

## CMF releases Financial Report of the Insurance Market as of the third quarter of 2018

- **Between January and September 2018, insurance companies recorded sales of USD 9,808 million, a real increase of 2.4 percent compared to the same period last year. Profits summed USD 605 million, a real decrease of 22.1 percent over the same time span.**

**September 27, 2018.-** The Financial Market Commission (CMF) released today the Financial Report of the Insurance Market, which presents the financial situation and solvency of said market as of September 2018.

According to the report, the insurance market recorded sales of USD 9,808 million as of September 2018, a real increase of 2.4 percent compared to the same period of the previous year. Profits summed USD 605 million, a 22.1 percent real decrease over the third trimester of 2017.

Investment portfolios of both life and general insurance companies consisted mainly of domestic fixed income instruments, at 58.2 and 77.1 percent respectively.

At the end of the third quarter of 2018, sales in the life insurance market increased in real terms by 2.7 percent compared to the same period in 2017, recording an amount of USD 6,914 million. Meanwhile, sales in the general insurance market rose by 1.5 percent during the same period for a total of USD 2,894 million.

The life insurance market reached profits of USD 489.2 million as of September, a 33.9 percent real decrease compared to September 2017. Lower results of investments due to a weaker stock market performance, and the increase in the cost of rents caused by a higher sale of life annuities -- which grew 9.5 percent over this period -- explain the drop.

As of the third quarter of this year, general insurance companies registered profits of USD 115.8 million, an increase of 221 percent over the same period in 2017. An increase in the contribution margin, which was higher than the increase in administrative costs, sustains this variation.

More information is available in the [Financial Report of the Insurance Market for the third quarter of 2018](#), which is published on the CMF website.