

REPUBLIQUE FRANCAISE

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DIRECTION DES STATISTIQUES ECONOMIQUES

DEPARTEMENT DES COMPTES NATIONAUX

Division "Synthèse générale
des Comptes Nationaux"
JPD/CC

Paris, le 7 september 1990
N° 197/E222

**INSURANCE COMPANY ACCOUNTS :
THE FRENCH INTERMEDIATE SYSTEM**

PAPER TO BE PRESENTED AT THE FIFTH MEETING OF
THE VOORBURG GROUP IN PARIS
(1-5 October 1990)

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The author would like to thank Pierre MULLER for his help, Yves ROBIN and Stephane JACOBZONE for their precious advise, as well as Claire CORTINOVIS who typed this paper.

WHY AN INSURANCE INTERMEDIATE SYSTEM (IIS) ?

The links between micro and macro-economic levels are a traditional source of difficulties in economic analysis.

At least two reasons explain this :

- the risks of incoherence in the aggregation of data, which makes any attempt to interpret them very delicate.

- the specificity of the language of macro-economists and national accountants, whose logic is not the same as that of other professionals in a given field.

French national accountants have been aware of the necessity of an intermediate level of aggregation and analysis for a long time. Its conception and initial implementation coincided with the setting up of the 1971 benchmark of national accounts.

What are the purposes of an intermediate system ?

As is specified in the French national accounting comprehensive system (SECN), the intermediate systems aim at an "economic presentation of agents' accounts", which can be set up for any group of agents keeping their accounts with respect to the French accounting standards [1].

These conditions of standardization being set, the intermediate system reorganises the data stemming from the companies' accounts in a sequence of accounts which presents the same degree of coherence as national accounts. Underlining the qualitative difference between elementary and intermediary levels, P. MULLER points out : "the principal purpose of the synthesis documents used for the company accounts is to describe the financial situation from an internal point of view over a short period, the purpose of an intermediary system is to define a frame of analysis, in which only the external flows (and patrimonies) are described over a longer period" [2].

In comparison to the national accounts, the intermediary system has its own logic. As a matter of fact, if the accounting frames and the concepts bear certain similarities to those of national accounts, they are solely and integrally based on the data obtained from companies, without looking for a coherence with the accounts of other sectors (Government administrations, "the Rest of the World", etc ...). The ways of classifying and assessing values, and the time at which the operations are recorded, are the same as those used by companies.

In a certain way, the intermediary system presents an original compromise between private accounting and national accounting. Preserving the accounting coherence of the sector, and at the same time relocating it in its macro-economic context, it helps to define a meso-economic level of analysis, which restores the logic and the dynamic of the sector.

Practically this compromise has a double interest :

1. As an "economic" presentation of accounts, the intermediary system helps to define a language and a system of analysis common to macro-economists and micro-economists. Easier for them to use than the central frame of national accounts, this system offers a judicious frame of reference for the analysis of the sector or of the branch.

2. As it is possible to assess it on a territorial basis, the intermediary system can be a precious instrument for assessing national accounts themselves. It implies an initial reprocessing of elementary accounting data in a homogenous frame similar to that of national accounts. Creating the conditions of an integrated transition from company to national accounts is the only rigorous method through which the links between micro and macro-economic levels can be mastered. This is an essential step in reducing the risk of errors or incoherences inherent in the accounting aggregation process.

In this spirit, an Enterprises Intermediate System (for non financial enterprises) was set up at the INSEE during the seventies, and was brought up to date after the general accounting standards reform in 1982. A parallel attempt for the insurance was made, but its purpose was more limited. The stakes seemed high enough to make it worthwhile to rework the IIS, and to proceed to a general assessment of the eighties (annexes 1 and 2).

Among other advantages, this accounting organisation allows the separation between Life insurance (assurance Vie et capitalisation) and Non-life insurance (assurance de Dommages) to be preserved, these two activities being based on a quite distinct economic and financial logic.

THE IIS, AN INSTRUMENT FOR ECONOMIC AND ACCOUNTING ANALYSIS

The first necessary condition for the setting up of an intermediary system is the existence of accounting standards applicable to all the companies of a given sector. This is the case in France with the insurance companies, the activities and the accounts of which are strictly regulated and controlled.

1. The statistical source

In France the insurance sector is under the control of the Insurance Department of the Economy and Finance Ministry. This department, which has the role of seeing that companies respect the Insurance Code, and particularly the "solvency margin", centralizes the detailed balance sheets passed on by the companies. These balances are then published and commented on in the annual Report to the President of the Republic [4].

Being the principal available statistical source, this report presents the totaled accounts for the whole French market, which means that it covers all the companies authorized to operate on the French market, whatever their legal form. This includes subsidiaries of foreign companies, but not companies specialized in Reinsurance, which are not under governmental control.

The 1990 reform, which attributes the main functions of the Insurance Department to an independant Security Commission, should not change this situation.

Two features of the Report must be underlined :

a. The presentation of accounts meets the legal obligation of a strict separation of Life insurance, on the one hand, and Non-life insurance (Property and casualty companies) on the other hand.

b. The detailed accounts of companies operating in France cover world-wide activities.

This is the case of the operating account, published in the Report of Insurance Department under the reference "account 80", the losses and profits accounts (account 87), "benefits about to be allocated" (account 88), and the balance sheet (account 89). There is nevertheless an accounting statement, "Etat A1", which transcribes on a territorial basis some of the variables of the operating account (annexe 3).

NB : The 1982 reform of the general accounting standards did not concern insurance companies. Some instructions foreseeing an European standardization of the insurance accounting standards are to be given shortly.

2. Structure of the Intermediate Insurance System

Based on the totalized accounts of the companies, the insurance intermediate system represents a **world-wide account**, in so far as the activities of companies authorized to operate on the French market are not limited to the French territory. It presents separately the Life insurance and the Non-life (property and casualty) insurance accounts. Therefore the field covered is the same as that of the Report of the Insurance Department, and, as is the case with national accounts, the insurance brokers ("agents" et "courtiers") are excluded.

2.1. Two fundamental principles

a. The **first fundamental principle** of the insurance intermediate system determines its presentation : the dissociation of insurance turnover¹ in two distinct operations, the production of the insurance service on the one hand, and

¹ - Insurance turnover or "premium income" means here the total amount of premiums acquired by the companies during the fiscal year (in other words, written premiums, excluding cancellations).

a redistribution operation on the other hand (premiums on a net basis, in order to cover indemnities).

In other words, the premiums acquired by the companies during the fiscal year, which will be named "gross premiums" in the IIS, have a double purpose :

- The financing of **technical charges** of insurance, resulting from the commitments due by contract to the people insured. This is a sharing or redistribution operation by which a part of the gross premiums, named net premiums, finances the indemnities and capital due to the people insured.

- The payment of the **insurance service**, which is a market service produced by the companies (contracts and claims files management, financial know how ...), and which is "consumed" by all the insured agents (be they resident or not of the national territory).

b. Moreover, the usual production cycle of enterprises is reversed in the insurance industry : turnover comes before the production of services.

The insurance Code specifies that the insurance premiums received have to be counterbalanced by provisions. These technical provisions are hence what companies owe to the people insured. These provisions are at the basis of most of the companies' financial investments. Their financial activity, therefore, is inseparable from their technical one, of which it is an extension.

As a result, there is a **second principle** of the intermediate system, which stems from the method used in the French national accounts 1980 benchmark² : the production costs of the service and the technical charges of insurance are not only financed by the gross premiums acquired during the year, but also by the income from real estate and financial investments. These are essential to the balance of the companies results, and they contribute to maintaining the insurance premiums at an interesting level for the people insured.

² - This new method has been taken into consideration by the experts group in charge of the review of the United Nations System of national accounting (SNA).

2.2. A sequence of four accounts

The IIS is organised in terms of a sequence of four accounts (annexe 1).

The first three (production, operating and sharing accounts) describe the production and the different phases of the distribution of insurance companies incomes. These flows are structured by intermediates balances significant in terms of economic analysis, added value, gross operating product, and self-financing, defined in regard to the operating accounts and the loss and profit accounts of the companies.

The fourth, the investment financing account, comes from the companies balance sheets. It describes the way investment flows are financed, principally by self-financing and a rise in technical provisions.

The **production account** describes the way added value is made, equal to the difference between the total production of services and the intermediate consumption (fees due to insurance brokers, net costs of reinsurance, and miscellaneous management expenses including building maintenance costs).

Total production includes the production of insurance service, but also a production of housing service (measured by the rents received) and an auxiliary financial production (accessory products).

The **operating account** represents the primary sharing of added value (increased by subsidies in some cases) among staffing costs and taxes -taxes on premiums and taxes on wages and workers-. The gross operating surplus (GOS) is thus isolated.

The **sharing account**, in ressources, adds to the GOS the net premiums previously defined and the financial products, as well as exceptional profits. The whole allows the balancing of the technical charges of insurance, the financial costs, the tax on the profits due for the year, the dividends paid during the year and the exceptional losses. The final balance is self-financing.

The **account of investment financing** is close to a financing table. It shows how the gross self-financing, the variation of mathematical and technical

provisions and debt resources allow the variation of investments, loans and deposits and short term liabilities to be financed. The table obtained in this way is not strictly speaking a resources and uses of the year table, but more an assessment of variations of assets and liabilities.

Generally, these assets and liabilities variations are not available for the fiscal year, neither is the opening balance sheet set up on January the first. Therefore, every variable of this account is assessed as a variation of the December 31-st balance sheets between two successive years. The mathematical and technical provisions are the exception : in the general operating account of companies, the opening and closing amount of the year are stated. They are taken from this account.

3. Aggregates and significant balances

3.1. Some significant variables

- The **production of insurance service** : first resource of the sequence of accounts, is evaluated in the following way :

$$\begin{aligned}\text{Production} &= \text{Gross acquired premiums (taxes included)} \\ &+ \text{Net income from investments} \\ &- \text{Technical charges (or indemnities to be paid)}\end{aligned}$$

The gross acquired premiums, shared according to the method described above, do not appear in the IIS accounts. In the sharing account, only the net premiums appear, evaluated in the following way :

$$\text{Net premiums} = \text{Gross acquired premiums (taxes included)} - \text{Production}$$

- The **investment income** is determined in the following way :

$$\begin{aligned}\text{Net investment income} &= \text{Financial incomes, excluding financial costs} \\ &+ \text{Rents, excluding maintenance costs}\end{aligned}$$

The gross rents received appear in the production account, as a production of housing services, while financial income, after the deduction of securities costs but before the payment of interests due to reinsurers and other lenders, appears in the sharing account.

- **The indemnities due** in Non-life insurance : the IIS, as well as insurance companies, takes the indemnities due for claims recorded during the year into account, and not the indemnities actually paid. Hence, the result is :

Indemnities due = Benefits paid
+ Variation of provisions for claims not yet covered

- **The technical charges** of Life insurance are based on a similar procedure :

Technical charges = Benefits and capital due
+ Variation of mathematical provisions³
+ Interests credited to mathematical provisions
+ Surplus sharing of the year

Notice : For two IIS accounting variables, some sources other than company accounts are used (the Department of Government Accounts), this departing from the general rule stated above :

- **The taxes on premiums** correspond in reality to the taxes on insurance contracts and other taxes on premiums. They do not appear in companies accounts, because the companies consider themselves as simple tax collectors for

³ - We subtract from the cost of mathematical provisions the amount of the ACAVI adjustment (credit adjustment minus debit adjustment).

In fact, every year companies reevaluate, in the operating account, the value of their contracts with "a variable capital" (ACAVI), the guarantees of which are not expressed in Francs but in units of asset account (shares of mutual funds -SICAV, FCP-, or real estate funds). This simple accounting reassessment is not taken into account in IIS because it does not involve any real flow of income.

the Public Revenue Service (There is a similar procedure for the value added tax collected by industrial and business companies). They are reintegrated in the IIS for the purpose of economic analysis : in ressources, they are added to the gross premiums acquired for calculating the insurance service production ; in uses they appear among operating expenses.

- The **subsidies** essentially come from the Fund for compensation of building risks only since 1984 (Non-life insurance), and from the Fund for raising life annuities and pensions (Life insurance). The way companies register them is not homogenous, particularly in Life insurance, some count them as ressources and uses, some write them off directly as technical costs. To estimate the real amount of subsidies and indemnities, it is necessary to use other data than those from companies accounts.

3.2. The principal balance of account

The principal balance of the Insurance Intermediate System is self-financing, the balance of the external flows described in the sharing account. Its internal counterpart may be defined from the accounting profit of companies (the general balance account of Loss and Profit) :

Self-financing = Net accounting profit ("autofinancement")

- Dividends paid
- + Endowment for losses and costs reserves and for assets depreciation
- Reserves taken back
- + Endowment for depreciation reserves

Note concerning the selling of assets :

In principle, we should assess the variations of assets for their real value (a market value), and not for their accounting value. To do so, it is necessary to divide the capital gains (or losses) realized into the different kinds of assets registered in the investment financing account. As the necessary information was not available, the project was given-up. Two consequences result from this :

- The capital gains realized, in resources, and the capital losses, in uses, are integrated in the sharing account of the worldwide account, within exceptional results, like the companies themselves do in their losses and profits accounts.

- In the investment financing account, assets sold are assessed in terms of their accounting value (net value on the balance sheet), and not in terms of their real market value.

THE IIS AND NATIONAL ACCOUNTS

1. The present method of processing insurance account

The French comprehensive system of national accounts is close to the European system of account (ESA), in as far as the field of insurance companies and the general philosophy of an integrated system of accounts are concerned.

1.1. The field

In French national accounts, as in the European system, the insurance companies are a distinct institutional sector on their own, the sector S50, separated from financial institutions. But the sector S50 of the French system is divided into two subsectors :

- The subsector S51, "Insurance and capitalization companies", classifies the insurance companies strictly speaking, under the authority of the Insurance Code (it includes mutual insurance companies, GMF, MAIF, MACIF, etc ...).

- The subsector S52, "Mutual benefit societies", which are private non-profit institutions, under the authority of the Mutuality Code. Their activity is not a great financial scope and is essentially limited to complementary Medicare insurance.

Let us remember that national accounting excludes from the present field of sector S50 the insurance brokers, who are classified either in the household

sector as unincorporated enterprises (general insurance agents), or as non financial enterprises, corporate and quasi-corporate (brokers agents).

The territorial problem

National accounts are based on the economic territory, that means in the French case only metropolitan France and Monaco, and not overseas districts and territories.

That leads us to give greater importance in the Report of the Insurance Department to the data found in the Etat A1 (column Metropolitan France - Monaco) [see the statistical source]. But this accounting statement does not give enough details. As a consequence, the present method leads either to taking a data from the worldwide companies account, for a variable which is too aggregated in the etat A1, or to having recourse to other sources of information (INSEE surveys -for wages costs, for example- or professional sources) [5].

1.2. The constraints of an integrated system of accounts

The account of the subsector "insurance and capitalization companies" is drawn up directly from the data taken from the annual report of the Insurance Department, complemented by specific data from reinsurance companies (which are not under governmental control).

But its integration in the central frame of national account implies a respect for a certain number of constraints concerning coherence and homogeneous :

- Homogeneous nomenclature of operations across the different sectors : some operations need to be detailed for the use of an institutionnal sector of which they are the principal use or ressource. For example, the constraint of dividing workforce expenses in insurance companies between wages paid and social benefits is due to the sector Households.

- Unity in evaluation : certain sectors are considered as piloting the system and their data have taken on an exogeneous character. This is the case

of the public administration the accounts of which take precedence over the accounts of any other institutional sectors, including insurance companies. As a result, as far as taxes are concerned, the time they are registered is the same as in the public administrations accounts (established on a cash basis), even if this violates the general rule which specifies that national accounting records the flows on a full accrual basis, and not when they are actually paid or received.

Conclusion

The type of constraints due to integration in the central frame of national accounts reveals the preeminence of a macro-economic logic which aims at giving a synthetic image of the national economy over a meso-economic logic which stresses the sectors's own.

Another illustration is seen in the abolition of the distinction Life insurance versus Non life insurance in the processing of the sector accounts as this distinction is fundamental to the insurance professionals as well as to the presentation of the companies' accounts (and it is required by the Insurance Code). Once the production of the service has been assessed separately, the data corresponding to these two activities are systematically integrated in the national accounts. As a result a complete sequence of separate accounts for these two activities is not available.

2. The IIS, an instrument for processing national accounts

With an adaptation to the territorial field, the intermediate system is the tool for an integrated process between companies accounts and national accounts.

2.1. A common basis with national accounts

a. A common basis can be found in the field of the S51 subsector, if the data specific to companies specialized in Reinsurance are not integrated. The latter is treated in the intermediate system only as an expense of the production

account for companies operating in direct insurance (this expense being, as a first approximation, equal to the premiums sold to reinsurers minus the share of reinsurers in insurance's technical charges).

b. If national accounts are to be drawn up, the basis of the IIS must correspond to the territory of metropolitan France. The account to be set up is no longer worldwide, but is strictly limited to the national territory.

The "etat A1" of the Report of Insurance Department, which is the only synthetic accounting document available on a territorial basis, is then the principal source for drawing up the account.

2.2. Another type of integration constraints

The insurance intermediate system does not aim at integrating the sector in a synthetic economic table, with the coherence constraints previously described. On the contrary, it aims at setting up a homogeneous frame which, while inspired by national accounts concepts, has more the aims and constraints of preserving accounting coherence and economic logic of the sector.

Its time of registering operations being the same as those used by companies, its data being keyed on those issued by companies (though on a territorial basis), the aggregation of the Insurance intermediate system remains close to the sector's accounting practices and, in this ways, allows the processing of national accounts to be mastered.

Nevertheless, the insufficiency of the accounting source limits the possibilities of processing the IIS on a territorial level. The result is a **simplified intermediate system**.

In fact, the "etat A1" is limited to a territorial presentation of the general operating account.

a. Its insufficient level of detail means that common keys must be taken back from the worldwide account (exploitation costs, for example), or that certain hypotheses must be made : for example, that the income from real estate from the

general operating account (worldwide), that is the rents received, are in reality perceived over the national territory and can be taken into account as such.

b. We don't have a balance sheet or a loss and profit account on a territorial basis.

The sharing account of the territorial IIS is then a simplified account, the balance of which is the gross current profit after income tax. The usual balance of current operations is the gross current profit **before** income tax. In the sharing account, it is diminished by the account of dividends paid (coming from the compte 88 "Profits to be distributed") and by the tax on companies profits (or "income tax", coming from compte 87 "Losses and profits account"). The gross current profit **after** income tax obtained in this way is the nearest balance to the gross disposable income of national accounts.

2.3. Conceptual differences

The essential differences between the concepts of the Insurance intermediate system and those of national accounts are double :

- Time lags : in the IIS, the registering times for taxes and interests are the same as in companies accounts (income tax due at the fiscal year and not tax actually paid, accrued interests and not interests falling due).

- Conceptual differences, of which the principal is the processing of Life insurance operations : while in the national accounts the net premiums and the variation of mathematical reserves are considered as a financial operation, the IIS considers them as a sharing (or distribution) operation, appearing in the same way as Nonlife net premiums and indemnities in the sharing account.

Thus it is principally the operations of the sharing account that would be affected by processing from Insurance intermediate system to national accounts.

CONCLUSION

The Insurance intermediate system is a particularly rich information system. It is well adapted to economic analysis of insurance companies' activity. It shows their specificity and makes clear their way of functioning.

It presents a whole sequence of accounts organised for the purpose of setting out balances which can be economically interpreted and it gives the macroeconomist a detailed analysis. As it is close to accounting standards used by companies and presents figures which can be easily linked with business statistics, it offers the micro economist a precious synthetic tool.

Nevertheless, it is also an intermediary step in the processing of national accounts. As such, its advantage is to formalize precisely one aspect of the drawing up of these accounts. It is in fact an achieved product of enterprise statistics.

It preserves the integration of the data proposed by the accounting insurance companies and in its version limited to the national territory, it offers an exhaustive gathering of data related to one institutional subsector of national accounts. It is thus an ideal way of beginning to assess the accounts of this subsector.

There is no point in proving once more the appropriateness of elaborating national accounts from an intermediate system. This is all the more true as national accounts are more integrated. In fact, in this case the constraints presented by the different assessments are many and difficult to master. By going through an intermediate system, free of most of these constraints, all of the changes implied by the integration of data can be formalized and mastered. The procedure seems particularly fruitful, if one takes into account the foreseeable evolution in the field of national accounts due to ongoing review of the United Nations system.

Being a precious instrument and a very useful intermediary step, the intermediate system, nevertheless presents some limits :

- First, in its present version, it is limited to a sequence which is certainly complete but reduced to the flows of the year. To be fully complete, it should use the opening and closing balance sheet of the year as well as a frame for patrimony variations in which flows are only one element.

- If it is well adapted to the analysis of the field covered -here the insurance companies- it is by its nature limited to this analysis. The links with statistical instruments concerning other sectors such as households or public administrations are often delicate.

- And, as it favors a certain type of statistical sources, it inherits their insufficiencies not enough details some times, relative heterogeneity of accounting methods ...

Its adequacy to a certain limited field, is as much a merit as a handicap. The consequence is that for other fields -commerce, non financial services, banks- one has to develop an adequate intermediate system. This is the way the French statistician took by processing an intermediate system for non financial Enterprises, a system designed for financial institutions is on the drawing board as is another for the public administrations in project.

Beyond the features of a special field, the most important point is the procedure used by an intermediate system. It is undoubtedly general enough to be adapted to a wide number of cases under the two following conditions :

- If there is an accounting standard which forces the units observed to a homogeneous practice.

- If there is a statistical source, administrative files or surveys, which correctly covers the theoretical field observed.

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ANNEXE 1

L'ASSURANCE FRANCAISE EN 1986

(La séquence des comptes, dans le Système intermédiaire
d'assurance - compte "mondial")

A - L'assurance Vie et capitalisation

B - L'assurance de Domnages

A - ASSURANCE VIE ET CAPITALISATION - 1988
(en milliers de francs)

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COMPTE DE PRODUCTION

Consommations intermédiaires	10 457	Production de service d'assurance	19 728
dont :		Production de service de logement (brute)	4 593
. Commissions	5 090	Autres productions (auxiliaire financier)	492
. Charge nette de la réassurance	- 650	Production totale	24 813
. Autres CI	6 017		
VALEUR AJOUTEE	14 356		

COMPTE D'EXPLOITATION

Frais de personnel	9 099	Valeur ajoutée	14 356
Impôts et taxes	3 710	Subventions d'exploitation	1 404
dont :			
. Taxes sur les primes	2 634		
. Autres impôts	1 076		
EXCEDENT BRUT D'EXPLOITATION	2 951		

COMPTE DE REPARTITION

Charges techniques	183 799	Excédent brut d'exploitation	2 951
dont :		Primes nettes	142 428
. Sinistres et capitaux échus	49 950	Produits financiers (nets)	37 839
. Charges de provisions mathématiques (brutes de cessions)	90 700	Profits exceptionnels	11 908
. Participation aux excédents de l'exercice	20 980	. Plus-values sur cessions d'actifs	11 222
. Intérêts crédités aux provisions mathématiques (brutes de cessions)	22 169	. Autres profits exceptionnels	496
		. Profits sur exercices antérieurs	190
Intérêts versés	1 062		
Dividendes versés	726		
Impôts sur les bénéfices	277		
Participation des salariés	56		
Pertes exceptionnelles	4 128	Hors compte :	
. Moins-values sur cessions d'actifs	2 034	Primes brutes acquises	159 522
. Autres pertes exceptionnelles	1 866	+ Taxes	2 634
. Pertes sur exercices antérieurs	228		162 156
AUTOFINANCEMENT	5 078		

COMPTE DE FINANCEMENT DES PLACEMENTS

Variation des placements	107 098	Autofinancement (brut)	5 078
dont :		Apports (nets de retrait) de capital social	2 768
. Valeurs mobilières (titres)	96 558	Subventions d'équipement	0
. Immeubles, actions, parts de SCI non cotées	10 540	Variation des provisions mathématiques et techniques (nettes de cessions)	130 774
Variation des actifs non financiers (autres qu'immeubles)	659	Variation des emprunts	5 733
Variation des prêts et dépôts	16 999		
Variation des valeurs disponibles et réalisables à court terme	17 842		
AJUSTEMENT	1 745		

B - ASSURANCE DE DOMMAGES - 1988
(en milliers de francs)

COMPTE DE PRODUCTION

Consommations intermédiaires	38 140	Production de service d'assurance	88 973
dont :		Production de service de logement (brute)	3 669
. Commissions	22 024	Autres productions (auxiliaire financier)	: 767
. Charge nette de la réassurance	3 372	Production totale	94 409
. Autres CI	12 744		
VALEUR AJOUTEE	56 269		

COMPTE D'EXPLOITATION

Frais de personnel	17 048	Valeur ajoutée	56 269
Impôts et taxes	29 633	Subventions d'exploitation	: 742
dont :			
. Taxes sur les primes	27 033		
. Autres impôts	2 600		
EXCEDENT BRUT D'EXPLOITATION	11 330		

COMPTE DE REPARTITION

Indemnités dues	136 450	Excédent brut d'exploitation	11 330
dont :		Primes nettes	115 041
. Prestations et sinistres payés	121 353	Produits financiers nets	18 802
. Variation des provisions de sinistres	15 097	Profits exceptionnels	13 612
Intérêts versés	1 343	. Plus-values sur cessions d'actifs	12 031
Dividendes versés (année n-1)	1 634	. Autres profits exceptionnels	1 061
Impôts sur les bénéfices	2 014	. Profits sur exercices antérieurs	520
Participation des salariés	87		
Pertes exceptionnelles	4 288	Hors compte :	
. Moins-values sur cessions d'actifs	2 483	Primes brutes acquises	176 981
. Autres pertes exceptionnelles	1 245	+ Taxes	+ 27 033
. Pertes sur exercices antérieurs	560		<u>204 014</u>
AUTOFINANCEMENT	14 515		

COMPTE DE FINANCEMENT DES PLACEMENTS

Variation des placements	24 064	Autofinancement (brut)	14 515
dont :		Apports de capital social (nets de retrait)	814
. Valeurs mobilières (titres)	21 589	Subventions d'équipement	- 46
. Immeubles, actions, parts de SCI non cotées	2 475	Variation des provisions techniques (nettes de cessions)	19 062
Variation des actifs non financiers (autres qu'immeubles)	1 919	. Relative aux primes	4 444
Variation des prêts et dépôts	815	. Relative aux sinistres	14 618
Variation des valeurs disponibles et réalisables à court terme	7 787	Variation des emprunts	2 610
AJUSTEMENT	2 370		

ANNEXE 2

L'ASSURANCE FRANCAISE AU COURS DES ANNEES 80
(Quelques agrégats significatifs, extraits du Système intermédiaire - compte "mondial")

En milliers de francs

	1980	1981	1982	1983	1984	1985	1986	1987	1988
ASSURANCE DE DOMMAGES									
Primes brutes acquises TTC	90 666	104 820	123 356	140 228	161 071	171 585	183 640	129 943	204 014
Produits nets des placements	8 484	10 461	12 594	14 796	16 748	17 839	18 574	18 953	19 863
Production de service d'assurance	33 274	38 472	42 489	51 433	64 183	69 478	79 507	82 504	88 973
Indemnités dues	65 876	76 809	93 461	103 591	113 636	120 598	123 846	130 543	136 450
ASSURANCE VIE ET CAPITALISATION									
Primes brutes acquises TTC	30 180	36 633	44 893	50 127	61 028	76 959	97 811	120 393	162 156
Produits nets des placements	8 656	11 174	14 464	18 165	21 049	25 159	28 921	32 633	39 967
Production de service d'assurance	8 370	9 731	11 414	12 835	13 939	15 025	16 097	18 265	19 728
Charges techniques	31 406	39 218	49 370	57 032	69 425	88 517	112 249	136 137	183 799

Les flux de revenus "réels" de l'assurance - primes brutes acquises et produits nets des placements - rémunèrent le service produit par les compagnies et financent les indemnités dues aux assurés.

ANNEXE 3

LA SOURCE COMPTABLE : L'ASSURANCE VIE ET CAPITALISATION EN 1988
(Extrait du Rapport annuel au Président de la République)

Planche 101

COMPTE 80
EXPLOITATION GÉNÉRALE

TOTAL DES ENTREPRISES CNP INCLUSE
EN MILLIONS DE FRANCS

DÉBIT				CRÉDIT			
		Opérations brutes	Cessions et rétrocessions	Opérations nettes	Opérations brutes	Cessions et rétrocessions	Opérations nettes
Sinistres et capitaux échus :							
Sinistres sinistrés	01	20 358	2 005	18 770	150 522	6 330	153 192
Capitaux échus	02	6 866	147	6 719			
Airchages échus	03	7 482	152	7 330			
Rachats	04	13 964	447	13 516			
Participation aux excédents	05	20 980	598	20 381	34 528		
Total des sinistres et capitaux échus	06	69 650	3 432	66 218	4 593		
Produits mathématiques	07				3 736		
Emissions mathématiques à la clôture de l'exercice	08	537 298	15 397	521 861	4 067		
À déduire : provisions mathématiques à l'ouverture de l'exercice	09	407 101	12 626	394 475			47 726
À rétroce participation aux excédents incorporés dans l'exercice	11	13 511	293	13 217			
		116 045	2 477	114 167	124 492		
Charges des commissions	14	5 090					617
							1 951
Autres charges :							2 315
Frais de personnel	21	9 099					205 804
Impôts et taxes	22	1 076					21
Travaux, fournitures et services extérieurs, transports et déplacements	24	3 713					
Frais divers de gestion	25	1 449					
Dotation aux amortissements autres que celles affectées aux placements	27	355					
Dotation aux prov. (autres que celles affectées aux prov. techn. et aux plac)	29	780					
Total des autres charges de l'exercice	30	15 974					
Commissions et autres charges	31	21 065	(07)	19 994			
Charges des placements :							
Sur titres	33	425					
Frais financiers Sur immeubles de placement	34	856					
Autres frais	35	1 062					
Dotation aux amortissements des valeurs de placement	36	548					
Ajustement des valeurs affectées aux assurances à capital variable	37	210					
Total des charges de placements	38			3 101	21 200		
Incluses sous la provision pour participation aux résultats	39			881	517		
Solde créditeur	40			1 440			
Total	41			205 804	20 770		

Primes :

Primas et accessoires (nets annuels)

Produits des placements :

sur titre

Produits sur imm. de placement

Immeubles autres produits

ajust. des val. affectées

aux assur. à cap. var.

Total des produits des placements

Autres produits :

Subventions d'exploitation

Produits accessoires

Total des autres produits

Taxe faite par l'Etat, pour elle-même

Solde définitif

Total

Mars comptés :

Intérêts crédiés aux prov. math.

Opérations brutes

Cessions et rétrocessions

Opérations nettes

ASSURANCE SUR LA VIE ET CAPITALISATION

TOTAL DES ENTREPRISES EMP INCLUSE

EN MILLIONS DE FRANCS

Planches 131
et 136

COMPTE 87
COMPTE GÉNÉRAL DE PERTES ET PROFITS

DÉBIT

Pertes d'exploitation de l'exercice	01	2 315		
Pertes sur exercices antérieurs	02	220		
Provisions pour moins-values à la clôture :				
garantie des moins-values sur titres gérés	04			
dépréciation des immobilisations et titres	05	305		1 116
Total des lignes 4 et 5	07	305		
Dotation de l'exercice aux réserves à réaffecter	09		98	
Dotation de l'exercice réserves réglementaires :				11 222
remboursement de l'emprunt pour fonds d'établ.	13	1		1
fonds d'établissement constitué	14	40	25	
			16	
réserve pour fluctuation de change	16	73		63
réserve de capitalisation	17	1 137		
prov. investissement (particip. des salariés)	18	124		5
Total des lignes 13 à 18	19	1 377		428
Dotation aux provisions pour pertes :				
provision pour participation des salariés	21	56		
autres provisions pour pertes	22	868		
Total des lignes 21 et 22	23		924	
Dotation aux provisions pour dépréciation	24		182	
Pertes exceptionnelles :				
moins-values sur cession d'éléments d'actif	26	2 034		
Pertes de change :				
sur cession de monnaies étrangères	28		13	
sur conversion de monnaies étrangères	29		19	
Total des lignes 28 et 29	30		32	
subventions exceptionnelles accordées	31			
autres pertes	32	1 832		
Total des lignes 26, 31, 32 et 33	33		3 900	
Impôt sur les bénéfices	35		277	
Participations salariales fruit de l'expansion	36		56	
Bénéfice ou excédent net total	37		6 253	
TOTAL	39		15 919	

CRÉDIT

1 440	01	Profits d'exploitation de l'exercice
190	02	Profits sur exercices antérieurs
	04	Provisions pour moins-values à l'inventaire
	05	garantie des moins-values sur titres gérés
	05	dépréciation des immobilisations et titres
1 116	07	Total des lignes 4 et 5
1 130	09	Reprise sur provisions antérieures
130	10	Utilisation prov. antérieures pour pertes
		Profits exceptionnels :
	12	plus-values sur cession d'éléments d'actifs
	13	Reprise sur prov. spéc. de change monnaies amovibles
	14	sur cession de monnaies étrangères
	15	sur conversion de monnaies étrangères
	16	de change
	16	Total des lignes 14 et 15
	17	Profits résultant de subv. d'équipement
	18	Subventions d'équilibre reçues
	19	Autres profits
11 222	20	Total des lignes 12, 15, 17, 18 et 19
181	22	Insuffisance ou perte nette totale
15 919	24	TOTAL

Planche 141

COMPTÉ 88

RÉSULTATS EN INSTANCE D'AFFECTATION

DÉBIT			
Report à nouveau de l'exercice précédent	01	431	
Perte de l'exercice	02	181	
Quotidiens	03	714	
Tantiers	04	12	
Affectation à la réserve pour plus values	05	4 086	
Affectation aux autres (Autres à détailler ci-dessous)	06	1 482	
	07		
	08		
	09		
	10		
	11		
Autres opérations à détailler ci-dessous	12	82	
	13		
	14		
	15		
	16		
Report à nouveau théorique	17	528	
	18		
Total	19	7 441	

[illegible]

Planche 152

COMPTE 89 (PLANCHE 1)

BILAN

TOTAL DES ENTREPRISES CNP INCLUSE

EN MILLIONS OF FRANCS

ACTIF		Amortissements et provisions pour dépréciation		PASSIF	
	Montant brut		Montant net		
Frais d'établissement et de développement en France :					Capital social ou fonds d'établissement :
Frais d'établissement proprement dits.....	01 140	84	51	9 042 01	Capital social
				9 564 02	Capital appelé
Frais d'acquisition des immobilisations.....	03 550	391	164	277 03	Capital non appelé
Total des frais d'établissement en France.....	04 690	481	215	1 004 04	Fonds d'établissement
Immobilisations en France :				867 05	Fonds constitué
Immobilies.....	06 61 028	2 200	58 828	136 06	Part restant à rembourser de l'emprunt
Matériel mobilier installation.....	07 2 060	965	1 095	6 07	Fonds social complémentaire (1)
Immobilisations incorporées.....	08 178	43	135	2 354 08	Primes d'émission
Immobilisations en cours.....	09 5 512	1	5 511	3 549 09	des plus values nettes à long terme
Autres valeurs immobilisées en France :				9 849 10	provenant des subventions d'équipement
Valeurs mobilières créées en représentation des provisions techniques.....	11 400 499	367	400 132	10 11	pour plus values évaluable à long
Crêts et effets escomptés créés en représentation des provisions techniques.....	12 41 743	58	41 685	3 311 12	et de la compensation des immob.
Titres de participation.....	13 61 998	25	61 883	13	Réserves
Dépôts et cautionnements.....	14 3 770		3 770	885 14	Écart de réévaluation, total
Val garantissant engagements institutionnels pérennes, fonds placement groupé.....	15 65	8	57	167 15	dont : des spéciaux de 1945 antérieurs à 1971
Val immobilières non entretenues, immeubles des organismes dispensés de l'entretien.....	16			12 16	des de réval. des immeubles non amort. (2)
				585 17	pour spéc. de réval. des immeubles amort. (3)
Valeurs immobilières à l'étranger.....	18 2 539	73	2 466	4 18	pour cautionnements
				2 18	Remboursement emprunt pour fonds d'établ.
À déduire : versements à effectuer sur titres non libérés.....	20 1 001		1 001		
Provisions pour dépréciation des titres.....	21	76	76		Réserves réglementées
Total des valeurs immobilières nettes.....	22 578 357	3 071	574 486	43 22	Réserve pour fluctuations de change
Part des organismes dispensés d'agréement dans les prov. techniques :				3 210 23	Réserve de capitalisation
Collectivités.....	24 19		19	50 24	Provisions pour investissement
Swissair.....	25 3		3	104 25	Report à nouveau
Total.....	26 22		22	34 801 26	Total des capitaux et réserves
Part des concessionnaires ou rétrocessionnaires dans les prov. techniques :					Subventions d'équipements reçues
France.....	28 14 606		14 606	28	
Swissair.....	29 1 790		1 790		Prov. pour part des salaires aux hauts de l'emploi
Total.....	30 16 396		16 396	52 30	Autres provisions pour pertes et charges
				2 573 31	Dettes à long
				885 32	et
				5 411 34	à plus d'un an
				8 923 35	moyen terme
					Total des subv. prov. pour pertes et charges et dettes
				539 856 36	Primes
				45 928 37	Swissair
				13 38	Techniques
				33 39	Mont. : prov. de secours à verser
					Eng. rest. p. part. ou fonds plac. gérés par l'Etat
				585 831 40	Total des provisions techniques

(1) Consignas respectivas, a finche 17 334 2
(2) Artigo 61 da lei nº 76 1232 de 29 de agosto de 1978
(3) Artigo 65 da lei nº 77 1461 de 30 de setembro de 1977.

Planche 162

COMPTE 89 (PLANCHE 2) BILAN

ASSURANCE SUR LA VIE ET CAPITALISATION

TOTAL DES ENTREPRISES CNP INCLUSE

EN MILLIONS DE FRANCS

ACTIF		Montant brut	Amortissements et provisions pour dépréciation	Montant net	PASSIF	
Valeurs réalisables à court terme ou disponibles :					Dettes à court terme :	
Comptes courants des cessionnaires ou rétrocessionnaires débiteurs	01	448		446	1 123	01 Comptes courants des cession. et rétrocession. crédit
Comptes courants des cédants et rétrocédants débiteurs	02	1 017		1 017	172	02 Comptes courants des cédants et rétrocéd. crédit
Comptes courants des cessionnaires débiteurs	03	836		836	602	03 Comptes courants des cessionnaires créditeurs
Créances sur les assurés et les agents (1)	04	10 402	255	10 147	4 440	04 Comptes des agents et assurés créditeurs (2)
Personnel (1)	05	79	5	74	183	05 Personnel (2)
État (1)	06	1 002	5	996	1 047	06 État (2)
Actionnaires (1)	07	346		346	60	07 Actionnaires (2)
Filiales (1)	08	1 502	2	1 499	1 178	08 Filiales (2)
Détenteurs divers (1)	09	3 997	105	3 891	3 750	09 Créanciers divers (2)
Comptes de régularisation	10	23 359	8	23 351	3 225	10 Comptes de régularisation
Comptes d'attente et à régulariser	11	429		429	314	11 Comptes d'attente et à régulariser
Prêts non admis en représentation des provisions techniques	12	1 014	24	990	1 781	12 Emprunts à moins d'un an
Effets à recevoir	13	2		2	385	13 Effets à payer
Chèques et coupons à encaisser	14	1 257	24	1 232	18 285	14 Total des dettes à court terme
Titres de placement divers	15	7 594	254	7 340		
Banques et chèques postaux	16	10 328		10 328		
Caisse	17	4		4		
Total des comptes de tiers et des comptes financiers	18			62 737		
Compte avec le siège social (crédence)	19			181	184	19 Compte avec le siège social (dettes)
Résultats (profits de l'exercice)	20			654 040	6 253	20 Résultats (excédents) avant affectation
Total général	21				654 040	21 Total général
Valeurs reçues en nantissement des cessionnaires et rétrocessionnaires	23			10 857	10 824	23 Engag. de restit. de val. d'ém. apport. à des tiers
Val. app. à des inst. de prév. régies par l'art. L. 4 du Code gén. de Séc. soc. à restit.	25			18 601	19 691	25 Engag. de rest. de val. d'ém. apport. à des inst. de prév. régies par l'art. L. 4 du Code gén. de Séc. sociale
Val. remises par des org. réassurés avec caution solidaire ou avec substitution	27			1	12	27 Engag. de restit. des val. remises par des org. réassurés avec caution solidaire ou avec substitution
Autres valeurs détenues par l'entreprise	29			1 293	1 386	29 Engag. de restit. des autres valeurs détenues apport. à des tiers

(1) Total des comptes réversionnaires ou sous-comptes dont le solde est débiteur

(2) Total des comptes émissionnaires ou sous-comptes dont le solde est créditeur. Certains comptes figurent à la fois à l'actif et au passif, leurs soldes pouvant être soit débiteurs soit créditeurs (418, 428, 436, 445, 448, 450, 455, 462 à 468). D'autres comptes se balancent et n'ont pas à figurer au bilan (59, 1).

ASSURANCE SUR LA VIE ET CAPITALISATION

Planche 222

ÉTAT A 1 (PLANCHE 21)

COMPTE D'EXPLOITATION PAR CATÉGORIES OU SOUS CATÉGORIES

TOTAL DES ENTREPRISES CNP INCLUSE

EN MILLIONS DE FRANCS

		Total affaires directes France métropolitaine hors Monaco	Acceptations en France	Engagements d'assurance	Levées d'apport en monnaie	Charges assumées directes et acceptations	Total général
DÉBIT							
Sinistres versés	01	17 666	2 434	65	11	127	20 304
Capitaux échus	02	6 731	119	0	8	48	6 918
Arbitrages échus	03	7 403	67			4	7 475
Régularités	04	13 809	40	41	13	60	13 973
Participations aux excédents liquidés	05	20 443	429	40	17	40	20 980
Sous total : prestations échues	06	68 054	3 100	155	51	288	69 650
Provisions mathématiques à la clôture de l'exercice	07	524 906	8 749	706	349	1 910	536 741
À déduire : provisions mathématiques à l'ouverture de l'exercice	08	396 949	7 755	616	263	1 447	407 027
À déduire : participation aux excédents des exercices antérieurs incorporés dans l'exercice	09	13 272	114	30	10	17	13 446
À déduire : intérêts crédités aux provisions mathématiques brutes de cessons	10	20 241	425	20	9	55	20 772
Virements de provisions mathématiques	11	- 187					188
Sous total : charges des provisions	12	91 344	453	90	64	305	95 358
Commissions	13	4 554	365	47	21	107	5 090
AUTRES CHARGES NETTES	18	15 185	84	59	30	141	15 502
Primes cédées aux réassureurs	20	5 320	430	198	89	297	6 336
Solde débiteur	21	1 107	52	36	13	13	1 208
Total	22	189 568	4 407	589	270	1 244	193 024
CRÉDIT							
Primes émises	27	150 649	3 636	365	164	295	163 812
À déduire : annulations	28	4 030		28	13	17	4 089
Sous total : primes nettes	29	154 619	3 636	337	150	278	159 527
Produit des placements nets des charges	30	39 625	830	60	24	170	40 510
À déduire : intérêts crédités aux provisions mathématiques nettes de cessons	31	19 631	401	20	9	49	20 112
Amortissement	32	4 232		9	8		4 240
Sous total : produits financiers nets	33	24 218	229	49	27	120	24 638
Subventions d'expatriation	34	2 649					2 649
Part des réassureurs dans les sinistres et capitaux	35	14 304	916	3		172	15 397
Part des réassureurs dans les provisions mathématiques à la clôture de l'exercice	36	11 882	839	3		148	12 873
À déduire : part des réassureurs dans les provisions mathématiques à l'ouverture de l'exercice	37	541	23			5	571
À déduire : intérêts crédités aux provisions mathématiques sur cessons	38	843	103	61	33	82	1 125
Commissions des réassureurs	39	5 373	492	198	91	317	6 462
Sous total : sinistres et charges imputant aux réassureurs	40	1 021	139	3	8	27	1 200
Total	42	189 568	4 487	589	270	1 244	193 024