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Austrijska ekspanzija u osiguranju u centralnoj, istočnoj i jugoistočnoj Evropi, s posebnim osvrtom na banko-osiguravače

UDK: 368.03(436:4)

Primljeno: 20. 12. 2013.

Prihvaćeno: 29. 12. 2013.

Informativni prilog

Šest austrijskih osiguravajućih grupa zastupljeno je sa devedeset društava kćerki u dvadeset država regiona centralne, istočne i jugoistočne Evrope. U nekim državama austrijski predstavnici imaju vodeći udeo na tržištu.¹ Austrijske osiguravajuće grupe zapošljavaju oko 40.000 lica u regionu i pripadaju najvećim strateškim dugoročnim investitorima (Norman-Audenhove, 2013, predgovor).

Evropska agencija za nadzor osiguranja i penzijskih fondova (dalje u tekstu: EANOPF) je uključila u Kolegijum nadzornih organa pet od šest austrijskih osiguravajućih grupa² koje posluju u regionu centralne, istočne i jugoistočne Evrope. Kolegijumi su platforme za pojačanje nadzora prekograničnog pružanja usluga osiguravajućih i reosiguravajućih grupa. Oni se sastoje od zainteresovanih nadzornih organa i EANOPF. Austrijski organ za nadzor finansijskih tržišta predsedava Kolegijumom, kao nadzorni organ u tih pet grupa.³ „ERGO Austria” je deo Kolegijuma nadzornih organa „Munich Re” zajedno sa nadležnim organom nadzora nad nemačkom grupom.

Austrijska društva za osiguranje pronašla su i pronalaze tržišta sa visokim potencijalom rasta u regionu centralne, istočne i jugoistočne Evrope. Taj rast predstavlja dugoročnu evoluciju. Koncentracija osiguranja⁴

i penetracija osiguranja⁵ su uočljivo niže nego u zapadnoj Evropi. Koncentracija osiguranja u Austriji iznosila je 1.925 evra u 2012. U poređenju sa koncentracijom u drugim zemljama, u Sloveniji je ona iznosila 952 EUR, u Češkoj 582 EUR, u Slovačkoj 377 EUR, u Hrvatskoj 273 EUR, u Mađarskoj 264 EUR, u Rumuniji 87 EUR i u Srbiji 72 EUR. Penetracija osiguranja je iznosila 5,3% u Austriji u 2012. godini. U Sloveniji je ona iznosila 5,5%, u Češkoj 4,0%, u Slovačkoj 2,8%, u Hrvatskoj 2,7%, u Mađarskoj 2,6%, u Rumuniji 1,4% i u Srbiji 1,8% (AIA CESEE, 2013, 83 i 84).

Za „ERGO” kao jednog od velikih evropskih osiguravača, ekspanzija na novim tržištima van nacionalnih granica nije bila samo prvenstveni cilj te osiguravajuće grupe, već je ona vršena ruku pod ruku sa posebnim aktivnostima brendiranja. Tako je već 1994. godine u Češkoj kao prvo društvo za osiguranje u centralnoj i istočnoj Evropi osnovano njihovo društvo za osiguranje „Victoria.” Taj trend se nastavio i narednih godina otvaranjem agencija tog društva u Slovačkoj i Mađarskoj, brokerskog društva u Hrvatskoj, kao i društva za osiguranje u Sloveniji za prodaju proizvoda životnog i neživotnog osiguranja. Osnovna ideja iza ove strategije bila je da svaki klijent „Volksbanke” bude osiguran kod društva iz tog brenda, s tim da je i banka predstavljala deo ceokupnog prodajnog sistema.

„ERGO Austria International AG” osnovano je 2007. godine kao društvo holding sa ciljem ostvarivanja saradnje „Munich Re” i „ERGO Group” sa „UniCredit”, njihovim strateškim partnerom iz oblasti bankarstva u centralnoj i istočnoj Evropi. Tokom prve faze brendiranja, „ERGO” je osnovao društva za životno osiguranje u Slovačkoj, Sloveniji, Mađarskoj i, poslednje 2009. godine u Rumuniji, radi prodaje životnog osiguranja vezanog za investicionu jedinicu i proizvode osiguranja kredita u lokalnim bankama „UniCredit.”

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¹ Albanija više od 60%, AIA CESEE 2013, 1.

² „VIG”, „UNIQA”, „Grawe”, „Merkur”, „Wüstenrot” and „ERGO.”

³ Evropska agencija za nadzor osiguranja i penzijskih fondova (engl. *European Insurance and Occupational Pensions Authority – EIOPA*), je navela spisak osiguravajućih grupa za koje je formiran Kolegijum nadzornih organa, EIOPA-BoS-13/156, September 2013.

⁴ Koncentracija osiguranja se izračunava kao racio ukupne premije osiguranja prema ukupnom stanovništvu.

⁵ Penetracija osiguranja se izračunava kao racio procenta ukupne premije osiguranja prema bruto domaćem proizvodu.

Sva prethodno navedena društva za osiguranje, bez obzira na poslovna imena – brend svojih osnivača, formirana su kao potpuno nova društva (engl. *greenfield* – prim. prev.) Danas, već nekoliko godina, posle spajanja i rebrendiranja, „ERGO” aktivno posluje pod svojim poslovnim imenom na šest tržišta centralne i istočne Evrope – u Češkoj, Slovačkoj, Mađarskoj, Rumuniji, Sloveniji i Hrvatskoj gde je takođe otvorio značajan broj radnih mesta.

Iz istorijskog ugla, uzimajući u obzir dugoročne odnose u skoroj prošlosti u pogledu regionalnih i ekonomskih aspekata, Beč je savršeno mesto za centar poslovanja za region centralne i istočne Evrope. Tu su objedinjeni *know-how*, poslovno i strateško znanje radi najkompetentnijeg upravljanja poslovima osiguranja u centralnoj i istočnoj Evropi a istovremeno da se geografski bude u blizini tih zemalja, od kojih se neke graniče sa Austrijom. Ovo, takođe, ističe četvorodimenzionalni pristup „ERGA” međunarodnom poslovanju, uključujući i ideju postojanja centra uz koncentraciju na određene strategije ulaska na odabrana tržišta, orijentaciju na ekonomsku vrednost u segmentu životnog osiguranja, jačanje partnerskih odnosa i raznovrsnosti prodajnog lanca. Raznovrsnost prodajnog lanca sadrži važne delove kao što su sopstvene mreže, vezane agente i banka-osiguranje. „Banke poznaju svoje klijente veoma dobro, najverovatnije kao nijedna druga kompanija.” Ova činjenica se izvesno može smatrati bitnom prednošću ne samo za banku, već mnogo više za bankaosiguravače kao što je „ERGO” koja omogućava marketing finansijskih rešenja i proizvoda prilagođenih klijentima. U Nemačkoj i Austriji banka-osiguranje ima dugogodišnju tradiciju, dok ono u centralnoj i istočnoj Evropi još uvek nije tako uobičajeno, zbog čega u tom regionu postoji veliki potencijal korišćenja tog prodajnog kanala. Za sada je banka-osiguranje glavni generator poslovanja sa oko 90% ukupne premije „ERGA” u regionu.

U poređenju sa prosekom Evropske unije, primetan je prilično nizak udeo premije osiguranja i koncentracije u državama centralne, istočne i jugoistočne Evro-

pe. Udeo premije osiguranja u Austriji u 2012. godini iznosio je 2,1% od BDP (bruto društveni proizvod). U Češkoj je iznosio 1,9%, u Slovačkoj 1,5%, u Sloveniji i Mađarskoj 1,4%, u Hrvatskoj 0,7%, u Srbiji 0,4% i 0,3% u Rumuniji. Koncentracija životnog osiguranja je iznosila 769 EUR u Austriji, 283 EUR u Češkoj, 249 EUR u Sloveniji, 206 EUR u Slovačkoj, 140 EUR u Mađarskoj, 19 EUR u Rumuniji i 14 EUR u Srbiji (AIA, CESEE, 2013, 83 i 84).

Usled navedenog stanja, upravo ta nerazvijenost predstavlja veliki potencijal i poslovni priliku za društva za osiguranje. Uprkos nedavnoj ekonomskoj krizi, potražnja za životnim osiguranjem će na dugi rok rasti, prvenstveno zbog povećanja bogatstva, očekivanog životnog veka i raspoloživog prihoda. Ove ekonomske tendencije, koje su se pojavile tokom poslednjih decenija u državama centralne i severne Evrope odvijace se narednih godina u velikoj meri i u centralnoj i istočnoj Evropi. Uopšteno govoreći, životna osiguranja i penzijsko zbrinjavanje dobijaju sve više na značaju u svim evropskim državama, posebno tokom reformi penzijskih sistema, smanjivanja državnih budžeta i troškova javnih nabavki.

Procenat neživotnog osiguranja u ukupnoj premiji u Austriji u 2012. godini iznosio je 60,1%, u Srbiji 80,7%, u Rumuniji 78,2%, u Hrvatskoj 76,4%, u Sloveniji 73,8%, u Češkoj 53,1% i 45,5% u Slovačkoj. Udeo premije neživotnog osiguranja u 2012. godini u Austriji iznosio je 3,2%, u Sloveniji 4,1%, u Češkoj 2,1%, u Hrvatskoj 2,0%, u Srbiji 1,4%, u Slovačkoj 1,3%, u Mađarskoj 1,2% i 1,1% u Rumuniji. Koncentracija neživotnog osiguranja u Austriji u 2012. godini je iznosila 1.156 EUR, u Sloveniji 703 EUR, u Češkoj 309 EUR, u Hrvatskoj 199 EUR, u Slovačkoj 171 EUR, u Mađarskoj 124 EUR, u Rumuniji 68 EUR i 60 EUR u Srbiji (Norman-Audenhove, 2013, 83 i 84).

Trenutno postoji snažna tražnja za proizvodima neživotnog osiguranja u svim zemljama regiona centralne i istočne Evrope. Od svih vrsta osiguranja, osiguranje motornih vozila i nezgode se najviše zaključuju. Ovaj segment osiguranja se stabilno povećava i zato „ERGO” grupa smatra neživotno osiguranje (*hedge of value*) dodatnim pokretačem budućeg rasta na tržištima centralne i istočne Evrope.

Kombinovanje brendiranog prodora sa inovativnom prodajom nedavno je postala uspešna prekogranična priča u regionu centralne i istočne Evrope. Prvi put organizovani 2010. godine, tzv. dani „ERGA” pozicionirani su u prodajnoj kampanji u lokalnim bankama, najduže jedna banka dnevno u datom regionu u periodu do mesec dana.

Do sada su se dani „ERGA” održavali u nekoliko država regiona centralne i istočne Evrope. Ipak, pre os-

posobljavanja neke banke za privremeno prodajno mesto osiguranja, bilo je neophodno izvršiti određeni broj pripremnih radnji. Savetnici u bankama posebno su obučavani za prodaju proizvoda osiguranja, analiziran je portfelj bančinih klijenata i kupaca koji ispunjavaju potencijalne kriterijume, a zatim su oni pozivani da posete filijalu banke u dane „ERGA” radi individualnih razgovora o osiguranju. Ovi posebni dani istovremeno su poslužili različitim namenama i pokazali se kao dobitna kombinacija za sve koji su u njima učestvovali. Korporativni odnos prema našem partneru iz sektora bankarstva se intenzivirao u poslovnim i upravljačkim segmentima, dok je spoljna prepoznatljivost našeg brenda za banke i klijente povećana. Pored toga, u internom smislu povećana je dnevna prepoznatljivost poslodavca u odnosu na vrednosti „ERGA” (bliskost, transparentnosti i poverenje). Konačno, našu prodaju značajno smo unapredili individualnim pristupom našim klijentima i njima prilagođenim proizvodima čime smo dokazali da mi sprovodimo kompanijski slogan: „Razumeti, pa osigurati!”

Razvoj tržišta osiguranja u evropskim državama analiziran u ovom izveštaju za 2011/12 razlikuje se po vrstama osiguranja i državama. Sledeća tabela pokazuje procenete povećanja i smanjenja premije (Norman-Audenhove, 2013, 81).

Izveštaj o finansijskoj stabilnosti Evropske agencije za nadzor osiguranja ističe dve glavne opasnosti za evropsku delatnost osiguranja.⁶ Mali prinos od kamata je još uvek veliki rizik, dok slaba makroekonomska klima negativno utiče na rast fakturisane premije.

EANOPF smatra da slaba makroekonomska klima i mali prinosi prisiljavaju neke kompanije da danas, mnogo više nego u prošlosti, traže bolja rešenja van nacionalnih granica.

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e-mail: nsbob@sezampro.rs

	Ukupno	Životno osiguranje	Neživotno osiguranje
Austrija	– 1,0%	– 6,9%	+ 3,4%
Hrvatska	– 2,3%	+ 0,1%	– 3,1%
Češka	– 2,3%	– 2,2%	– 1,8%
Mađarska	– 9,9%	– 12,5%	– 6,8%
Rumunija	+ 0,3%	– 1,4%	+ 0,9%
Srbija	– 3,6%	+ 6,6%	– 5,8%
Slovačka	– 0,2%	+ 1,6%	– 2,3%
Slovenija	– 0,1%	+ – 0	– 0,2%

⁶ EIOPA-European Insurance and Occupational Pensions Authority, Financial Stability Report – Second Half- Year Report, Autumn 2013, EIOPA-FS-13/075, 12 December 2013.

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Austrian based insurance expansion to Central-East and South-East Europe with a special focus on a bank insurer

UDC: 368.03(436:4)

Submitted: 20. 12. 2013.

Accepted: 29. 12. 2013.

Informative contribution

Six Austrian Insurance Groups are represented with 90 subsidiaries in 20 countries of the CESEE¹ region. The Austrian representatives together are heading the market share in some countries.² Austrian insurance groups employ about 40,000 persons in the region and belong to the biggest strategic long term investors (Norman-Audenhove, 2013, Preface).

Five of six Austrian insurance groups³ working in the CESEE region are listed for a College of Supervisors by the European Insurance and Occupational Pensions Authority (EIOPA). Colleges are platforms to enhance the supervision of cross-border insurance and re-insurance groups. They consist of involved national insurance supervisors and EIOPA. In these five groups the Austrian Finance Market Supervision Authority is in charge of the college as Group Supervisor.⁴ ERGO Austria is part of the College of Supervisors of Munich Re with the German Group Supervisor in charge.

Austrian insurance companies found and find a high potential of growing markets in the CESEE region. This growth is a long term evolution. The insurance density⁵ and the insurance penetration⁶ are clear lower than in Western Europe. The insurance density in Austria was 1.925 € in 2012. In comparison the density was in

Slovenia 952, in the Czech Republic 582, in Slovakia 377, in Croatia 273, in Hungary 264, in Romania 87 and in Serbia 72. The insurance penetration was 5,3% in Austria in 2012. In Slovenia there was 5,5%, 4,0% in the Czech Republic, 2,8% in Slovakia, 2,7% in Croatia, 2,6% in Hungary, 1,4% in Romania and 1,8% in Serbia (Norman-Audenhove, 2013, 83 and 84).

For ERGO as one of Europe's big insurance players, the expansion of its markets beyond national borders has not only been a prime group target, but has also been going hand in hand with specified branding activities. Back in 1994, the first – then – Victoria branded insurance company in CEE was inaugurated in the Czech Republic. This was taken further during the following years with the opening of an outlet in Slovakia and Hungary, a broker company in Croatia, as well as a branch office in Slovenia providing products in the life and non-life segment. The idea behind this strategy was, that every Volksbank client, should also be insured under this very brand; however the bank being one among other distribution channels.

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¹ Central, East and Southeast Europe.

² Albania more than 60 %, AIA CESEE 2013, 1.

³ VIG, UNIQA, Grawe, Merkur, Wüstenrot and ERGO.

⁴ European Insurance and Occupational Pensions Authority – EIOPA. EIOPA list of groups for which a College of supervisors is in place, EIOPA-BoS-13/156, September 2013.

⁵ Insurance density is calculated as the ratio of total insurance premiums to total population.

⁶ Insurance penetration is calculated as the ratio of the percentage of total insurance premiums to gross domestic product.

ERGO Austria International AG was founded in 2007 as a holding company in order to implement the cooperation of Munich Re and the ERGO Group with their strategic bankpartner UniCredit in Central and Eastern Europe. During the first implementation

phase, ERGO branded life insurance companies in Slovakia, Slovenia, Hungary and the youngest in 2009 in Romania were founded selling unit-linked life insurances and Credit protection products in the local UniCredit banks.

All of the above mentioned openings, regardless of their initial brand, were set-up as greenfield operations. Today, some years, mergers and rebrandings later, ERGO operates actively under its literal brand on 6 CEE markets, namely in the Czech Republic, Slovakia, Hungary, Romania, Slovenia and Croatia and has created also a noteworthy amount of jobs in these countries.

From a historical point of view and given the long lasting relations throughout the recent past in terms of regional and economic aspects, Vienna is the perfect place as a hub for the operations in the CEE region. Know-how and operational, as well as strategic expertise are gathered here in order to steer the CEE insurance business most competently and in close geographical proximity to the countries at stake, some of which are even neighbouring Austria. This also underlines the ERGO group's four dimensional approach to international operations, including the hub approach, the focusing on specific entry strategies in selected markets, the economic value oriented approach in the life segment and the boost of strong partnerships and diversified distribution. The latter contains focal points such as own networks, tied-agents and bank insurance. „Banks know their clients very well, most probably, like no other company does.” This fact can surely be seen as an absolute asset to provide tailor-made financial solutions and products, not only for the bank itself, but moreover for bank insurers like ERGO. In Germany & Austria bank insurance has had a long tradition for many years, whereas in CEE it has not been so common yet, hence granting a high potential as a promising sales channel. So far bank insurances is the main business driver generating cca. 90% of ERGO's total premium volume in the region.

In comparison to the EU average, a rather low life insurance penetration and density in the CESEE countries are noticeable. The life insurance penetration in Austria was in 2012, 2,1% of the GDP (Gross Domestic Product). In Czech Republic it was 1,9%, 1,5% in Slovakia, 1,4% both in Slovenia and Hungary, 0,7% in Croatia, 0,4% in Serbia and 0,3% in Romania. The life insurance density was 769 € in Austria, 283 € in the Czech Republic, 249 € in Slovenia, 206 € in Slovakia, 140 € in Hungary, 19 € in Romania and 14 € in Serbia (Norman-Audenhove, 2013, 83 and 84).

In consequence this shortcoming represents great potential & business opportunities for insurance

companies. Despite the recent economic crisis the demand for life insurances will be growing on a long-haul perspective, mainly due to an increase of wealth, life expectancy and disposable income. These economic tendencies, which have occurred over the last decades in Central and Northern European countries will take place in a staggered way in CEE in the years to come. In general, life insurances and retirement provision gain ever more importance in all European countries, especially in times of pension reforms and governments limiting budgets and public expenditures for public services.

The percentage of non life insurance on the total premium amount in Austria in 2012 was 60,1%, 80,7% in Serbia, 78,2% in Romania, 76,4% in Croatia, 73,8% in Slovenia, 53,1% in the Czech Republic and 45,5% in Slovakia. The insurance penetration in non life business in 2012 in Austria was 3,2%, 4,1% in Slovenia, 2,1% in the Czech Republic, 2,0% in Croatia, 1,4% in Serbia, 1,3% in Slovakia, 1,2% in Hungary and 1,1% in Romania. The insurance density in non life insurance in Austria in 2012 was 1.156 €, 703 € in Slovenia, 309 € in Czech Republic, 199 € in Croatia, 171 € in Slovakia, 124 € in Hungary, 68 € in Romania and 60 € in Serbia (Norman-Audenhove, 2013, 83 and 84).

Currently there is a strong demand for non-life products throughout the countries of the CEE region. Motor and accident products are among the most sought after in this concern. This insurance business segment is steadily increasing and therefore the ERGO group regards the non-life business (hedge of value) as an additional future growth driver in the CEE markets.

Combining branding initiatives with an innovative sales approach has developed to be a cross-border success story in the CEE region recently. First initiated back in 2010, the so-called ERGO days, are staged in a sales-campaign style in local banks, mostly one bank a day in a certain region over a period of up to a month.

So far ERGO days have been taking place in several CEE countries. Yet, prior to dressing up a bank to become a temporary insurance point of sale, a set of preparations needs to be done. Advisors in the banks are specifically trained for the sale of insurance products, the bank's client base is analyzed and customers complying with the potential criteria are contacted personally and invited to visit the bank branch on an ERGO day for an individual consultancy with insurances. These special days served a variety of purposes at the same time, and turned out to be a win-win-situation for all people involved. The corporate relationship to our bank partner was intensified, both on an operational, and on a management level; at the same time our brand awareness was increased

externally for banks & clients and furthermore internally, in terms of employer branding to really live the ERGO values (closeness, transparency and trust) on a daily basis. Finally we improved our sales performance significantly by approaching our customers individually and with tailor-made products and could consequently prove, that we live our company slogan: „To insure is to understand!”

The development of insurance markets in European countries discussed in this statement from 2011 to 2012 was different in branches and countries. The following table shows the premium increasing and decreasing ratios (Norman-Audenhove, 2013, 81).

The Financial Stability Report of the European Insurance Supervisory Authority emphasizes two main risks for the European insurance industry.⁷ The low interest yield environment is still the most prominent risk and the weak macroeconomic climate has a negative effect on written premium growth.

EIOPA think that this weak macroeconomic climate and the low yield environment push some firms to look outside the national boundaries more than in the past.

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	Total	Life Insurance	Non life insurance
Austria	– 1,0%	– 6,9%	+ 3,4%
Croatia	– 2,3%	+ 0,1%	– 3,1%
Czech Republic	– 2,3%	– 2,2%	– 1,8%
Hungary	– 9,9%	– 12,5%	– 6,8%
Romania	+ 0,3%	– 1,4%	+ 0,9%
Serbia	– 3,6%	+ 6,6%	– 5,8%
Slovakia	– 0,2%	+ 1,6%	– 2,3%
Slovenia	– 0,1%	+ - 0	– 0,2%

⁷ EIOPA-European Insurance and Occupational Pensions Authority, Financial Stability Report – Second Half- Year Report, Autumn 2013, EIOPA-FS-13/075, 12 December 2013.