

UNIQA International

- Premiums written (including savings portions from unit-linked and index-linked life insurance) rose to €2,506.6 million
- Combined ratio further improved to an excellent 90.8 per cent
- Technical result rose to €145.9 million
- Earnings before taxes at €174.1 million due to improvement in technical result

UNIQA International key figures	2022	2021	2020
Premiums written, including savings portions from unit-linked and index-linked life insurance	2,506.6	2,423.3	1,705.4
Cost ratio (after reinsurance)	36.4%	35.5%	38.8%
Combined ratio (after reinsurance)	90.8%	92.9%	93.3%
Earnings before taxes	174.1	133.7	– 27.0

In € million

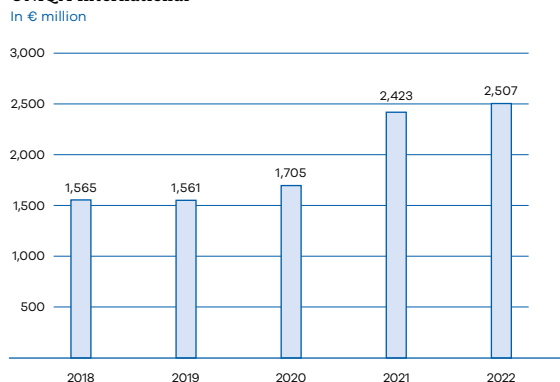
Changes in premiums

Premiums written including savings portions from unit-linked and index-linked life insurance increased by 3.4 per cent to €2,506.6 million in the UNIQA International segment in 2022 (2021: €2,423.3 million). While recurring premiums increased by 4.1 per cent to €2,419.9 million (2021: €2,325.6 million), single premiums fell by 11.2 per cent to €86.7 million (2021: €97.7 million). The international companies thus contributed a total of 37.9 per cent (2021: 38.1 per cent) to total Group premiums in 2022.

Including savings portions from unit-linked and index-linked life insurance, UNIQA International's volume of premiums earned amounted to €1,736.9 million (2021: €1,671.3 million). The volume of net premiums earned (in accordance with IFRS) increased in 2022 by 4.8 per cent to €1,634.9 million (2021: €1,559.9 million).

While premiums written in property and casualty insurance grew by 5.1 per cent to €1,701.1 million (2021: €1,618.7 million), they rose in health insurance by 8.7 per cent to €115.3 million (2021: €106.0 million). In life insurance, premiums written (including savings portions from unit-linked and index-linked life insurance) decreased by 1.2 per cent to €690.3 million (2021: €698.6 million).

Premiums written, including savings portions from unit-linked and index-linked life insurance – UNIQA International



In property and casualty insurance, net premiums earned (in accordance with IFRS) rose by 7.2 per cent to €967.3 million (2021: €902.4 million); in health insurance, they increased by 14.2 per cent to €106.6 million (2021: €93.4 million). They decreased by 0.5 per cent in life insurance to €561.0 million (2021: €564.1 million). Including savings portions from unit-linked and index-linked life insurance, the volume of premiums earned in life insurance amounted to €663.0 million (2021: €675.5 million).

Property and casualty insurance	2022	2021	2020
Premiums written	1,701.1	1,618.7	1,192.6
Insurance benefits (net)	– 521.6	– 505.8	– 386.2
Loss ratio (after reinsurance)	53.9%	56.1%	55.0%
Operating expenses (net)	– 356.8	– 332.2	– 269.4
Cost ratio (after reinsurance)	36.9%	36.8%	38.3%
Combined ratio (after reinsurance)	90.8%	92.9%	93.3%
Net investment income	37.9	34.8	34.2
Earnings before taxes	68.5	36.2	– 37.2
Technical provisions (net)	1,277.1	1,220.3	1,275.9

In € million

In the Central Europe region (CE) – Poland, Slovakia, Czechia and Hungary – premiums written including savings portions from unit-linked and index-linked life insurance increased by 4.2 per cent to €1,880.1 million in the 2022 financial year (2021: €1,805.1 million). In Eastern Europe (EE), comprising Romania and Ukraine, they fell by 8.0 per cent to €194.8 million (2021: €211.8 million). In Southeastern Europe (SEE) – comprising Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Montenegro, North Macedonia and Serbia – premiums written including savings portions from unit-linked and index-linked life insurance grew by 11.6 per cent to €361.3 million in 2022 (2021: €323.7 million). In Russia (RU), they fell by 23.2 per cent to €56.7 million (2021: €73.7 million). In Western Europe (WE), they amounted to €13.8 million (2021: €8.9 million).

Change in insurance benefits

Net insurance benefits at UNIQA International fell by 1.8 per cent to €859.6 million in 2022 (2021: €875.0 million). In property and casualty insurance, they rose by 3.1 per cent to €521.6 million (2021: €505.8 million). In health insurance, they grew 7.3 per cent to reach €53.5 million (2021: €49.9 million). In life insurance, on the other hand, they decreased by 10.9 per cent to €284.4 million (2021: €319.3 million). As a result, the loss ratio in property and casualty insurance fell to 53.9 per cent in 2022 (2021: 56.1 per cent), while the combined ratio after reinsurance of the UNIQA International segment also improved to 90.8 per cent (2021: 92.9 per cent).

Insurance benefits in the Central Europe (CE) region rose by 1.8 per cent to €618.7 million in 2022 (2021: €607.8 million), while in the Eastern Europe (EE) region they decreased by 16.3 per cent to €62.0 million (2021: €74.0 million). In Southeastern Europe, they increased by 8.0 per cent to €141.1 million (2021: €130.7 million). At €35.9 million, benefits in Russia were 41.8 per cent below the previous year's level (2021: €61.7 million). In Western Europe, they rose to €1.9 million (2021: €0.8 million).

Health insurance	2022	2021	2020
Premiums written	115.3	106.0	77.9
Insurance benefits (net)	– 53.5	– 49.9	– 42.2
Operating expenses (net)	– 43.3	– 36.1	– 27.4
Cost ratio (after reinsurance)	40.6%	38.7%	36.8%
Net investment income	0.3	0.2	0.0
Earnings before taxes	9.3	7.0	4.5
Technical provisions (net)	60.4	56.4	46.0

In € million

Life insurance	2022	2021	2020
Premiums written, including savings portions from unit-linked and index-linked life insurance	690.3	698.6	434.9
Insurance benefits (net)	- 284.4	- 319.3	- 179.8
Operating expenses (net)	- 232.3	- 224.4	- 169.6
Cost ratio (after reinsurance)	35.0%	33.2%	40.0%
Net investment income	29.3	37.0	71.8
Earnings before taxes	96.3	90.5	5.7
Technical provisions (net)	2,482.1	2,756.5	2,651.6

In € million

Operating expenses

Operating expenses less reinsurance commissions received and the share of profit from reinsurance ceded, which amounted to €206.4 million (2021: €185.7 million), increased by 6.7 per cent to €632.4 million in the 2022 financial year (2021: €592.7 million). They rose by 7.4 per cent in property and casualty insurance to €356.8 million (2021: €332.2 million), in health insurance they grew by 19.8 per cent to €43.3 million (2021: €36.1 million). In life insurance, they increased by 3.5 per cent to €232.3 million (2021: €224.4 million).

The cost ratio of UNIQA International after reinsurance, i.e. the ratio of total operating expenses, less reinsurance commissions received and the share of profit from reinsurance ceded, to premiums earned, including savings portions from unit-linked and index-linked life insurance, amounted to 36.4 per cent during the past year (2021: 35.5 per cent).

In Central Europe, operating expenses less reinsurance commissions received and the share of profit from reinsurance ceded rose by 5.1 per cent to €401.2 million in the reporting year (2021: €381.7 million). They remained almost unchanged in Eastern Europe at €70.3 million (2021: €70.6 million). In Southeastern Europe, they grew by 10.8 per cent to €115.7 million (2021: €104.4 million). In Russia, costs rose by 25.4 per cent to €15.3 million (2021: €12.2 million), while in Western Europe they came to €3.1 million (2021: €1.8 million). Costs in administration rose by 21.4 per cent to €26.8 million (2021: €22.1 million).

Net investment income

Net investment income in the segment dropped by 6.4 per cent to €67.5 million in 2022 (2021: €72.0 million).

Earnings before taxes

Earnings before taxes in the UNIQA International segment rose by 30.2 per cent to €174.1 million in the reporting year (2021: €133.7 million) on account of the improved technical result. In property and casualty insurance, earnings before taxes therefore increased to €68.5 million (2021: €36.2 million); in health insurance they increased by 32.8 per cent to €9.3 million (2021: €7.0 million). Finally, in life insurance, earnings before taxes grew to €96.3 million (2021: €90.5 million).

Earnings before taxes – UNIQA International
In € million

