



Key Points

- Total assets of the Irish insurance corporation sector fell by 1.3 percent (€5 billion) over Q3 2022 to stand at €388 billion. Equities and investment fund shares experienced declines of 2.9 percent and 2.2 percent, respectively. This continues a trend in recent quarters, with assets down 8.6 percent on the series high of €425 billion at end-2021.
- Technical reserves decreased in Q3 2022, falling by 1.8 percent (€6 billion) over the quarter and 10.3 percent (€37 billion) over the year to date.¹ Liabilities relating to equity and life insurance technical reserves have fallen, while non-life insurance technical reserves have increased. Loans and debt securities issued have remained broadly stable.
- As interest rates have increased since Q4 2021, non-unit linked life insurance technical reserves have fallen by 19.6 percent, from €55 billion to €44 billion. During the same period, the value of derivative liabilities increased and now exceed the value of derivative assets.²

Summary Charts

Chart 1: Assets of Irish insurance corporations by instrument type

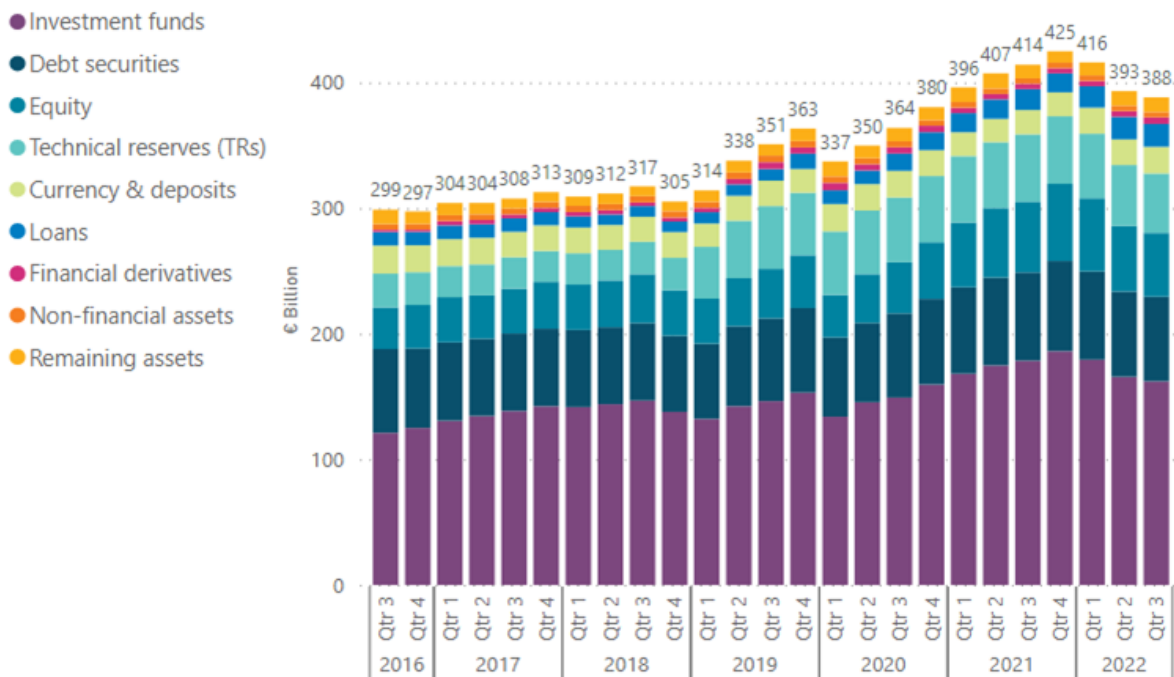




Chart 2: Liabilities: technical reserves, equity, loans and debt securities issued by Irish insurance corporations

- Non-life TRs (LHS)
- Life non-unit linked TRs (LHS)
- Life unit linked TRs (LHS)
- Equity (RHS)
- Loans (RHS)
- Debt securities (RHS)

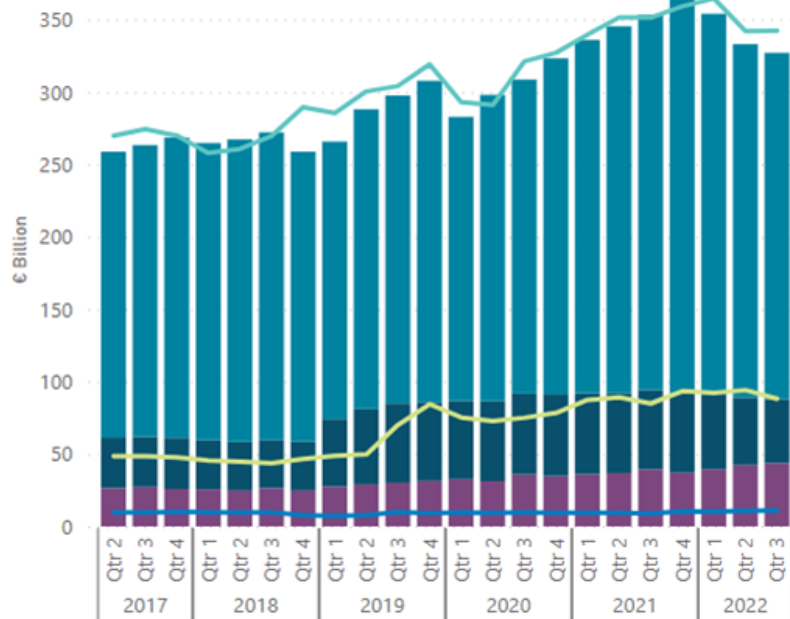
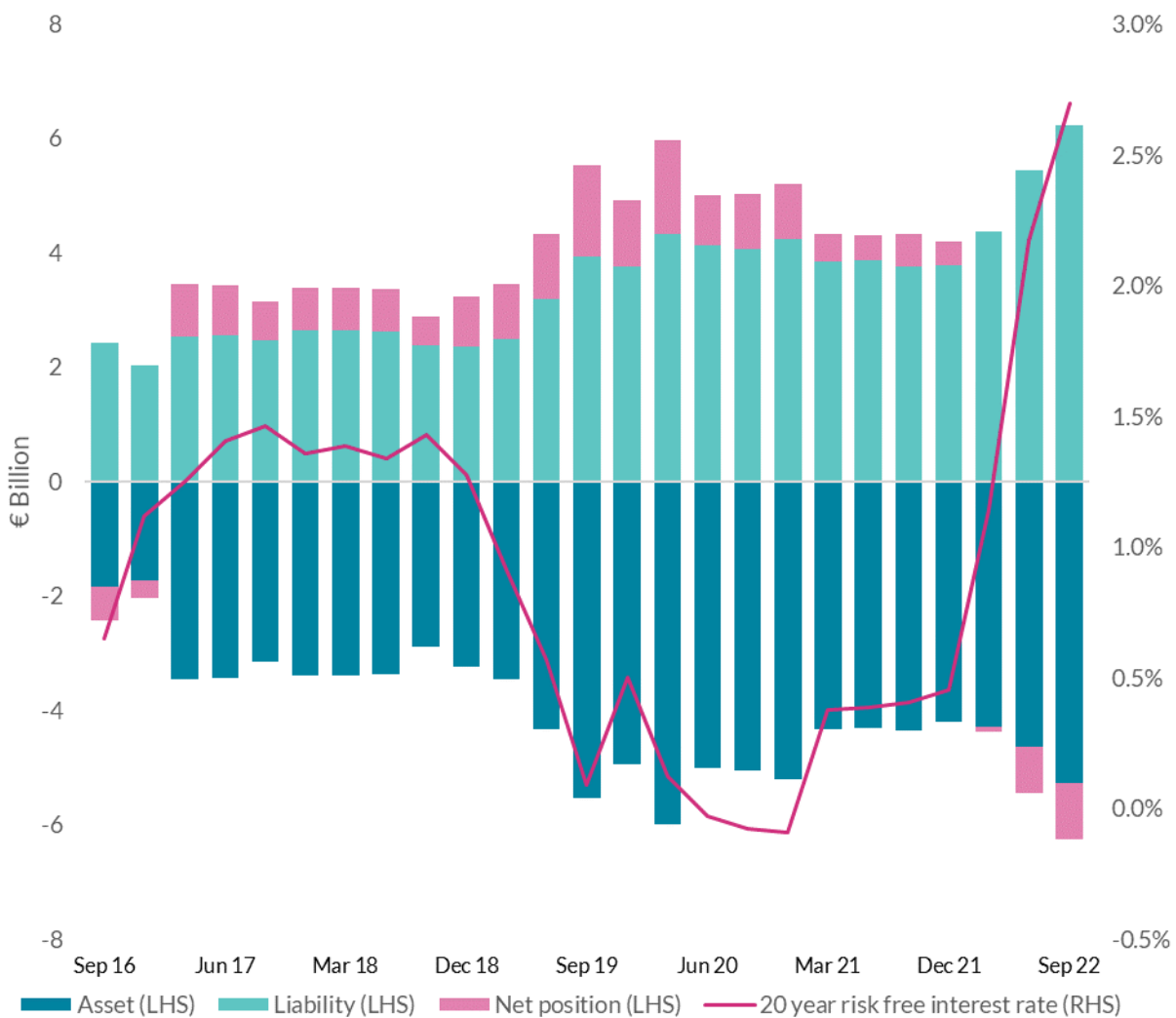




Chart 3: Financial derivative assets and liabilities of Irish insurance corporations



[1] In the insurance corporation context technical reserves are liabilities relating to claims on (re)insurance corporations and assets relating to claims by (re)insurance corporations on reinsurance corporations.

[2] The [EIOPA](#) risk free interest rate term structures are used for the calculation of technical reserves of insurance corporations.

The data and explanatory notes are available [here](#).