

**Documentation of statistics for  
Insurance companies and pension funds 2018**

## 1 Introduction

The purpose of these statistics is to quantify insurance companies and pension funds profit and loss accounts and assets and liabilities, in DKK millions on an aggregate level. These statistics are comparable from 2001 and onwards.

## 2 Statistical presentation

These statistics include an annual statement of the number of insurance and pension companies as well as their profit and loss accounts as well as their income statement in DKK millions. These statistics are conducted for life insurance companies, non-life insurance companies and pension funds.

### 2.1 Data description

These statistics are an annual statement of the number of life insurance companies, the number of non-life insurance companies, and the number of pension funds. In addition, for life insurance companies and non-life insurance companies, profit and loss accounts as well as balance sheet are estimated at an aggregated level in DKK million. For pension funds, assets and liabilities are stated in DKK million divided into intersectoral pension funds and corporate pension funds. Also estimated for pension funds, are the:

- number of members
- number of working members
- number of retired members
- number of retired spouses
- number of children receiving child pension

### 2.2 Classification system

These statistics follow [Dansk Branchekode DBo7](#). Insurance and pension companies are usually registered in industry *K65 - Insurance, reinsurance and pension funding, except compulsory social security*.

### 2.3 Sector coverage

The financial sector.

## 2.4 Statistical concepts and definitions

**Pension company:** Financial institution that handles pension savings for its customers. Pension companies manage contributions to pension savings, manage the saved funds and pay pensions. In Denmark, there are two types of pension companies: life insurance companies and pension funds.

**Life insurance company:** Financial institution that handles life insurance. In order to operate life insurance business in Denmark the life insurance company must have a concession from the Danish Financial Supervisory Authority. Life insurance companies can be organized as a limited company or as a mutual company.

**Pension fund:** Association whose purpose is to provide retirement and disability pension to members and pension to members' surviving spouse and if any minor children. Pension funds fall into two groups: corporate pension funds and intersectoral pension funds. In Denmark, pension funds are regulated by the Danish Financial Business Act.

**Intersectoral pension fund:** Pension fund created by agreement between employers and employees, which typically covers an industry or a professional group across companies. An intersectoral pension fund is owned by the members in association.

**Corporate pension fund:** Pension fund created by agreement between employers and employees covering a single company.

**Insurance company:** Company providing insurance business with the purpose of covering ascertainable financial losses in the event of unfortunate events. Insurance companies must meet the requirements of the Danish Financial Business Act in order to obtain a concession from the Danish Financial Supervisory Authority. As a general rule, insurance must not be combined with life insurance in the same company.

**Arbejdsmarkedets ErhvervsSikring (AES):** Labour market insurance institution which deals with occupational injury cases, pays compensation for occupational diseases and collects AES contributions.

**Arbejdsmarkedets Tillægspension (ATP):** Institution which administers the compulsory pension scheme ATP Lifelong Pension. ATP was established by the Danish Parliament on March 3 by law in 1964.

**Lønmodtagernes Dyrtdsfond (LD):** Organisation that was created in 1980 to manage the money with which the state no longer had to regulate wages in the event of price increases. You receive a pension from the Employees' Expensive Time Fund if ATP contributions were paid in the period 1977 to 1979. For everyone else, the scheme is irrelevant.

**Den Særlige Pensionsopsparring (SP):** A statutory scheme whereby employees, self-employed persons and recipients of unemployment benefits and cash benefits from the period 1998 to 2003 had to pay 1 pct. of the income to a pension scheme in ATP. The scheme was suspended in 2004, and finally repealed at the end of 2009. The paid-in money could then be withdrawn by those who had paid them.

## 2.5 Statistical unit

The statistics are published for the legal entities by their CVR-number in Statistics Denmark's Business Registers.

## **2.6 Statistical population**

Companies that provide some kind of financial aid based on risk calculations and statistics.

## **2.7 Reference area**

Denmark.

## **2.8 Time coverage**

These statistics covers the period from 2001 and onwards for insurance companies and from 2000 and onwards for pension funds.

## **2.9 Base period**

Not relevant for these statistics.

## **2.10 Unit of measure**

DKK million.

## **2.11 Reference period**

Calendar year.

## **2.12 Frequency of dissemination**

Annual.

## **2.13 Legal acts and other agreements**

As all statistical information has been collected and published by other authorities, a special title is not needed. No EU-regulation.

## **2.14 Cost and burden**

There is no response burden as the data is already published by the Danish FSA.

## **2.15 Comment**

Additional information is available by contacting Statistics Denmark.

## **3 Statistical processing**

Compared to the source data the wording of certain items can be changed or aggregated.

### **3.1 Source data**

Danish FSA.

### **3.2 Frequency of data collection**

Annual.

### **3.3 Data collection**

The data is gathered from the Danish FSA homepage, when it's available.

### **3.4 Data validation**

If significant changes compared to previous periods are observed the Danish FSA will be contacted regarding a validation of the data.

### **3.5 Data compilation**

Compared to the source data the wording of certain items can be changed or aggregated.

### **3.6 Adjustment**

Not relevant for these statistics.

## **4 Relevance**

The primary users are public authorities, private business sector and interested citizens.

### **4.1 User Needs**

The primary users are public authorities, private business sector and interested citizens.

### **4.2 User Satisfaction**

Not relevant for these statistics.

### **4.3 Data completeness rate**

The statistic is not covered by EU requirements.

## **5 Accuracy and reliability**

The overall accuracy is considered very high. All data comes from the Danish FSA. In general the sector is subject to a great degree of awareness. For further information please refer to the Danish FSA.

### **5.1 Overall accuracy**

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### **5.2 Sampling error**

Not relevant for these statistics.

### **5.3 Non-sampling error**

Not relevant for these statistics.

### **5.4 Quality management**

Statistics Denmark follows the recommendations on organisation and management of quality given in the Code of Practice for European Statistics (CoP) and the implementation guidelines given in the Quality Assurance Framework of the European Statistical System (QAF). A Working Group on Quality and a central quality assurance function have been established to continuously carry through control of products and processes.

### **5.5 Quality assurance**

Statistics Denmark follows the principles in the Code of Practice for European Statistics (CoP) and uses the Quality Assurance Framework of the European Statistical System (QAF) for the implementation of the principles. This involves continuous decentralized and central control of products and processes based on documentation following international standards. The central quality assurance function reports to the Working Group on Quality. Reports include suggestions for improvement that are assessed, decided and subsequently implemented.

### **5.6 Quality assessment**

All data comes from the Danish FSA. In general the sector is subject to a great degree of awareness. For further information please refer to the Danish FSA.

### **5.7 Data revision - policy**

Statistics Denmark revises published figures in accordance with the [Revision Policy for Statistics Denmark](#). The common procedures and principles of the Revision Policy are for some statistics supplemented by a specific revision practice.

## **5.8 Data revision practice**

Not relevant for these statistics.

## **6 Timeliness and punctuality**

These statistics are published 11 months after the end of the reference year. Publications are released on time, as stated in the release calendar.

### **6.1 Timeliness and time lag - final results**

These statistics are published 11 months after the end of the reference year. There are no revisions.

### **6.2 Punctuality**

These statistics are published without delay, with reference to the announced time of publication in the release calendar.

## **7 Comparability**

Similar statistics are available in other countries. These statistics are comparable since the 2001.

### **7.1 Comparability - geographical**

Similar statistics will be available in other countries.

### **7.2 Comparability over time**

These statistics are comparable since the 2001.

### **7.3 Coherence - cross domain**

These statistics has coherence with accounts published by the Danish FSA.

### **7.4 Coherence - internal**

Not relevant for these statistics.

## **8 Accessibility and clarity**

These statistics are published in the StatBank under [Insurance companies and pension funds](#). For more information go to the [subject page](#).

### **8.1 Release calendar**

The publication date appears in the release calendar. The date is confirmed in the weeks before.

## 8.2 Release calendar access

The Release Calendar can be accessed on our English website: [Release Calendar](#).

## 8.3 User access

Statistics are always published at 8:00 a.m. at the day announced in the release calendar. No one outside of Statistics Denmark can access the statistics before they are published.

## 8.4 News release

Not relevant for these statistics.

## 8.5 Publications

These statistics feature in the [Statistical Yearbook](#).

## 8.6 On-line database

The statistics are published in the StatBank in the following tables:

### Life insurance companies

- [MPK50](#): Profit and loss account of life assurance companies by revenue/expenditure
- [MPK51](#): Balance sheet of life assurance companies by assets/liabilities

### Non-life insurance companies

- [MPK52](#): Result on loss account of non-life insurance companies by revenue/expenditure
- [MPK53](#): Balance sheet of non-life insurance companies by assets/liabilities

### Pension funds

- [MPK49](#): Pensions funds by assets/liabilities and type

## 8.7 Micro-data access

The primary statistical data are not stored by Statistics Denmark.

## 8.8 Other

Not relevant for these statistics.

## 8.9 Confidentiality - policy

[Data Confidentiality Policy](#) at Statistics Denmark.



### **8.10 Confidentiality - data treatment**

Not relevant for these statistics.

### **8.11 Documentation on methodology**

Reference is made to the Danish FSA.

### **8.12 Quality documentation**

Results from the quality evaluation of products and selected processes are available in detail for each statistics and in summary reports for the Working Group on Quality.

## **9 Contact**

The administrative placement of these statistics are in the division of Government Finances. The person responsible is Jesper Søgaaard Dreesen, tel. + 45 3917 3473, e-mail: [jsd@dst.dk](mailto:jsd@dst.dk)

### **9.1 Contact organisation**

Statistics Denmark

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Government Finances, Economic Statistics

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