details such arrangements for each of the two insurance products for **banks and specialised lenders, estate and letting agents, and online aggregators** as well as **insurers** themselves

What methodology has been used?

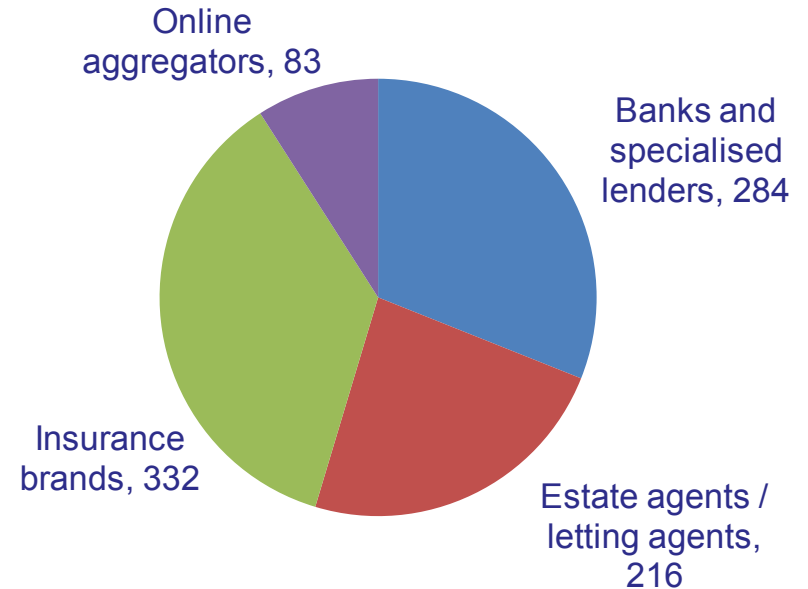
- **A primary research program** was carried out in 2020 for each country, covering **915 organisations** to discover, for each of **two product types if they distribute these policies**; if so, what operating model is used (e.g. external underwriter, external broker, captive underwriter etc.) and **who their insurance partner(s)** are
- The market data for this publication has been built up by means of a model that includes the following elements:
 - ❖ **regulatory data** and other external data sources
 - ❖ **proprietary modelling** based on the mix of products found in each market
 - ❖ **penetration or take-up rates** calculated using insights from Finaccord's own consumer surveys
 - ❖ **average pricing** for each individual product by country derived from comprehensive research and analysis of available secondary information

How do the organisations surveyed break down?

Segmentation by country



Segmentation by organisation type



What is the report structure?

Executive Summary: provides a concise evaluation of the report's principal findings

Introduction: discusses rationale, research methodology, sample breakdown and definitions

Overview: a comparative overview for all ten countries, providing a summary and comprehensive data for the metrics contained in each country chapter

Specific country chapters (ten): for each of the countries covered, analysis is provided for the size and segmentation of the value of the landlord property and tenants' contents insurance market from 2015 to 2019, and of distribution arrangements for these two product types across the organisations surveyed

These chapters also provide market shares held by leading underwriters in each country and conclude with forecasts for the likely size, growth, and segmentation of the market from 2019 to 2023

What questions does the research answer?

This report delivers crucial insights, helping identify opportunities by answering these questions:

- **How much is each market worth? Where is the fastest growth?**
Finaccord quantifies and segments the total market for landlord property and tenants' contents insurance in each country in terms of gross written premium values for 2015 to 2019, with a forecast to 2023
- **Which products are most significant in each market?**
Finaccord segments each market into landlord property and tenants' contents product types, showing total premiums for each from 2015 to 2019, with a forecast to 2023
- **How are products distributed in each market?**
The accompanying PartnerBASE™ dataset logs 977 distribution arrangements identified by Finaccord, with analysis of the provision rate by product type, the operating model (e.g. whether organisations are working with underwriters or brokers, captives or independent partners), and by the type of distributor
- **Who are the key players in each market?**
The report provides estimated market shares of the leading underwriters of landlord property and tenants' contents insurance, expressed as a likely minimum and maximum range for the combined market

How can the PartnerBASE be used?

Select country

Country	Type of organisation	Name of organisation	Product category	Product offered?	Operating model	Provider(s)
Italy	Insurance brands	Allianz Global Assistance	Tenants' contents	No		
Italy	Insurance brands	Amissima Assicurazioni	Landlord property	Yes	Internal underwriter	Amissima Assicurazioni
Italy	Insurance brands	Amissima Assicurazioni	Tenants' contents	Yes	Internal underwriter	Amissima Assicurazioni
Italy	Banks and specialised lenders	ARCA	Landlord property	Yes	Captive underwriter	ARCA Assicurazioni
Germany	Banks and specialised lenders	CreditPlus Bank	Tenants' contents	No		
Germany	Banks and specialised lenders	Deutsche Bank	Landlord property	Yes	External underwriter	Zurich
Germany	Banks and specialised lenders	Deutsche Bank	Tenants' contents	Yes	External underwriter	Zurich
Spain	Insurance brands	Mutua Madrileña	Landlord property	Yes	Internal underwriter	Mutua Madrileña
Spain	Insurance brands	Mutua Madrileña	Tenants' contents	Yes	Internal underwriter	Mutua Madrileña
France	Estate agents / letting agents	Laforêt Nice Immobilier	Landlord property	No		
France	Estate agents / letting agents	Laforêt Nice Immobilier	Tenants' contents	No		
Austria	Online aggregators	Capitalo	Landlord property	Yes	Multiple external	ERGO, GRAWE, Zurich

Filter by organisation type

Look up specific distributors

Filter by product type

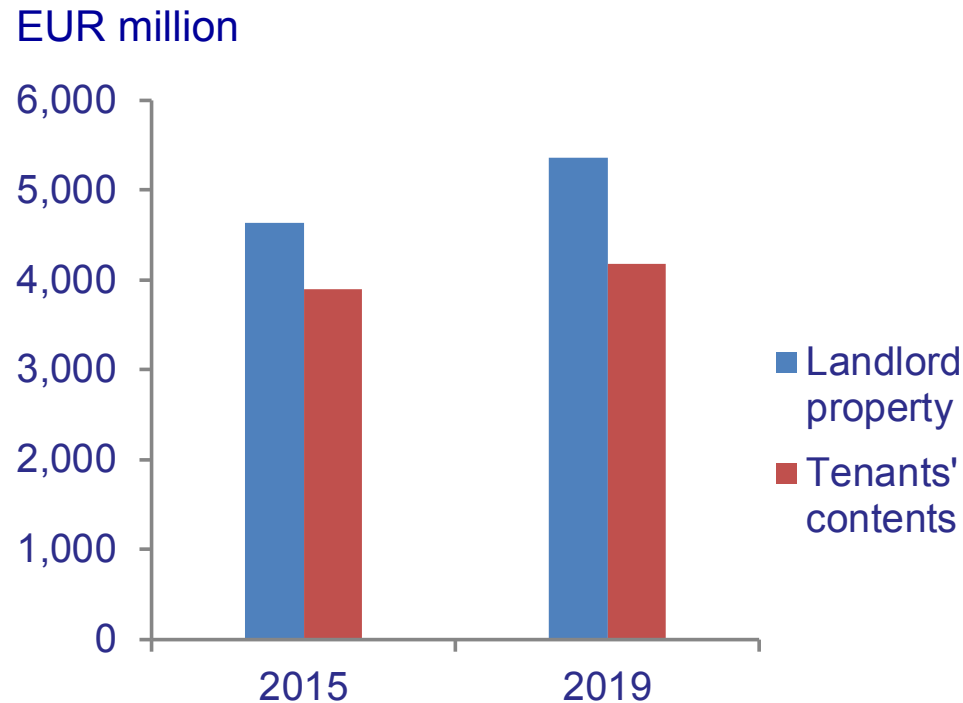
Choose operating model

Identify insurance underwriters and brokers

Source: Finaccord PartnerBASE

What are some of the key findings?

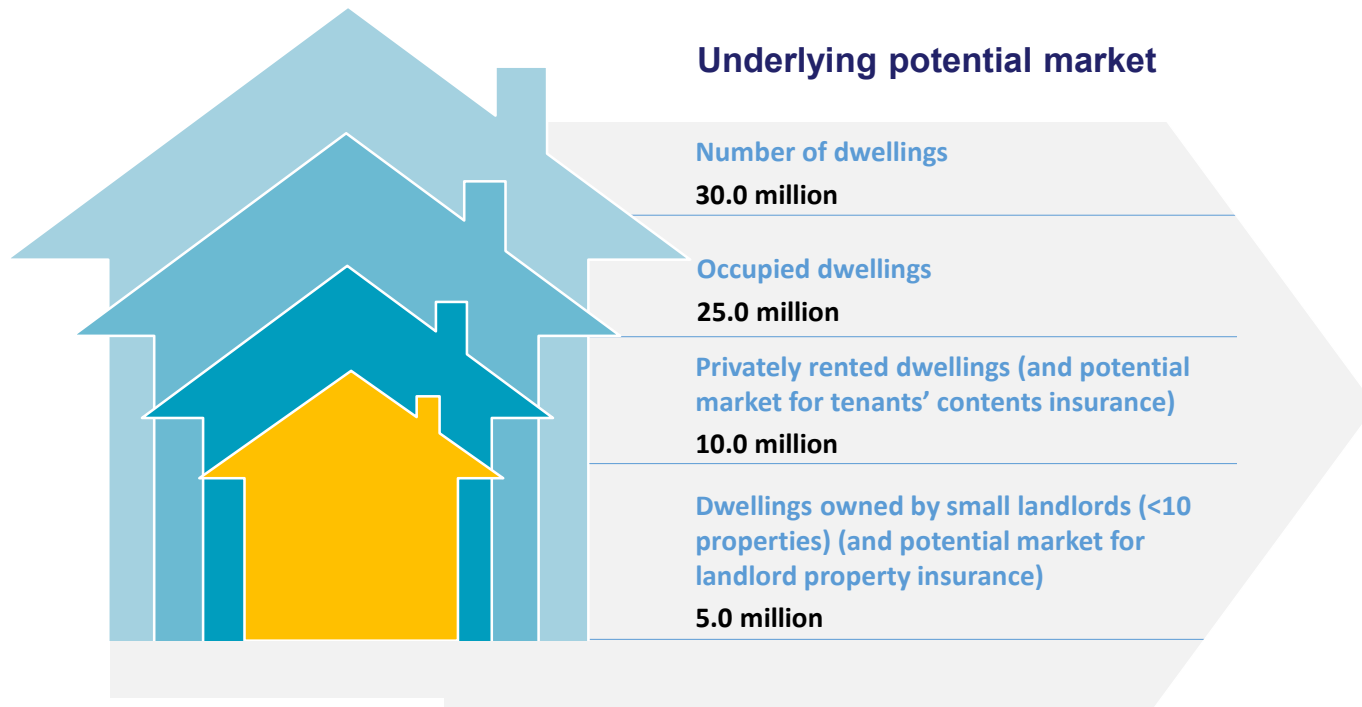
1. Across the ten countries, total premiums for landlord and tenants' contents insurance were found to have increased from 2015 and reached EUR 9.5 billion in 2019...



Source: Finaccord Landlord and Tenants' Contents Insurance Model

What are some of the key findings?

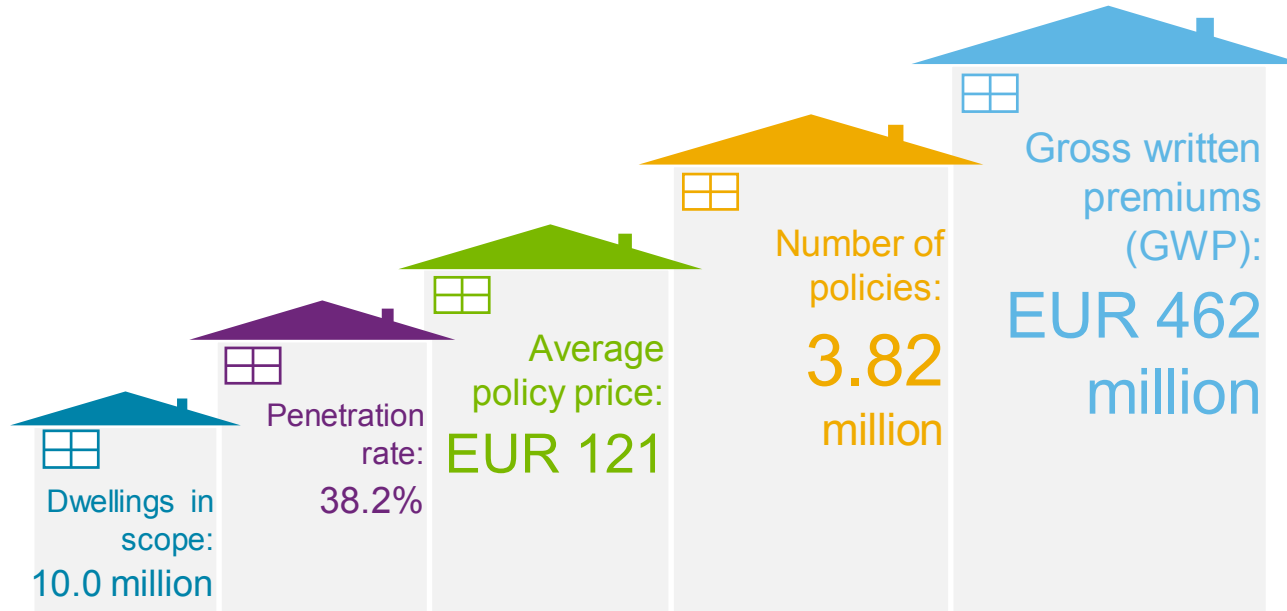
2. For each country, Finaccord identified the number of properties eligible for landlord property cover and for tenants' contents cover



Source: Finaccord Landlord and Tenants' Contents Insurance Model

What are some of the key findings?

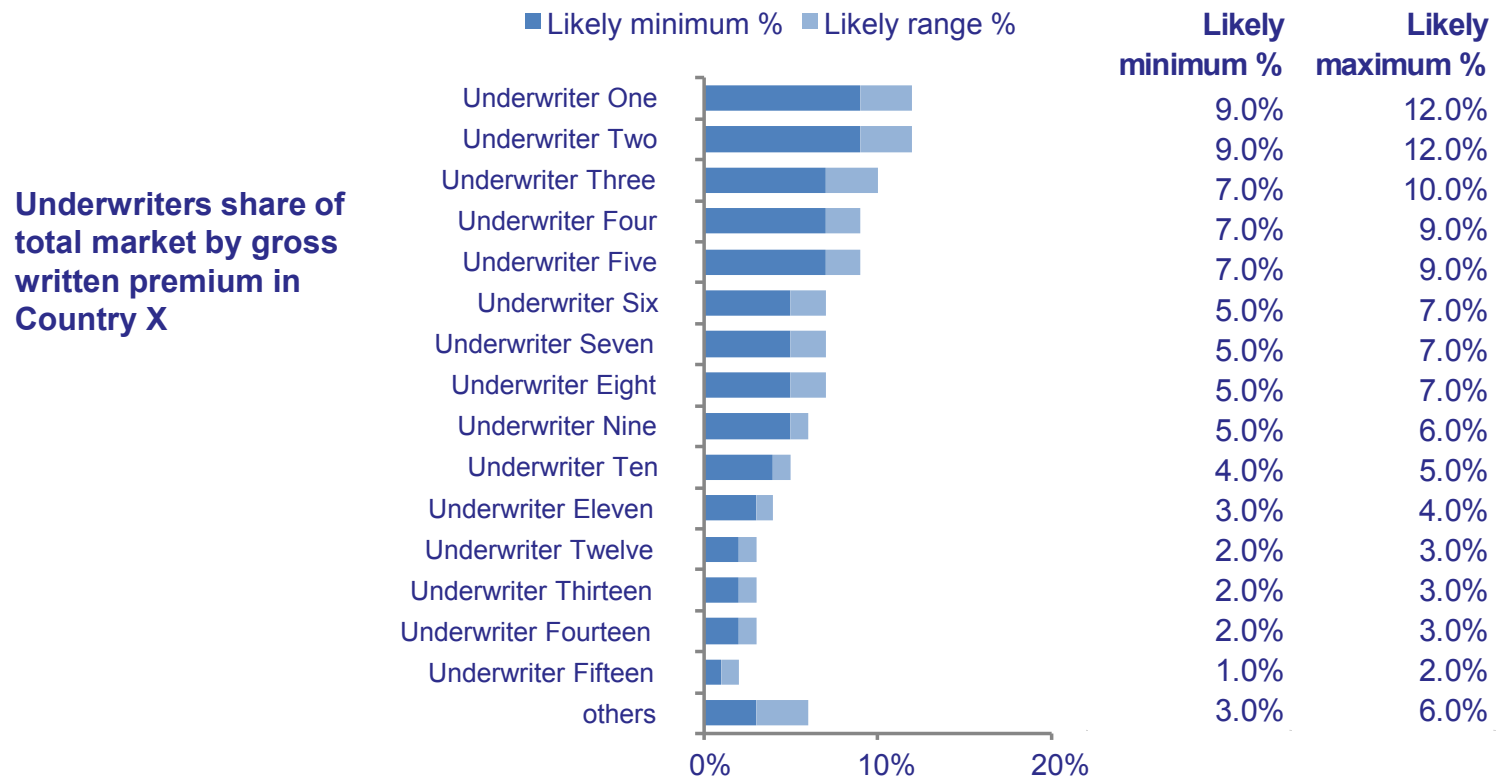
3. Gross written premiums for each product are calculated from careful segmentation of dwellings eligible for cover, penetration rates, average policy prices and number of policies...



Source: Finaccord Landlord and Tenants' Contents Insurance Model

What are some of the key findings? (cont.)

5. Within country X, the top five underwriters were calculated to hold over 50% of the total GWP market share

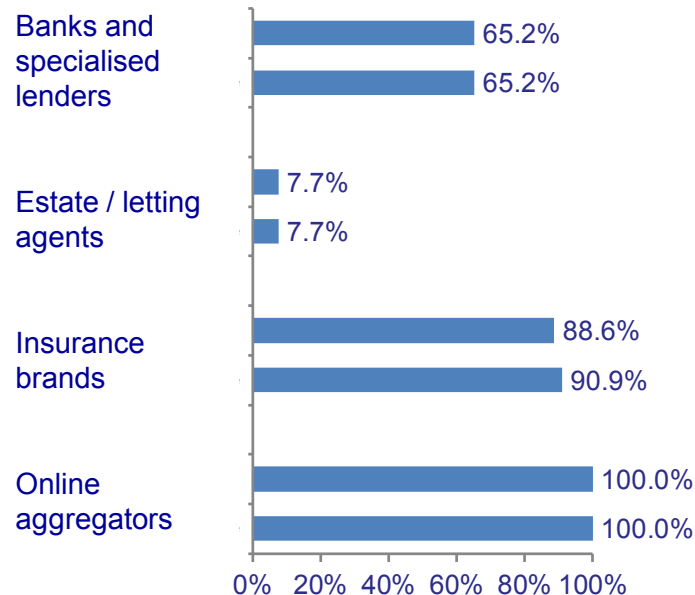


Source: Landlord and Tenants' Contents Insurance Model

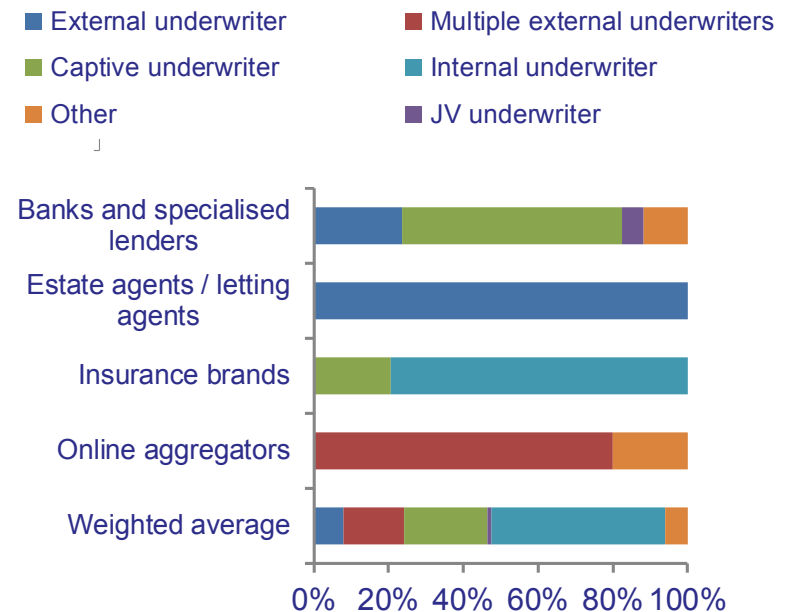
What are some of the key findings? (cont.)

6. Distribution arrangements vary significantly by country

Provision rates across all organisation types, country Y



Distribution operating models, country Z



Source: Finaccord survey