

Life Insurance in Lithuania Market 2017- By Plan Future Business Decisions Using the Forecast Figures 2021

PUNE, MAHARASHTRA, INDIA,
November 22, 2017 /
EINPresswire.com/ --

WiseGuyReports published new report,
titled "Life Insurance in Lithuania"

Synopsis

'Life Insurance in Lithuania Key Trends and Opportunities to 2021' report provides a detailed outlook by product category for the Lithuanian life insurance segment, and a comparison of the Lithuanian insurance industry with its regional counterparts. It provides key performance indicators

such as written premium, incurred loss, loss ratio, commissions and expenses, total assets, total investment income and retentions during the review period (2012–2016) and forecast period (2016–2021).

The report also analyzes distribution channels operating in the segment, gives a comprehensive overview of the Lithuanian economy and demographics, and provides detailed information on the competitive landscape in the country.

The report brings together research, modeling and analysis expertise, giving insurers access to information on segment dynamics and competitive advantages, and profiles of insurers operating in the country. The report also includes details of insurance regulations, and recent changes in the regulatory structure.

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Summary

'Life Insurance in Lithuania Key Trends and Opportunities to 2021' report provides in-depth market analysis, information and insights into the Lithuanian life insurance segment, including:

- An overview of the Lithuanian life insurance segment
- The Lithuanian life insurance segment's growth prospects by category
- A comprehensive overview of the Lithuanian economy and demographics
- A comparison of the Lithuanian life insurance segment with its regional counterparts
- The various distribution channels in the Lithuanian life insurance segment
- Details of the competitive landscape in the life insurance segment in Lithuania
- Details of regulatory policy applicable to the Lithuanian insurance industry



Scope

This report provides a comprehensive analysis of the life insurance segment in Lithuania:

- It provides historical values for the Lithuanian life insurance segment for the report's 2012–2016 review period, and projected figures for the 2016–2021 forecast period.
- It offers a detailed analysis of the key categories in the Lithuanian life insurance segment, and market forecasts to 2021.
- It provides a comparison of the Lithuanian life insurance segment with its regional counterparts.
- It analyzes the various distribution channels for life insurance products in Lithuania.
- It profiles the top life insurance companies in Lithuania and outlines the key regulations affecting them.

Key points to buy

- Make strategic business decisions using in-depth historic and forecast market data related to the Lithuanian life insurance segment, and each category within it.
- Understand the demand-side dynamics, key market trends and growth opportunities in the Lithuanian life insurance segment.
- Assess the competitive dynamics in the life insurance segment.
- Identify growth opportunities and market dynamics in key product categories.
- Gain insights into key regulations governing the Lithuanian insurance industry, and their impact on companies and the industry's future.

Key Highlights

- The Lithuanian life segment is dominated by foreign-owned insurers. In 2016, five insurance companies with a head office and three insurance branches operated in the Lithuanian life segment.
- On January 1, 2016, Lithuania joined the Single Euro Payments Area (SEPA) consisting of 34 countries, including the Principality of Monaco, Norway, Switzerland, San Marino, Iceland and Liechtenstein.
- On February 2, 2017, the European Parliament and the EC published a new Insurance Distribution Directive (IDD) 2016/97 in the official journal of the EU, which came into effect on February 23, 2017, and repealed Directive 2002/92/EC.
- As of March 2017, according to the Bank of Lithuania, the solvency ratio of life insurance companies in Lithuania stood at 2.2, in line with the Solvency II stipulation.

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