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## BACK IN BLACK, BUT WHAT WE DO IN THE COMING YEARS?

First and foremost, we must point out that, in 2010, the Moldavian insurance market has resumed the annual increase it had accustomed us with.

Companies have adapted to the new market conditions on-the-fly, «helping themselves» with increased tariffs. This meant an evolution of underwritings higher than the figures recorded in 2008. Noteworthy is that the evolution of the insurance market took place in tandem with the one of the economy, although at a slower pace.

On the whole, except for life insurance, which remains (only) at a promising “potential” for the years to come, most classes have increased, especially motor and property, but the ratio between them is far from being balanced.

The crisis has stimulated cost reductions, but it has also amplified the dumping practices, which should leave place for a different competition. However, the start for a qualitative increase will be in 2012 (at the earliest), when new regulations, particularly those relating to solvency and capital, will show their effects.

In conclusion, we believe that the main directions for the years ahead are: investing in professional training and infrastructure (especially in IT), the development of new products, adapting to customers demands and educating them through information.

# SUMMARY

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