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Proposal of the CPA for Insurance Services

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Proposal of the CPA for Insurance Services:
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C.P.A.

66.01 *Direct life insurance services (excluding reinsurance services)* *CPC*

66.01.1 *Non linked life insurance services* *812.a*

Life assurance on survival to a stipulated age only, life assurance on death only, life assurance on survival to a stipulated age or on earlier death, life insurance with return of premiums, annuities, supplementary insurance carried on by life insurance undertakings (in particular these which are underwritten in addition to life insurance).

66.01.11 Group products not offering certainty of benefit 81211.1

66.01.12 Group products - offering certainty of benefit - on survival to a stipulated age or on earlier death 81211.2

66.01.13 Other group products -offering certainty of benefit 81211.3

66.01.14. Individual products not offering certainty of benefit 81211.4

66.01.15. Individual products - offering certainty of benefit - on survival to a stipulated age or on earlier death 81211.5

66.01.16. Other individual products - offering certainty of benefit 81211.6

66.01.2 *Non-linked marriage assurance and birth assurance services* *812.b*

66.01.20 Non-linked marriage assurance and birth assurance services 81211.7

The marriage insurance provides a certain amount for the cost of the wedding or the cost of the education of the insured child (the person who normally pays the contributions is also insured as a second person) . The insured sum is due if the insured child marries or latest if the contract expires.

Birth insurance still has to be explained

66.01.3 *Linked life insurance services* *812.c*

Life assurance on survival to a stipulated age only, life assurance on death only, life assurance on survival to a stipulated age or on earlier death, life insurance with return of premiums, marriage assurance, birth assurance, annuities; all these items are linked to the value of investment funds.

66.01.31	Group products	81211.8
66.01.32	Individual products	81211.9
66.01.4	<i>Permanent health insurance services</i>	812.d
66.01.40	Permanent health insurance services	81211.10
	This life insurance product includes the main elements of an insurance against incapacity for employment. It is a long term product and cannot be cancelled by the insurer.	
66.01.5	<i>Tontine insurance services</i>	812.e
66.01.50	Tontine insurance services	81211.11
	Whereby associations of subscribers are set up with a view to jointly capitalising their contributions and subsequently distributing the assets thus accumulated among the survivors or among the survivors of among the beneficiaries of the deceased.	
66.01.6	<i>Capital redemption insurance services</i>	812.f
66.01.60	Capital redemption insurance services	81211.12
	These products are based on actuarial calculations. They emphasize the savings elements, while the risk elements only are included to a very small extend or not at all. The risk elements refer to premature benefits, which are determined by yearly drawing by lot.	
66.01.7	<i>Group welfare insurance services</i>	812.g
66.01.70	Group welfare insurance services	81211.13
	This life insurance product includes services for provisions for the future (prévoyance collective) which are offered from insurance enterprises or institutions of 'prévoyance'. This group insurance product also includes parts of supplementary life insurances. The product normally provides benefits in the form of disability annuities, pension to a widow and orphan's annuities.	
66.02	<i>Pension funding services (excluding reinsurance services)</i>	CPC
66.02.1	Group pension services	812.h

66.02.10	Group pension services	81212.1
	<p>This product provides to trustees and beneficiaries capital sums which are earmarked for the purchase of pension annuities and lump sum retirement benefits. Associated with these operations, capital sums in the case of death or disability may be included. The product is normally offered to a self-administered pension fund.</p> <p>The beneficiaries are normally organised in groups (groups of employees or self-employed people). Contributions may be payable by an employer only, by the employer and the beneficiary, or by the beneficiary only.</p> <p>The contracts may specify that pension benefits depend on the value of an accumulated fund (defined contribution pension scheme) or may specify an amount of insured benefit that depends on the length of the contribution period and on final or average salary (defined benefit pension scheme).</p>	
66.02.2	<i>Individual pension services</i>	812.i
66.02.20	Individual pension services	81212.2
	<p>This product provides to beneficiaries capital sums which are earmarked for the purchase of pension annuities or it provides specified amounts of annuities directly. Associated with these operations capital sums in the case of death or disability before normal retirement age may be included.</p> <p>The contracts may specify capital sums (or annuities) of fixed amounts, or may specify a capital sum linked to the value of a fund, which in turn may be in unit-linked form or in the form of a bonus-type contract.</p> <p>The contributions are usually made by the individuals alone.</p>	
66.02.3	<i>Insurance services on the management of group pension funds</i>	812.j
66.02.30	Insurance services on the management of group pension funds	81212.3
	<p>These are operations which are consisting, for the undertaking concerned, in managing the investments, and in particular the assets representing the reserves of bodies that effect payments on death or survival or in the event of discontinuance or curtailment of activity. Includes also these activities where they are accompanied by insurance covering either conservation of capital or payment of a minimum interest.</p>	
66.02.4	<i>Insurance services on operations connected with social security insurance</i>	812.k

66.02.4 0 Insurance services on operations connected with social security insurance
81212.4

Operations relating to the length of human life which are prescribed by or provided for in social security insurance legislation , when they are effected or managed at their own risk by insurance undertakings in accordance with the laws of a Member State.

CPC

66.03 Direct non-life insurance services (excluding reinsurance services)

66.03.1 Accident and health insurance services 812.l

66.03.11 Accident insurance services 81291.1

Insurance services covering expenses which arise from accidents of the insured.

66.03.12 Health insurance services 81291.2

Insurance services covering expenses which arise from sickness of the insured. For practical reasons the classes 66.03.11 and 66.03.12. can be aggregated in one product class.

66.03.2 Motor vehicle insurance services 812.m

66.03.21 Motor vehicle insurance services, third party liability 81292.1

Insurance services covering expenses which arise from all liability out of the use of motor vehicles operating on land, including carrier's liability

66.03.22 Motor vehicle insurance services, other classes 81292.2

Insurance services covering expenses which arise from damage or loss to vehicles (such as land motor vehicles and land vehicles other than motor vehicles; services concerning railway rolling stock are not included in this class).

66.03.3 Marine, aviation and transport insurance services 812.n

66.03.30 Marine, aviation and transport insurance services 81293/81294

Insurance services covering expenses which arise from
 - all damage to or loss of railway rolling stock,
 - all damage to or loss of aircraft,

- all damage or loss of ships (river and canal vessels, lake vessels and sea vessels),
- all damage to or loss of goods in transit, or baggage, or merchandise, irrespective of the form of the transport,
- all liability arising out of the use of aircraft (including carrier's liability),
- all liability arising out of the use of ships, vessels or boats on the sea, lakes, rivers or canals (including carrier's liability).

66.03.4 *Fire and other damage to property insurance services* 812.o

66.03.40 *Fire and other damage to property insurance services* 81295

Insurance services covering expenses which arise from

- all damage to or loss of property (other than property in the form of land vehicles, railway rolling stock, aircraft, ships and goods or merchandise in transit) due to fire, explosion, storm, natural forces other than storm, nuclear energy and land subsidence
- all damage to or loss of property (other than property in the form of land vehicles, railway rolling stock, aircraft, ships and goods or merchandise in transit) due to other events such as hail or frost, and any event such as theft, other than those mentioned in the latter sentence.

66.03.5 *General liability insurance services* 812.p

66.03.50 *General liability insurance services* 81297

Insurance services covering expenses which arise from all kind of liability other than motor vehicle liability, aircraft liability, liability for ships (sea, lake and river and canal vessels).

66.03.6 *Credit and suretyship insurance services* 812.q

66.03.60 *Credit and suretyship insurance services* 81299.1

Credit insurance services covering expenses which arise from insolvency, export credit, instalment credit, mortgages and agricultural credit; suretyship insurance services covering expenses which arise from direct and indirect suretyship.

66.03.7 *Assistance, legal expenses and miscellaneous insurance services and non-life insurance services not elsewhere classified*

812.r

66.03.71 *Assistance insurance services* 81299.2

Insurance services covering expenses which arise from assistance for persons who get into difficulties while travelling, while away from home or while away from their permanent residence.

66.03.72	Legal expenses insurance services	81299.3
	Insurance services covering expenses which arise from legal expenses and costs of litigation.	
66.03.73	Miscellaneous insurance services	81299.4
	Insurance services covering expenses which arise from the following risks: employment risks, insufficiency of income (general), bad weather, loss of benefits, continuing general expenses, unforeseen trading expenses, loss of market value, loss of rent or revenue, indirect trading losses other than those mentioned above, other financial loss (non-trading) and other forms of loss. Also other non-life insurance services not elsewhere classified are allocated here.	
66.03.74	Non-life insurance services not elsewhere classified	81299.5
	Here other life insurance services are classified which are not falling within the classes 66.03.1. to 66.03.6. and 66.03.71 to 66.03.73.	

This activity class is not yet included in the NACE Rev. 1 . Within the next revision this activity class will be added:

66.04 *Reinsurance services (reinsurances accepted)*

66.04.1	<i>Reinsurance services related to life insurance</i>	812.s
66.04.10	Reinsurance services related to life insurance	81211.14
	The reinsurance of services classified to class 66.01.	
66.04.2	<i>Reinsurance services related to pension funding</i>	812.t
66.04.20	Reinsurance services related to pension funding	81212.5
	The reinsurance of services classified to class 66.02.	
66.04.3	<i>Reinsurance services related to non life insurance</i>	812.u
66.04.31	Reinsurance services related to accident and health insurance	
	The reinsurance of services classified to class 66.03.1.	
		81291
66.04.32	Reinsurance services related to motor vehicle insurance	
	The reinsurance of services classified to class 66.03.2.	
		81292 .

66.04.33	Reinsurance services related to marine, aviation and transport insurance	
	The reinsurance of services classified to class 66.03.3.	81293,81294
66.04.34	Reinsurance services related to fire and other damage to property insurance	
	The reinsurance of services classified to class 66.03.4.	81295
66.04.35	Reinsurance services related to general liability insurance	
	The reinsurance of services classified to class 66.03.5.	81297
66.04.36	Reinsurance services related to credit and suretyship insurance	
	The reinsurance of services classified to class 66.03.6.	81299.1
66.04.37	Reinsurance services related to assistance, legal expenses and miscellaneous insurance	
	The reinsurance of services classified to classes 66.03.71 to 66.03.73.	81299.2
66.04.38	Reinsurance services related to non-life insurance services not elsewhere classified	
	The reinsurance of services classified to class 66.03.74.	81299.3
67.20	<i>Services auxiliary to insurance services and pension funding</i>	814
	Services closely related to the management of insurance and pension funding	
67.20.1	<i>Insurance brokers and agency services</i>	81401
	Services of intermediaries between insurance companies and their clients	
67.20.2	<i>Insurance and pension consultancy services</i>	81402
	Advisory services to businesses or persons on commercial or personal insurance coverage, with or without a profit element, including advisory services on pension (annuity) matters.	
67.20.3	<i>Actuarial services</i>	81404
	Services consisting in calculation of insurance and investment risks and premiums	

67.20.4

Other services auxiliary to insurance and pension funding

81403, 81405,
81409

Regulatory and monitoring services of insurance indemnities, average and loss adjustment services, salvage administration services

ANNEX - L

References between the product classes of the CPA and the relevant Life and Non-Life Insurance Directives:

Product classes Equivalent in the relevant Directives
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66.01.1	Class 1 of the annex of Directive 79/267/EEC
66.01.2	Class 2 of the annex of Directive 79/267/EEC
66.01.3	Class 3 of the annex of Directive 79/267/EEC
66.01.4	Class 4 of the annex of Directive 79/267/EEC
66.01.5	Class 5 of the annex of Directive 79/267/EEC
66.01.6	Class 6 of the annex of Directive 79/267/EEC
66.01.7	Class 8 of the annex of Directive 79/267/EEC
66.02.1	Class 1 or class 3 of the annex of Directive 79/267/EEC (only when the product is offered by a life insurance enterprise allocated in activity class 66.01)
66.02.2	Class 1 or class 3 of the annex of Directive 79/267/EEC (only when the product is offered by a life insurance enterprise allocated in activity class 66.01)
66.02.3.	Class 7 of the annex of Directive 79/267/EEC
66.02.4	Class 9 of the annex of Directive 79/267/EEC
66.03.11	Class 1 of the annex of Directive 73/239/EEC
66.03.12	Class 2 of the annex of Directive 73/239/EEC
66.03.21	Class 10 of the annex of Directive 73/239/EEC
66.03.22	Class 3 of the annex of Directive 73/239/EEC
66.03.3.	Classes 4, 5, 6, 7, 11 and 12 of the annex of Directive 73/239/EEC
66.03.4.	Classes 8 and 9 of the annex of Directive 73/239/EEC
66.03.5.	Class 13 of the annex of Directive 73/239/EEC
66.03.6.	Classes 14 and 15 of the annex of Directive 73/239/EEC
66.03.71	Class 18 of the annex of Directive 73/239/EEC (added through Directive 84/641/EEC)

66.03.72

Class 17 of the annex of Directive 73/239/EEC

66.03.73

Class 16 of the annex of Directive 73/239/EEC

ANNEX 2:

	Life insurance enterprises according to Article 1 of the Directive 79/267/EEC	Pension funds which are providing retirement income (according to the proposal for a Council Directive 93/C 171/11)	Non-life insurance enterprises according to Article 1 of the Directive 73/239/EEC	Specialist reinsurance enterprises: Undertakings carrying on reinsurance business only	Total of products
	NACE activity 66.01	NACE activity 66.02	NACE activity 66.03	NACE activity 66.04	
CPA products (4,5,6 - digit)					
66.01. Direct life insurance services					
66.01.1. Non-linked life insurance services	A	E	E	E	Sum
66.01.2. Non-linked marriage assurance and non-linked birth assurance	A	E	E	E	Sum
66.01.3. Linked life insurance services	A	E	E	E	Sum
66.01.4. Permanent health insurance service	A	E	E	E	Sum
66.01.5. Tontine insurance services	A	E	E	E	Sum
66.01.6. Capital redemption insurance services	A	E	E	E	Sum
66.01.7 Group welfare insurance services	A	E	E	E	Sum
66.02. Pension funding services					
66.02.1. Group pension services	B	A	E	E	Sum
66.02.2. Individual pension services	B	B	E	E	Sum
66.02.3. Management of group pension funds	A	E	E	E	Sum

66.02.4. Operations connected with social insurance	A	E	E	E	Sum
66.03. Direct non-life insurance services					
66.03.11. Accident insurance	A	E	A	E	Sum
66.03.12. Health insurance	A	E	A	E	Sum
66.03.2. Motor vehicle insurance	E	E	A	E	Sum
66.03.3. Marine, aviation and transport insurance	E	E	A	E	Sum
66.03.4. Fire and other damage to property insurance	E	E	A	E	Sum
66.03.5. General liability insurance	E	E	A	E	Sum
66.03.6. Credit and suretyship insurance	E	E	A	E	Sum
66.03.71. Assistance insurance	E	E	A	E	Sum
66.03.72. Legal expenses insurance	E	E	A	E	Sum
66.03.73. Miscellaneous insurance	E	E	A	E	Sum
66.03.74. Non-life insurance n.e.c.	E	E	A	E	Sum
66.04 Reinsurance services					
66.04.1. Reinsurance services on life insurance	A	B	A	A	Sum
66.04.2. Reinsurance services on pension funding	A	B	A	A	Sum
66.04.31 Reinsurance services on accident and health insurance	B	B	A	A	Sum

66.04.32. Reinsurance services on motor vehicle insurance	B	E	A	A	Sum
66.04.33. Reinsurance services on marine, aviation and transport insurance	B	E	A	A	Sum
66.04.34. Reinsurance services on fire and other damage to property insurance	B	E	A	A	Sum
66.04.35. Reinsurance services on general liability insurance	B	E	A	A	Sum
66.04.36. Reinsurance services on credit and suretyship insurance	B	E	A	A	Sum
66.04.37. Reinsurance services on assistance, legal expenses and miscellaneous insurance	B	E	A	A	Sum
66.04.38. Reinsurance services on non-life insurance n.e.c.	B	E	A	A	Sum
Total of activities of 66.01 to 66.04	Sum	Sum	Sum	Sum	Sum
A = According to the relevant directives the products are written by these institutional units.					
B = According to the situation on the markets these products might be written by these institutional units.					
E = According to the relevant directives or to the situation on the market these products are not written by these institutional units.					
In the table the columns refer to NACE classes and the rows to CPA classes.					
For instance, reinsurance services on accident and health insurance produced by an institutional unit (enterprise) classified to the activity class 66.03 (non-life insurance) would have the full classification NACE 66.03, CPA 66.04.31.					