

# **Fleet Insurance and Assistance in Europe**

**Austria – Belgium – France – Germany – Italy –  
Netherlands – Poland – Spain – Switzerland – UK**

**Series prospectus**

*May 2017*

# Prospectus contents

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## What is the research?

This series of reports, plus the PartnerBASE™ datasets and market data files that accompany them, is about the market for and distribution of motor insurance, road assistance and GAP insurance for fleets of both passenger cars and commercial vehicles in Europe. It consists of an overview report (covering Austria, Belgium, France, Germany, Italy, the Netherlands, Poland, Spain, Switzerland and the UK) plus ten country-specific reports (for each of these countries) and provides data for the size and growth of the underlying vehicle fleets as well as premiums written for motor insurance and road assistance for the period from 2012 to 2016, plus forecasts for 2020. Moreover, the series breaks down this market not only by country but also, on a standardised basis, across various segments as follows:

- by vehicle type between passenger cars, light commercial vehicles, heavy commercial vehicles, and buses and coaches;
- specifically for passenger cars, by type of insurance buyer between car clubs, car hire firms, driving schools, the motor trade, operating lease firms, taxi and private hire firms, and other fleets;
- specifically for commercial vehicles (light and heavy), by type of insurance buyer between courier and postal service firms, the motor trade, operating lease firms, removal firms, road haulage for customers, road haulage on own account, van and lorry hire firms, and other fleets.

*continued overleaf*

## What is the research (continued)?

Note in this context that 'other fleets' refers to fleet vehicles operated for their own use by a variety of types of private and public sector organisation other than those listed and who arrange their own insurance.

In addition, an extra segmentation of the market is provided by fleet size between micro fleets (with three to five vehicles), small fleets (with six to 50 vehicles), medium fleets (with 51 to 500 vehicles), large fleets (with 501 to 5,000 vehicles), and very large fleets (with more than 5,000 vehicles).

Furthermore, for each country, it identifies schemes for motor insurance and road assistance set up by car clubs, leasing brokers, leasing companies, minicab app services, peer-to-peer car sharing schemes, ride sharing schemes, trade associations and vehicle hire companies, with brokers, underwriters and assistance providers. Finally, for GAP insurance, affinity schemes are researched for leasing brokers, leasing companies and trade associations only as this product is only relevant to these types of partner.

## What is the rationale?

There are several reasons for producing a series of studies about fleet insurance and assistance in Europe. First, it is a very large market given that it is estimated by Finaccord to have been worth EUR 16.6 billion in premiums for fleet motor insurance and road assistance combined in 2016. Secondly, it is a market about which published data is generally thin even in specific countries: few insurance associations or financial regulators publish figures for the motor insurance premiums paid by businesses and, even where data are available, these never differentiate even between genuine fleets and businesses with just one or two vehicles.

Thirdly, it is a complex and multi-faceted sector given that it is composed not only of fleets of passenger cars and commercial vehicles but also numerous different segments within these two high-level vehicle categories. Finaccord's analysis breaks out the number of fleet vehicles in each of these segments and models the likely value of fleet motor insurance premiums attributable to each. This is a valuable exercise not only for each individual country but also because it forms a standardised basis for making like-for-like comparisons across multiple countries.

Finally, changes in consumers' approaches to mobility solutions (e.g. whether consumers should actually own a car or just borrow one) signify that fleet vehicles and fleet-like groups of vehicles are likely to become increasingly important within the overall vehicle parc in future. Notably, car sharing concepts such as car clubs, minicab app services, peer-to-peer car sharing schemes and ride sharing schemes are becoming more popular and a further variable is the extent to which driverless (i.e. self-driving) vehicles could begin to replace conventional vehicles in future and, if and when this occurs, the extent to which this will impact upon vehicle ownership patterns.

## What methodology has been used?

The market data for this series has been built up by means of a data model that covers the years from 2012 to 2016 with a forecast for 2020; this provides data concerning the number of vehicles insured within fleets in each category and the value of motor insurance premiums paid on these vehicles. The model also incorporates data for road assistance premiums and similar revenues paid across all fleet types combined.

Average policy prices for each segment have been calculated separately based on the types of vehicle used by them and by their relative claims experiences; Finaccord interviewed leading brokers and underwriters of fleet motor insurance to gain an understanding of these trends in pricing, and this was combined with data published by other sources (e.g. the FSMA in Belgium) for premiums by type of vehicle.

Finaccord made use of a high number of data sources for each country to establish the size of the underlying fleet vehicle segments and the insurance premiums paid by each of them. In particular, the publications of insurance associations and regulators provided statistics and trends concerning motor insurance premiums, the segmentation between liability cover and other types of cover, claims and technical ratios and, in some cases, the premiums paid by commercial customers (as opposed to individual ones).

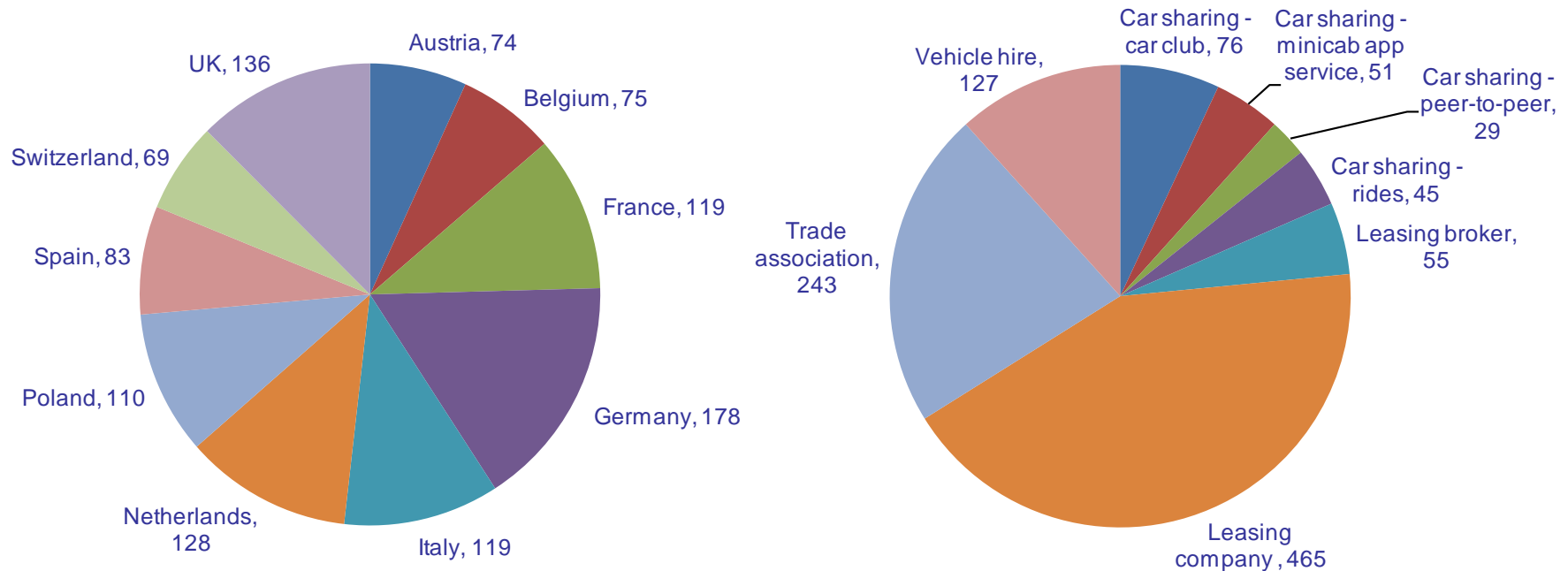
*continued overleaf*

## What methodology has been used (continued)?

However, other sources used by Finaccord covered those describing vehicle markets, vehicle leasing markets and the size of individual fleet segments. In addition, research was carried out into specific organisations in key sectors (e.g. bus and coach companies, taxi companies, driving schools) in order to identify those with substantial fleets.

Meanwhile, the investigation into affinity and corporate partnerships was composed of research covering over 1,000 organisations including car clubs, leasing brokers, leasing companies, minicab app services, peer-to-peer car sharing schemes, ride sharing schemes, trade associations and vehicle hire companies. The main objective of this survey was to identify affinity schemes or commercial partnerships established by these organisations for motor insurance, road assistance and GAP insurance. A breakdown of the organisations researched by country and by category is provided overleaf.

## What is the segmentation of the distributor organisations researched?



Source: Finaccord PartnerBASE for Fleet Insurance and Assistance in Europe



## What is the report structure (of the overview title)?

*Executive Summary:* provides a concise evaluation of the report's principal findings.

*Introduction:* discusses rationale, methodology and definitions.

*European Overview:* offering an analysis across the ten European countries in scope of the size, segmentation and growth of the underlying fleet passenger car and commercial vehicle parc, plus the magnitude and outlook for the associated market for fleet motor insurance and road assistance, all from 2012 to 2016 and with a forecast to 2020 in the case of insurance and assistance revenues. A high-level summary is also provided for the investigation into affinity and corporate partnerships for motor insurance, GAP insurance and road assistance with car sharing entities, leasing firms, trade associations and vehicle hire companies.

*Austria:* delivering the detailed data concerning dynamics in the Austrian market for fleet insurance and assistance with figures for the underlying fleet vehicle parc and related insurance and assistance markets provided for the same timeframes as outlined above. Leading underwriters and brokers of fleet insurance and assistance products are identified through the analysis of affinity and corporate partnerships for motor insurance, GAP insurance and road assistance.

*Belgium, France, Germany, Italy, Netherlands, Poland, Spain, Switzerland, UK...* structure as for Austria

# What are the key features of the research?

Key features of these reports include:

- quantification of the number of fleet vehicles and market value for fleet motor insurance in each of the ten countries: what is the magnitude of each market, and where is the fastest growth occurring?
- analysis of these markets across numerous segments defined by type of vehicle, type of insurance buyer and fleet size: how large is the opportunity in each of these market segments?
- affinity scheme and commercial partnership analysis: which car clubs, leasing brokers, leasing companies, minicab app services, peer-to-peer car sharing schemes, ride sharing schemes, trade associations and vehicle hire companies have an arrangement for fleet motor insurance and / or road assistance, with which insurance or assistance providers do they work and to what extent is fleet GAP insurance available from leasing firms and trade associations?
- availability of an accompanying PartnerBASE™ dataset that logs partnerships identified by Finaccord across these types of distributor organisation;
- forecasts for the market for fleet motor insurance and road assistance in each country across the same segments: how are these sectors likely to have evolved by 2020?

## How can the research be used?

You may be able to use these reports plus the accompanying PartnerBASE™ datasets and market data files in one or more of the following ways:

- to compare the value and growth of fleet motor insurance and road assistance markets across ten major countries in Europe between 2012 and 2016;
- to understand the breakdown of fleet vehicles and the insurance premiums generated by them across numerous segments including car clubs, courier and postal service firms, the motor trade, road haulage and vehicle hire firms, as well as 'other fleets' (i.e. fleet vehicles operated for their own use by a variety of other types of private and public sector organisation);
- to evaluate the potential for your organisation to target fleet motor insurance, road assistance and GAP insurance propositions at specific segments of the fleet market in each country;
- to gain access to a single comprehensive source of information providing broker, underwriter and assistance provider details for affinity schemes and commercial partnerships set up for fleet motor insurance, road assistance and GAP insurance;
- to appreciate which categories of fleet vehicle and which types of fleet insurance buyer offer the best growth potential through to 2020.

## Who can use the research?

1. *Insurance underwriters and brokers:* tailor your company's strategy according to which fleet segments offer the best opportunities for growth, and appreciate who the main competitors are in each country;
2. *Assistance providers and automotive clubs:* identify potential distribution partners in the PartnerBASE™ dataset and evaluate how your own activity in fleet road assistance compares with that of your rivals;
3. *Providers of automotive services:* organisations with an interest in fleet leasing, fleet telematics and other activities related to fleet management can understand the landscape of the fleet vehicle market and the associated insurance and assistance sectors in each country;
4. *Automotive manufacturers:* assess whether your organisation can generate more revenue from fleet insurance and assistance in Europe using Finaccord's standardised quantification of the trends in this market in different fleet segments;
5. *Management consultancies:* are you helping a client firm to understand its own strategy with respect to fleet insurance and assistance in Europe? These studies will provide you with rapid insight into the subject, saving time and effort on researching the subject yourself.

## How can the PartnerBASE™ be used?

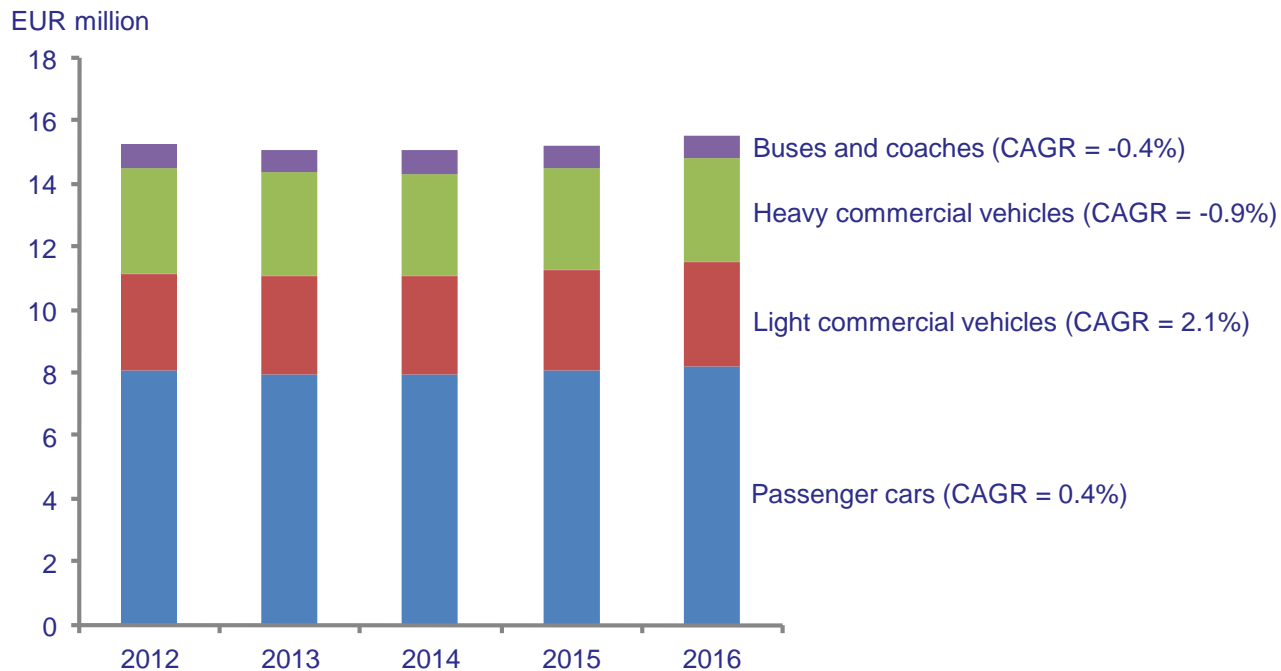
Organisation	Country	Category	Offered?	Operating model	MOTOR INSURANCE	
					Partner(s) (if applicable)	
Carolina Fleet Management	Poland	Leasing company	Yes	Multiple external underwriters		Allianz, Compensa, Concordia, ERGO Hestia, Generali, Gothaer, PZU, UNIQA
CarPower Italia	Italy	Leasing broker	No			
CarServer	Italy	Leasing company	Yes	External underwriter		UnipolSai
Carsharing24/7	Austria	Car sharing - peer-to-peer	Yes	External underwriter		Niederösterreichische
Cartribe	Switzerland	Car sharing - peer-to-peer	Yes	External underwriter via external broker		TCS / Basler
CarUnity	Germany	Car sharing - peer-to-peer	Yes	External underwriter		R+V

**Select country** (points to Poland)  
**See operating model** (points to Multiple external underwriters)  
**Search by organisation** (points to CarUnity)  
**Filter by category** (points to Car sharing - peer-to-peer)  
**View partners** (points to TCS / Basler, R+V)

Source: Finaccord PartnerBASE™ for Fleet Insurance and Assistance in Europe

## What are some of the key findings?

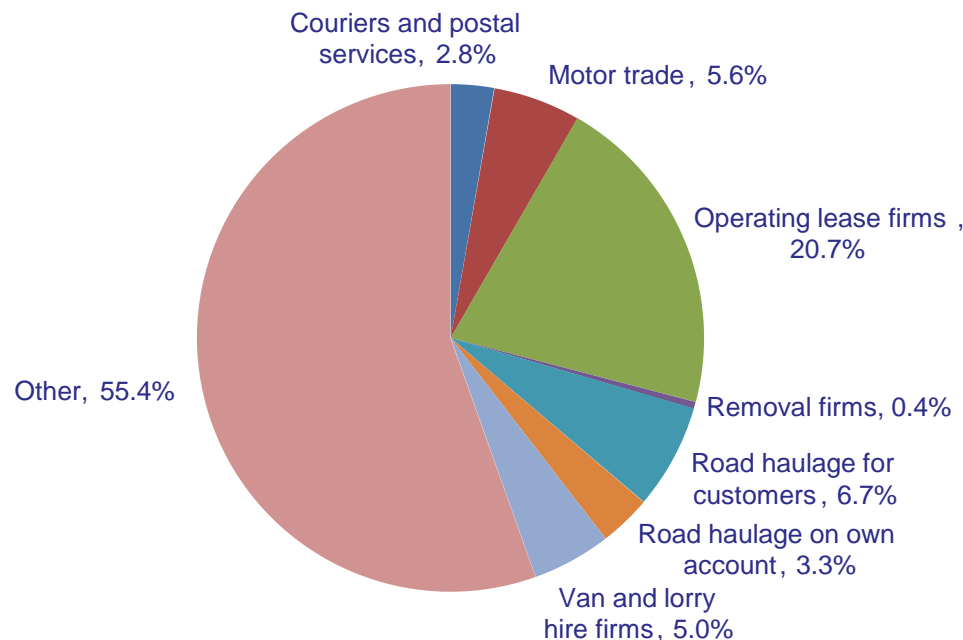
1. Across the ten European countries together, premiums for fleet motor insurance amounted to EUR 15.5 billion in 2016 with those related to light commercial vehicles having grown most rapidly



Source: Finaccord Fleet Insurance and Assistance in Europe Model

## What are some of the key findings?

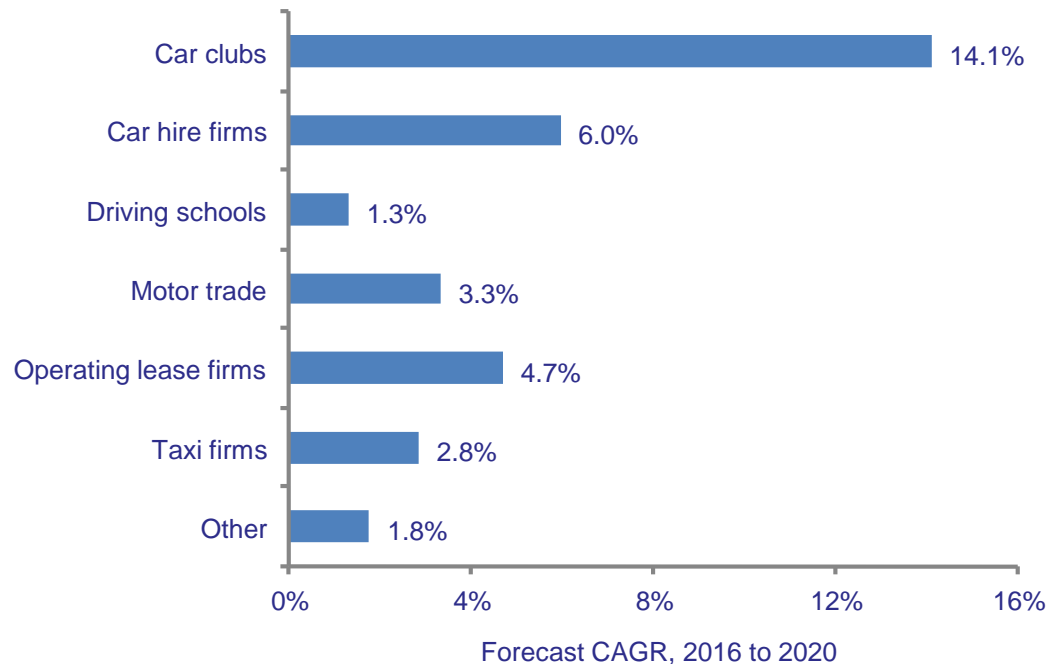
2. In the Netherlands, by far the largest segment of the fleet commercial vehicle parc after the dominant 'other' segment (comprising diverse private and public sector organisations) is that of operating lease firms



Source: Finaccord Fleet Insurance and Assistance in Europe Model

## What are some of the key findings? (cont.)

**3. Premiums in all segments of the Swiss fleet passenger car insurance market are forecast to increase up to 2020, most decisively so in the case of car clubs**

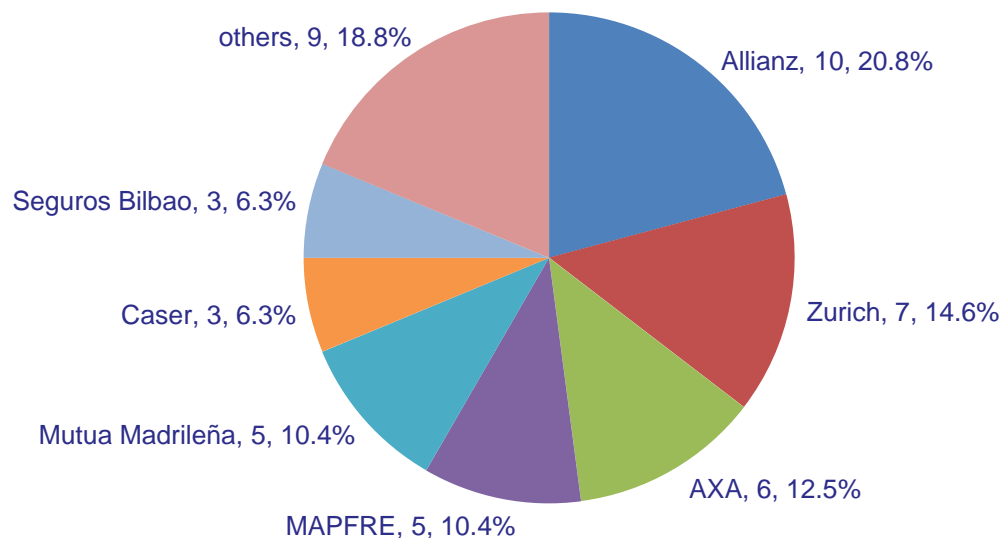


**Source: Finaccord Fleet Insurance and Assistance in Europe Model**



## What are some of the key findings? (cont.)

**4. In Spain, partnerships for fleet motor insurance with car sharing entities, leasing firms, trade associations and vehicle hire companies are concentrated among a relatively small number of underwriters**



Source: Finaccord PartnerBASE™ for Fleet Insurance and Assistance in Europe

## What are some of the key findings? (cont.)

### 5. Key findings from the executive summary include:

- across the ten European countries in scope, premiums for fleet motor insurance and road assistance combined amounted to EUR 16.6 billion in 2016 with the German market, valued at around EUR 4.2 billion, being both the largest and most rapidly growing;
- this ten-country market was generated from a total of around 26.3 million fleet vehicles segmenting between around 16.5 million passenger cars, 6.2 million light commercial vehicles, 2.9 million heavy commercial vehicles, and 603,000 buses and coaches;
- moreover, around 28.9% (or EUR 7.6 billion) of the value of the fleet motor insurance market alone was due to very large fleets with more than 5,000 vehicles, with small fleets comprising six to 50 vehicles the next-largest segment at around 27.2% of the total value (or EUR 7.2 billion);
- looking ahead to 2020, the total value of the market for fleet motor insurance and road assistance in the ten countries together is expected to reach EUR 17.7 billion within which the most rapidly growing segments will be car clubs in the case of fleet passenger cars and van and lorry hire firms in the case of fleet commercial vehicles, underscoring the on-going shift in behaviour among vehicle users from owning to sharing vehicles.

## What is the cost and format?

The reports in this series are available as standard PDF documents and the PartnerBASE™ datasets and market data files that accompany them at no further charge are in *Excel* format. Prices are as follows:

Fleet Insurance and Assistance in Europe	USD 6,995
Fleet Insurance and Assistance in Austria	USD 1,395
Fleet Insurance and Assistance in Belgium	USD 1,395
Fleet Insurance and Assistance in France	USD 1,395
Fleet Insurance and Assistance in Germany	USD 1,395
Fleet Insurance and Assistance in Italy	USD 1,395
Fleet Insurance and Assistance in the Netherlands	USD 1,395
Fleet Insurance and Assistance in Poland	USD 1,395
Fleet Insurance and Assistance in Spain	USD 1,395
Fleet Insurance and Assistance in Switzerland	USD 1,395
Fleet Insurance and Assistance in the UK	USD 1,395

*\* For Singapore-based clients, VAT at the prevailing rate will be added to the basic price.*

*Costs quoted are for a single site user licence only.*

*For a corporate user licence, please see the final slide for further details.*

*Invoices can be paid in EUR or GBP, at the prevailing exchange rate, if preferred.*

*For acquisition of multiple reports, please contact Finaccord - discounts may be available.*

## How can the research be purchased?

Simple. Just go to the relevant area of the Finaccord website, create your account (if you do not have one already) and place your order online. Products paid for online by card will be delivered immediately by e-mail but please allow up to one working day for delivery by e-mail if you choose to pay on receipt of invoice.

With regards to the **corporate user licence**, you will be asked to choose one of the following options:

1. One office, one country: no supplement over and above basic cost of reports ordered
2. Multiple offices, one country: additional 20% over and above basic cost of reports ordered
3. Multiple offices, two to ten countries: additional 50% over and above basic cost of reports ordered
4. Global (unlimited offices in unlimited countries): additional 100% over and above basic cost of reports ordered

Alternatively, you can place an order by sending your request to [order@finaccord.com](mailto:order@finaccord.com), clearly stating the product(s) required, associated price(s) and billing details for eventual invoice or card payment receipt.