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WHAT 2012 WILL BRING?

During 2008 the Romanian Insurance Industry reached a record high. The downward trend of the market started in 2009 and, since then, each year beginning announces a difficult time.

2012 is the fourth year that the insurance field faces new and old challenges. This year, the insurance industry will have to overcome new obstacles caused by the economic frame. 2012 comes after a year the market fell by almost 7% decreasing its volume by about EUR 120 million, the general indicators of the market dropped to levels recorded during 2004 – 2007 and the penetration degree in GDP has reached its most reduced value during the past years.

2012 has started in the spectrum of an increased pressure of the market and the investors and shareholders policies oriented on cost cutting, increasing efficiency and profit for the fourth succeeding year.

Concepts such as prudent underwriting, new pricing policies and cleaned insurance portfolios are repeating in the insurers pleadings at the beginning of each year. And yet, we are in a market lead by mandatory insurance while the motor field produces the market trends and wide popularization of facultative insurance remains an objective. In addition, this year the leasing market might bring new changes in insurance business while a good part of leasing contracts will reach maturity.

We know how 2012 started and anticipate its challenges.

Might we expect an optimistic 2012 year for the market?

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