STATISTICAL COMMISSION
Seventh Session
Item 13(i) of the Provisional Agenda

INSURANCE STATISTICS

(Memorandum prepared by the Secretary-General)

1. The Statistical Office is considering the desirability of undertaking the collection and publication of certain basic statistics in the field of insurance. The fields proposed include private life insurance statistics and miscellaneous types of insurance such as fire, automobile, aviation, and marine. A brief survey of available material has disclosed that it will probably be difficult to collect data on the latter types of insurance in comparable form. The present memorandum is therefore confined mainly to life insurance statistics.

2. Comparable statistics of private life insurance may be useful for various purposes. Combined with data on private pension funds, social insurance schemes and public pension funds, life insurance statistics provide information on important flows of money capital which in many countries form a large percentage of total savings in the economy. It should be recognized that owing to differences in legal provisions and the existence of social security schemes and private pension funds, the scope and coverage of private life insurance differs from country to country. Nevertheless, information on this type of insurance brought together in as comparable a form as possible over a sufficient number of years, should be useful for many purposes.

3. The amount of information that may be collected with respect to life insurance is very large. The following data appear to be of primary importance:

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(a) Life insurance in force by policy type (ordinary, group, industrial and total), giving number of policies and certificates and total insured value at end of year.
(b) Life insurance purchases, giving number of policies and certificates and total amount purchased annually by type of policy.
(c) Life insurance benefit payments by type of benefit (death benefit, matured endowments, surrender values, policy dividends and total benefits) classified if possible by type of policy.
(d) Assets of insurance companies and distribution of their assets by major types. Changes in assets, if known, may also be given.

4. The Statistical Commission may wish to express its views concerning the type of information that might be collected. If it proves possible to compile annual data on a comparable basis for a sufficient number of countries the Statistical Office may undertake to publish such data periodically. It is expected that a number of technical questions will be encountered in the compilation of the data. It has been suggested to the Statistical Office that on any questions of a technical nature informal advice may be obtained from the Permanent Committee for International Actuarial Congresses in Brussels.