

Finaccord

web: www.finaccord.com, email: info@finaccord.com

Table of Contents

TABLE OF CONTENTS

0.0 EXECUTIVE SUMMARY	2
<i>Over 80% of major business banks in Europe are active in commercial lines bancassurance</i>	2
<i>Official data describing the share of banks probably under-states the true extent of their involve</i>	2
<i>7.8% of small businesses buying insurance in the UK do so through a bank</i>	2
<i>As well as mainstream policies, banks are also offering niche and specialised forms of insurance</i>	3
<i>The operating models used for commercial lines bancassurance vary from territory to territory</i>	3
<i>Extensive use of external brokers is only apparent in Austria, Italy and the UK / Ireland</i>	3
<i>... with the development of bank-owned brokerage divs. having been preferred in many cases</i>	3
<i>Captive underwriters of business insurance are most apparent in Belgium, France and Portugal</i>	4
<i>Joint venture underwriters have been created between banks and insurers in several instances</i>	4
<i>Austria: banks are able to offer practically all types of commercial ins. to business customers</i>	4
<i>Belgium: commercial lines bancassurance is dominated by four major financial services groups</i>	4
<i>France: bancassurer enthusiasm is highest for key man and business loan protection insurance</i>	4
<i>Germany: new commercial bancassurance opps. are opening up for private sector insurers</i>	4
<i>Italy: over 80% of Italian banks offer business loan payment protection insurance</i>	5
<i>Netherlands: SNS Bank has opted to develop an internal brokerage for business insurance</i>	5
<i>Nordic region: commercial lines bancassurance is mainly limited to smaller banking institutions</i>	5
<i>Portugal: virtually all Portuguese banks are active in commercial lines bancassurance</i>	5
<i>Spain: banks increasingly demonstrate a preference for brokerage or quasi-brokerage models</i>	5
<i>UK / Ireland: no consensus exists with regards to the best means of selling ins. to businesses</i>	6
<i>Multiple opps. exist for the further development of commercial lines bancassurance in Europe</i>	6
1.0 INTRODUCTION	8
Finaccord	8
<i>Creditor insurance</i>	8
<i>Mobile telephone insurance</i>	9
<i>Travel insurance</i>	9
PartnerBASE™	9
Rationale	10
Mainstream bancassurance markets are comparatively well documented.....	10
... as is creditor insurance in the wake of detailed Finaccord research of the subject.....	10
Over 80.0% of the banks surveyed are active in commercial lines bancassurance.....	11
Methodology	11
The research is based on a sample of 370 banks with involvement in business banking.....	11
Definitions	13
Agricultural insurance.....	13
Business interruption insurance.....	13
Business loan protection insurance.....	13
Commercial motor insurance.....	13
Commercial property insurance.....	13
Directors' and officers' liability insurance.....	13
Electronic / machinery insurance.....	13
General / product / public liability insurance.....	13
Goods-in-transit / cargo insurance.....	13
Key man insurance.....	14
Legal expenses insurance.....	14

NON-LIFE BANCASSURANCE IN EUROPE: COMMERCIAL LINES

Loss of license insurance	14
Partnership / shareholder protection insurance	14
Surety bonds	14
Trade credit insurance	14
Errors, omissions and limit of liability	14
2.0 EUROPEAN OVERVIEW	16
Introduction	16
Market size and segmentation	17
Spain's commercial non-life insurance market grows at almost twice the European average... ..	17
... within a pan-European market worth in the region of €130.0 billion in 2005	18
Penetration rates	19
<i>Overview</i>	<i>19</i>
Over 90% of banks surveyed in five countries are involved in offering business insurance... ..	19
... with enthusiasm for commercial lines bancassurance dependent upon several variables	19
<i>Agricultural insurance</i>	<i>21</i>
Many banks in Austria have opted for a brokerage operating model for business insurance.....	21
French banks have eschewed any involvement in distributing agricultural insurance	21
<i>Business interruption insurance</i>	<i>23</i>
Provision of business interruption insurance exceeds 50% of banks surveyed in five countries.....	23
<i>Business loan payment protection insurance</i>	<i>24</i>
Business loan pay. protection is the most common type of insurance marketed by Italian banks ...	24
<i>Commercial motor / fleet insurance</i>	<i>25</i>
Over 80% of banks promote commercial motor / fleet insurance in five European countries.....	25
<i>Commercial property insurance</i>	<i>26</i>
Commercial property insurance is marketed to business clients by virtually all Spanish banks	26
<i>Directors' and officers' liability insurance</i>	<i>28</i>
Over 75% of banks in Austria, Germany and Spain offer directors' and officers' liability cover	28
<i>Electronic / machinery insurance</i>	<i>29</i>
Policy disaggregation boosts the rate of provision among banking institutions in Germany.....	29
<i>General / product / public liability insurance</i>	<i>30</i>
Less than 30% of French banks offer general liability insurance to business customers.....	30
<i>Goods-in-transit / cargo insurance</i>	<i>31</i>
More than 50% of banks offer goods-in-transit insurance in five of the territories surveyed	31
<i>Key man insurance</i>	<i>32</i>
Banks in France are keener to sell key man insurance than many other types of business policy ...	32
In contrast to mainstream policies, key man insurance is not widely offered by German banks	32
<i>Legal expenses insurance</i>	<i>34</i>
Legal expenses insurance is absent from the commercial non-life offering of Portuguese banks ...	34
<i>Loss of license insurance</i>	<i>35</i>
Over one third of banks in Austria, Spain and the UK / Ireland offer loss of license insurance	35
<i>Partnership / shareholder protection insurance</i>	<i>36</i>
Few banks have introduced partnership / shareholder protection ins. to business customers.....	36
<i>Surety bonds</i>	<i>37</i>
Surety bonds are commonly marketed by banking institutions in both Austria and Germany	37
<i>Trade credit insurance</i>	<i>38</i>
Bancassurance constitutes a growth channel for providers of trade credit insurance... ..	38
... given the access that it provides to the market for small and medium-sized enterprises.....	38
Euler Hermes is developing its Internet sales capabilities in conjunction with certain partners	38
Between 5% and 10% of all businesses in Western Europe possess trade credit insurance	38
Operating models	40
There is no homogeneity in European banks' approach to offering commercial non-life ins.	40
Banks in Germany and the Nordic region display a clear preference for links with a single partner .	40

NON-LIFE BANCASSURANCE IN EUROPE: COMMERCIAL LINES

In a handful of cases, external brokers have won significant bancassurance dist. mandates	40
Internal brokerage divisions are widely used in six of the ten territories reviewed.....	40
Captive insurers are dominant in commercial lines bancassurance in France, Italy and Portugal... ..	40
... and the market also plays host to a handful of joint ventures between banks and insurers	40
Spanish banks often build their business insurance portfolio from a range of different sources	43

3.0 AUSTRIA45

Introduction to the banking sector45

The Austrian retail banking market remains comparatively fragmented	45
Bank Austria Creditanstalt serves 1.8 million customers in its domestic market	45
The Austrian Federation of Trade Unions assumed 100% ownership of BAWAG PSK in 2004	45
Like its rivals, Erste Bank has ambitious growth plans in Central and Eastern Europe	45
RZB ultimately supports 571 autonomous local credit co-operatives.....	45
Many other banks operate at a local or regional level within Austria	46

Market overview47

Commercial motor insurance was worth over €1.02 billion in gross premiums written in 2005.....	47
--	----

Bancassurance48

Taken at face value, Austrian banks appear to have had limited success in non-life insurance... ..	48
... although much of their business is intermediated by internal and external brokers	48

Survey results49

Penetration rates.....49

Only one bank has no formal mechanism for offering commercial insurance	49
Austrian banks' preference for a broker model means that all types of policy are widely available ..	50

Operating models52

In over 90% of cases, banks source business insurance through an internal or external broker.....	52
Most Austrian banks procure commercial policies from a single source.....	53

Partner market shares54

Many banks have elected to establish their own internal brokerage for business insurance.....	54
GrECo International collaborates on an international basis with Bank Austria Creditanstalt	54
Österreichische Volksbanken works closely with an insurer - Victoria Volksbanken Versicherung ..	54

Competitor analysis56

Victoria-Volksbanken Versicherung makes little headway in total non-life insurance	56
GrECo International's partnership with Bank Austria Creditanstalt has been in force since 1993... ..	57
... with distribution occurring on a referral basis mainly via the bank's branch network.....	57

4.0 BELGIUM59

Introduction to the banking sector59

The number of competitors in Belgian business banking is comparatively small... ..	59
... with the big four constituted by Dexia, Fortis, ING and KBC tending to dominate this sector	59

Market overview60

Commercial non-life gross written premiums grow at an average annual rate of 5.5%	60
---	----

Bancassurance61

Bank branches gain ground across most forms of non-life insurance in Belgium... ..	61
... and the share of bank-owned insurers in business insurance is substantial.....	61

Survey results62

Penetration rates.....62

The big four banking groups account for almost all business bancassurance activity in Belgium.....	62
Only loss of license insurance is not offered by any of Belgium's banks	63

Operating models65

Three of the big four banking groups underwrite most commercial policies on a captive basis... ..	65
... although Dexia collaborates with a variety of external provs. including AXA, Fortis and KBC.....	65
Trade credit insurance is the only type of policy for which Fortis works with an external partner.....	66

NON-LIFE BANCASSURANCE IN EUROPE: COMMERCIAL LINES

<i>Partner market shares</i>	67
Opportunities for establishing distribution deals for business insurance appear extremely limited ...	67
Competitor analysis	68
Belgium's bank-owned insurance companies continue to make progress in non-life insurance	68
5.0 FRANCE	70
Introduction to the banking sector	70
Mutual and co-operative banks continue to play a substantial role in French banking	70
... albeit merger and acquisition activity have changed the landscape in recent years	70
Most foreign entrants fail to make significant headway in the problematic French market	70
La Poste is playing an increasingly important part in the French retail financial services scene	71
Market overview	72
General liability insurance is the fastest-growing segment within commercial lines in France	72
Bancassurance	73
French banks have achieved only modest growth in non-life insurance in more recent years	73
Survey results	74
<i>Penetration rates</i>	74
Only three banking groups have made a major commitment to commercial lines bancassurance ..	74
Key man insurance is by far the most commonly offered form of commercial policy	76
<i>Operating models</i>	78
French banks commonly underwrite commercial policies through captive or joint venture firms ...	78
... although Procourtage is an internal broker belonging to the Crédit Mutuel network	78
Over half of French banks offering business insurance secure policies from different sources	79
<i>Partner market shares</i>	80
Distribution partnerships between French banks and external partners are currently limited ...	80
... and will only grow if banks elect to expand their activity in commercial lines bancassurance	80
Competitor analysis	81
Almost all bank-owned insurers in France are expanding their share of non-life insurance	81
6.0 GERMANY	83
Introduction to the banking sector	83
Commercial banks battle against savings bank and credit co-operative competition	83
Germany's savings banks: opportunities begin to open up for private sector insurance firms	83
R&V is able to meet virtually all the insurance needs of credit co-operative customers	84
Germany's banking sector provides other viable commercial lines bancassurance opportunities ...	84
Market overview	85
Germany's commercial lines insurance market was worth around €26.21 billion in 2005	85
Bancassurance	86
The distribution share of banks in total non-life insurance is unlikely to exceed 10%	86
Survey results	87
<i>Penetration rates</i>	87
Well over 90% of banks have arrangements in place for offering business insurance ...	87
... with most types of policy marketed by over three quarters of banks involved in this field	88
<i>Operating models</i>	90
In the vast majority of cases, German banks source business insurance from a single partner ...	90
... and almost three quarters utilise the same source for all forms of commercial policy ...	91
... albeit private sector insurers are beginning to work with savings banks and credit co-ops	91
<i>Partner market shares</i>	93
The market is characterised by a number of major links between private sector banks and ins.	93
<i>Competitor analysis</i>	95
R&V Versicherung outgrows its public sector rivals by a considerable margin	95
Direct Line expands its business although the pace of change in Germany is slow	95

7.0 ITALY	98
Introduction to the banking sector	98
Consolidation and rationalisation change the face of banking in Italy... ..	98
... with a fast-growing second tier of banks ready to challenge the big six groups.....	98
Acquisitions by ABN AMRO and BNP Paribas open the way to further foreign entrants.....	99
The market for business banking remains almost as fragmented as that for consumer banking.....	99
Market overview	100
Commercial motor insurance accounts for over 50% of the total commercial non-life market	100
Bancassurance	101
Italy's non-life bancassurance channel shows stronger signs of development in 2005... ..	101
... although its aggregate distribution share exceeds 5% only for the pecuniary loss class	101
Banks in Italy are likely to grow their distribution share of both commercial and personal lines	101
Survey results	102
<i>Penetration rates</i>	102
Although over 90% of banks have arrangements in place for offering business insurance.....	102
... only business loan payment protection insurance is offered by more than half of banks.....	103
<i>Operating models</i>	105
In over 40% of cases, Italian banks adhere to a brokerage model for commercial insurance... ..	105
... with three of the big six banking groups possessing their own internal brokerage	105
Deals with specialist insurers for trade credit ins. boosts the figure using varied approaches.....	107
<i>Partner market shares</i>	108
GPA Assiparos collaborates extensively with banks belonging to the Intesa group.....	108
... and Cattolica Assicurazioni's bancassurance links sometimes extend to business insurance..	108
Competitor analysis	110
Banca Carige possesses the largest bank-owned non-life bancassurer in Italy.....	110
... although smaller underwriters operating in this field are achieving more rapid growth	110
GPA Assiparos collaborates with Banca Intesa across the full non-life bancass. spectrum.....	110
... with loan protection insurance for both business and retail clients being a key area of activity .	110
8.0 NETHERLANDS	113
Introduction to the banking sector	113
Three financial services giants dominate business banking in the Netherlands.....	113
... with the main competition coming from Fortis Bank and SNS Reaal	113
Market overview	114
Smaller lines of commercial non-life ins. outgrow the market total between 2001 and 2005.....	114
Bancassurance	115
Bank branches distribute around 11.0% of all non-life insurance policies in the Netherlands	115
Survey results	116
<i>Penetration rates</i>	116
Only seven banking entities have substantial involvement in commercial lines bancassurance....	116
Commercial motor / fleet insurance is most commonly offered by banks in the Netherlands.....	118
<i>Operating models</i>	120
ING Bank and Rabobank occasionally place business risks with external underwriters.....	120
... which SNS Bank's strategy for commercial bancassurance is to use an internal broker.....	120
... and only Fortis Bank reports a captive-only approach.....	120
ABN AMRO initiated a deal with Euler Hermes for trade credit ins. in the final quarter of 2005.....	120
Business banks in the Netherlands generally use one operating model for all comm. policies.....	122
<i>Partner market shares</i>	123
... which, clearly, is a key determinant of opportunities for external brokers and underwriters.....	123
Competitor analysis	124
Combined banking and insurance groups account for over 25% of total non-life premiums	124

9.0 NORDIC REGION	126
Introduction to the banking sector	126
Four pan-Scandinavian banking institutions battle against mainly smaller national competitors....	126
Danske Bank: the bank lays claim to 465 branches across its five main countries of operation	126
Handelsbanken: expansion in the Nordic region achieved through org. growth and acquisitions..	126
Nordea: a leading financial services group in the Nordic and Baltic regions.....	126
SEB: strategic acquisitions fuel expansion across Northern Europe.....	126
Denmark: FIH Erhvervsbank provides specialist competition in business banking.....	127
Norway: Den norske Bank has shielded itself from takeover by merging with Gjensidige.....	127
Sweden: FöreningsSparbanken lays claim to 250,000 business banking clients in Sweden.....	127
Market overview	128
The market for commercial property insurance was worth some €2.83 billion in 2005.....	128
Bancassurance	129
Non-life bancassurance is developed in Denmark and Norway in comparison to Sweden.....	129
... although FöreningsSparbanken and the Swedish savings banks are stepping up their activity	129
Survey results	130
<i>Penetration rates</i>	130
Commercial lines bancassurance is mainly the preserve of smaller and medium-sized banks	130
Over one third of banks in the Nordic region offer mainstream business insurance policies	131
<i>Operating models</i>	133
In over 90% of cases, Nordic banks form distribution deals with a single, external underwriter	133
Most Nordic banks adhere to a unified approach to sourcing commercial lines policies.....	134
<i>Partner market shares</i>	136
In Denmark, Codan collaborates with Forstaedernes Bank, Roskilde Bank and Vestjysk Bank... ..	136
... while Sparebank 1 Skade- / Livsforsikring is the sole example of a captive insurer in this field.	136
Competitor analysis	138
Topdanmark's Danske Forsikring cedes market share of total non-life insurance in Denmark.....	138
Terra Skadeforsikring comfortably outpaces Sparebank 1 Skadeforsikring, its larger rival	138
10.0 PORTUGAL	140
Introduction to the banking sector	140
Foreign entrants exert a strong influence of the development of the banking market.....	140
Market overview	140
The Portuguese commercial lines ins. market advances at an average annual rate of 5.6%	140
Bancassurance	141
Portuguese bancassurance benefits from bank ownership of several of the largest insurers... ..	141
... hence the concept of commercial lines bancassurance is comparatively well developed	141
Survey results	142
<i>Penetration rates</i>	142
All significant business banks in Portugal are active in commercial lines bancassurance.....	142
Six types of commercial insurance are offered by over half of the business banks surveyed	143
<i>Operating models</i>	145
A significant number of banks source business insurance policies only from captives... ..	145
... while Millennium BCP's link with Ocidental is now classifiable as a joint venture with Fortis....	145
Banco BPI sources trade credit insurance from COSEC, a joint venture entity.....	147
<i>Partner market shares</i>	148
Opportunities for partnerships in commercial lines bancassurance will accrue in two main ways .	148
Competitor analysis	149
Bank-owned underwriters in Portugal secure more than 60% of total non-life premiums written...	149
11.0 SPAIN	151

Introduction to the banking sector	151
The main wave of consolidation in Spanish retail banking has now taken place	151
Many of Spain's savings banks are characterised by an independent, entrepreneurial spirit.....	151
Caser occupies a unique position in the Spanish bancassurance market.....	152
Market overview.....	153
Gross premiums written surge for both general liability and commercial property insurance	153
Bancassurance	154
Banking institutions in Spain have made some progress in non-life bancassurance... ..	154
... and their share of commercial lines may be higher than indicated by the official figures	154
Survey results	155
<i>Penetration rates.....</i>	<i>155</i>
Virtually all Spanish banks serving business customers offer commercial lines policies	155
Only five types of business insurance policy are marketed by fewer than 50% of banks	156
<i>Operating models</i>	<i>158</i>
Spanish banks are as likely to use a brokerage or quasi-brokerage model as a single partner... ..	158
... a finding which applies increasingly to the savings banks as well as private sector banks.....	158
... and that results in a comparatively high percentage displaying varied apps. in this arena	159
<i>Partner market shares.....</i>	<i>160</i>
Although challenged by alternative provs., Caser is still dominant in the savings bank channel....	160
Strategic bancassurance partnerships often extend to business insurance policies.....	160
... although a high number of large and medium-sized banks have opted for a brokerage model	160
Captive underwriters are used for commercial lines policies by a handful of Spanish banks	160
Competitor analysis	162
The majority of non-life bancassurers in Spain are now making significant advances... ..	162
... including Santander Seguros, which almost quadrupled its market share from 2001 to 2005 ..	162
 12.0 UK / IRELAND	 165
Introduction to the banking sector	165
Structural changes to the UK business banking landscape have reached a hiatus.....	165
Overseas competitors in UK business banking occupy a comparatively peripheral position	165
In Ireland, the traditional duo. of AIB and Bank of Ireland has been challenged by new entrants..	165
Market overview.....	166
Gross premiums written surge for both general liability and commercial property insurance	166
Bancassurance	167
Bank-owned distribution is boosted by the captive operations of HBOS and RBoS... ..	167
... however, a smaller percentage of customers perceive that they are buying from their bank	167
Around 7.8% of small businesses source their main business insurance package from a bank ...	167
In general, Irish banks display less enthusiasm for non-life bancassurance than those in the UK.	167
Survey results	168
<i>Penetration rates.....</i>	<i>169</i>
AIB is the largest bank with no current involvement in commercial lines bancassurance.....	169
No forms of business insurance policy are marketed by more than 50% of UK and Irish banks ...	170
<i>Operating models</i>	<i>172</i>
There is a strong culture for using external or internal brokerages for business insurance	172
Only First Trust Bank, HSBC, NatWest and Royal Bank of Scotland display a varied approach... ..	173
<i>Partner market shares.....</i>	<i>174</i>
Some underwriters enjoy direct bancassurance links for packaged commercial insurance... ..	174
... although Bank of Scotland / Halifax and Co-operative Bank both work with an external broker	174
... and mainstream covers are underwritten on a captive basis for both NatWest and RBoS.....	174
Competitor analysis	176
The non-life business of Royal Bank of Scotland saw growth stagnate in 2004 and 2005.....	176
Smart & Cook's purchase of the HBOS broking operation provides it with a major relationship	176
The status of HSBC Insurance Brokers as a major bank-owned ins. intermediary is unique.....	176

GRAPHICS / TABLES

Business banks contacted for the research, segmented by type and by country	12
Split of commercial non-life insurance markets in Europe by country, 2001-5	17
Split of commercial non-life insurance markets in Europe by type of insurance, 2001-5	18
Comparison of bank distribution of any form of commercial non-life insurance in Europe, 2006	20
Comparison of bank distribution of agricultural insurance in Europe, 2006	22
Comparison of bank distribution of business interruption insurance in Europe, 2006	23
Comparison of bank distribution of business loan payment protection insurance in Europe, 2006	24
Comparison of bank distribution of commercial motor / fleet insurance in Europe, 2006	25
Comparison of bank distribution of commercial property insurance in Europe, 2006	27
Comparison of bank distribution of directors' and officers' liability insurance in Europe, 2006	28
Comparison of bank distribution of electronic / machinery insurance in Europe, 2006	29
Comparison of bank distribution of general / product / public liability insurance in Europe, 2006	30
Comparison of bank distribution of goods-in-transit / cargo insurance in Europe, 2006	31
Comparison of bank distribution of key man insurance in Europe, 2006	33
Comparison of bank distribution of legal expenses insurance in Europe, 2006	34
Comparison of bank distribution of loss of license insurance in Europe, 2006	35
Comparison of bank distribution of partnership / shareholder protection insurance in Europe, 2006	36
Comparison of bank distribution of surety bonds in Europe, 2006	37
Comparison of bank distribution of trade credit insurance in Europe, 2006	39
Comparison of operating models used for commercial lines bancassurance in Europe, 2006	42
Comparison of unified / varied approaches to commercial non-life insurance in Europe, 2006	43
Gross premiums written for commercial non-life insurance in Austria, 2001-5	47
Bank provision of commercial non-life insurance in Austria: penetration rates, 2006	49
Bank provision of commercial non-life insurance in Austria: overview of pen. rates by type of insurance, 2006	51
Bank provision of commercial non-life insurance in Austria: overview of operating models, 2006 (1)	52
Bank provision of commercial non-life insurance in Austria: overview of operating models, 2006 (2)	53
Bank provision of commercial non-life insurance in Austria: overview of partner market shares, 2006	55
Market shares for key bancassurance competitors in non-life insurance in Austria, 2003-5	56
Gross premiums written for commercial non-life insurance in Belgium, 2001-5	60
Bank provision of commercial non-life insurance in Belgium: penetration rates, 2006	62
Bank provision of commercial non-life insurance in Belgium: overview of pen. rates by type of insurance, 2006	64
Bank provision of commercial non-life insurance in Belgium: overview of operating models, 2006 (1)	65
Bank provision of commercial non-life insurance in Belgium: overview of operating models, 2006 (2)	66
Bank provision of commercial non-life insurance in Belgium: overview of partner market shares, 2006	67
Market shares for key bancassurance competitors in non-life insurance in Belgium, 2003-4	68
Gross premiums written for commercial non-life insurance in France, 2001-5	72
Bank provision of commercial non-life insurance in France: penetration rates, 2006	75
Bank provision of commercial non-life insurance in France: overview of pen. rates by type of insurance, 2006	77
Bank provision of commercial non-life insurance in France: overview of operating models, 2006 (1)	78
Bank provision of commercial non-life insurance in France: overview of operating models, 2006 (2)	79
Bank provision of commercial non-life insurance in France: overview of partner market shares, 2006	80
Market shares for key bancassurance competitors in non-life insurance in France, 2003-4	81
Gross premiums written for commercial non-life insurance in Germany, 2001-5	85
Bank provision of commercial non-life insurance in Germany: penetration rates, 2006	87
Bank provision of commercial non-life insurance in Germany: overview of pen. rates by type of ins., 2006	89
Bank provision of commercial non-life insurance in Germany: overview of operating models, 2006 (1)	90
Bank provision of commercial non-life insurance in Germany: overview of operating models, 2006 (2)	92
Bank provision of commercial non-life insurance in Germany: overview of partner market shares, 2006	94
Market shares for key bancassurance competitors in non-life insurance in Germany, 2001-4	96
Gross premiums written for commercial non-life insurance in Italy, 2001-5	100
Bank provision of commercial non-life insurance in Italy: penetration rates, 2006	102
Bank provision of commercial non-life insurance in Italy: overview of pen. rates by type of insurance, 2006	104

NON-LIFE BANCASSURANCE IN EUROPE: COMMERCIAL LINES

Bank provision of commercial non-life insurance in Italy: overview of operating models, 2006 (1)	106
Bank provision of commercial non-life insurance in Italy: overview of operating models, 2006 (2)	107
Bank provision of commercial non-life insurance in Italy: overview of partner market shares, 2006	109
Market shares for key bancassurance competitors in non-life insurance in Italy, 2001-5	111
Gross premiums written for commercial non-life insurance in the Netherlands, 2001-5	114
Bank provision of commercial non-life insurance in the Netherlands: penetration rates, 2006	117
Bank provision of comm. non-life insurance in the N'lands: overview of pen. rates by type of ins., 2006	119
Bank provision of commercial non-life insurance in the Netherlands: overview of operating models, 2006 (1)	121
Bank provision of commercial non-life insurance in the Netherlands: overview of operating models, 2006 (2)	122
Bank provision of commercial non-life insurance in the Netherlands: overview of partner market shares, 2006	123
Market shares for key bancassurance competitors in non-life insurance in the Netherlands, 2003-4	124
Gross premiums written for commercial non-life insurance in the Nordic region, 2001-5	128
Bank provision of commercial non-life insurance in the Nordic region: penetration rates, 2006	130
Bank provision of comm. non-life insurance in the Nordic region: overview of pen. rates by type of ins., 2006	132
Bank provision of commercial non-life insurance in the Nordic region: overview of operating models, 2006 (1)	133
Bank provision of commercial non-life insurance in the Nordic region: overview of operating models, 2006 (2)	135
Bank provision of commercial non-life ins. in the Nordic region: overview of partner market shares, 2006	137
Market shares for key bancassurance competitors in non-life insurance in the Nordic region, 2002-5	138
Gross premiums written for commercial non-life insurance in Portugal, 2001-5	140
Bank provision of commercial non-life insurance in Portugal: penetration rates, 2006	142
Bank provision of comm. non-life insurance in Portugal: overview of pen. rates by type of insurance, 2006	144
Bank provision of commercial non-life insurance in Portugal: overview of operating models, 2006 (1)	146
Bank provision of commercial non-life insurance in Portugal: overview of operating models, 2006 (2)	147
Bank provision of commercial non-life insurance in Portugal: overview of partner market shares, 2006	148
Market shares for key bancassurance competitors in non-life insurance in Portugal, 2001-4	149
Gross premiums written for commercial non-life insurance in Spain, 2001-5	153
Bank provision of commercial non-life insurance in Spain: penetration rates, 2006	155
Bank provision of commercial non-life insurance in Spain: overview of pen. rates by type of insurance, 2006	157
Bank provision of commercial non-life insurance in Spain: overview of operating models, 2006 (1)	158
Bank provision of commercial non-life insurance in Spain: overview of operating models, 2006 (2)	159
Bank provision of commercial non-life insurance in Spain: overview of partner market shares, 2006	161
Market shares for key bancassurance competitors in non-life insurance in Spain, 2001-5	163
Gross premiums written for commercial non-life insurance in the UK, 2001-5	166
Bank provision of commercial non-life insurance in the UK: penetration rates, 2006	169
Bank provision of commercial non-life insurance in the UK: overview of pen. rates by type of insurance, 2006	171
Bank provision of commercial non-life insurance in the UK: overview of operating models, 2006 (1)	172
Bank provision of commercial non-life insurance in the UK: overview of operating models, 2006 (2)	173
Bank provision of commercial non-life insurance in the UK: overview of partner market shares, 2006	175
Market shares for key bancassurance competitors in non-life insurance in the UK, 2001-5	176