

Statistics of the CCS' Guarantee Fund for compulsory Motor car Third-Party Liability insurance

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This statistical study discusses the historical trend for the economic results obtained by the Consorcio de Compensación de Seguros (CCS) in its role as a Guarantee Fund for the Compulsory Motor car Third-Party Liability Insurance (MTPL) over the past 20 years (time series for 2001-2020).

Legislative framework

The following laws set up the legal framework for the above-mentioned insurance scheme and CCS's activity.

- **Civil liability insurance for motor vehicles:**

- Decreto 632/1968, de 21 de marzo, por el que se aprueba el texto refundido de la Ley 122/1962, de 24 de diciembre, sobre el uso y circulación de vehículos de motor [*Spanish Decree 632/1968 of 21 March 1968 approving the Consolidated Text of Law 122/1962 of 24 December 1962 on use of motor vehicles*], as subsequently amended, with its implementing regulations. In force until 5 November 2004.
- Real Decreto Legislativo 8/2004, de 29 de octubre, por el que se aprueba el texto refundido de la Ley sobre responsabilidad civil y seguro en la circulación de vehículos a motor [*Spanish Royal Legislative Decree 8/2004 of 29 October 2004 approving the Consolidated Text of the Law on civil liability and insurance in respect of the use of motor vehicles*], as subsequently amended, with its implementing regulations. In effect since 6 November 2004.

- **Legal Statute of the CCS**, framing the functions performed by the CCS with regard to Compulsory MTPL Insurance:

- Section 4 of Ley 21/1990, de 19 de diciembre, de adaptación del Derecho español a la Directiva 88/357/CEE, sobre libertad de servicios en seguros distintos al de vida, y de actualización de la legislación de seguros privados [*Spanish Law 21/1990 of 19 December 1990 adapting Spanish Law to Directive 88/357/EEC, on freedom of non-life insurance services, and updating the legislation on private insurance*], as subsequently amended. In force until 5 November 2004.
- Texto refundido aprobado por el Real Decreto Legislativo 7/2004, de 29 de octubre [*Consolidated Text approved by Spanish Royal Legislative Decree 7/2004 of 29 October 2004*], as subsequently amended. In effect since 6 November 2004.



The CCS obtains the financial wherewithal to be able to pay for the Guarantee Fund covers through the **MTPL surcharge**, calculated based on the commercial compulsory insurance premium. This surcharge is collected with the insurance premiums on all motor vehicles normally based in Spain.

CCS' insurance duties as the Guarantee Fund for compulsory Motor car Third-Party Liability insurance

The CCS' functions in its role as Guarantee Fund for Compulsory Motor car Third-Party Liability Insurance under the scope of and the territory covered by the compulsory insurance scheme are:

- a. To indemnify parties who have suffered personal injury caused by accidents that take place in Spain where the **vehicle responsible is unidentified**. Where there is significant personal injury, the CCS also indemnifies for property damage.
- b. To indemnify for personal injuries and property damage caused by a vehicle normally based in Spain where the **vehicle responsible is uninsured**.
- c. To indemnify for personal injuries and property damage caused in Spain where the **vehicle responsible has been stolen**.
- d. To indemnify for personal injuries and property damage where the Spanish insurer of the vehicle normally based in Spain has been declared insolvent by a court of law or is in court-ordered administration or liquidation or has been taken over by the CCS (**insurers being wound up**).

From the above we can see that the CCS, as the Guarantee Fund, has been assigned a broad range of tasks: as is to be expected, it performs the two functions required of Guarantee Funds in each EU Member State established by the Directive relating to insurance against civil liability in respect of the use of motor vehicles (compensating for damage caused by vehicles operated unlawfully without insurance and by unidentified or hit-and-run vehicles). In addition, it performs a third function, namely, paying compensation for damage caused by vehicles that have been stolen or obtained by violence, which Member States, under the Directive, may assign either to the insurer of the stolen vehicle or to the Guarantee Fund. And lastly, the CCS takes on a fourth function not envisaged in the Directive, namely, paying compensation for accidents caused by vehicles which are insured with a Spanish insurer that is insolvent or being wound up. It should be noted that at the time of this writing an amendment to the Directive is in preparation to address a series of issues, one being to include this fourth function and in that way complete the full panoply of safeguards for traffic accident victims.

The CCS obtains the financial wherewithal to be able to pay for the Guarantee Fund covers through the **MTPL surcharge**, calculated based on the commercial compulsory insurance premium. This surcharge is collected with the insurance premiums on all motor vehicles normally based in Spain.

Statistics on the Guarantee Fund for compulsory Motor car Third-Party Liability insurance

These statistics provide a picture of the CCS in its role as the Guarantee Fund for Compulsory MTPL Insurance in the period between 2001 and 2020.

Data are provided on risk exposure (portfolio and surcharges) and loss rates by type (uninsured, unidentified, and stolen vehicles and vehicles insured with insurers in the process of being wound up).

All monetary values have been expressed in current euros as of 31 December 2020. Surcharges and loss rates have been adjusted on the basis of the changes in the consumer price index (CPI) over the period considered, set out below in Table 1.

Year	% annual CPI variation	Coefficient of accumulated variation (2020-12-31)
2001	2.7	1.403374
2002	4.0	1.349398
2003	2.6	1.315203
2004	3.2	1.274421
2005	3.7	1.228950
2006	2.7	1.196641
2007	4.2	1.148408
2008	1.4	1.132552
2009	0.8	1.123564
2010	3.0	1.090838
2011	2.4	1.065272
2012	2.9	1.035250
2013	0.3	1.032153
2014	-1.0	1.042579
2015	0.0	1.042579
2016	1.6	1.026160
2017	1.1	1.014996
2018	1.2	1.002960
2019	0.8	0.995000
2020	-0.5	1.000000

■ Adjusted CPI percentage coefficient values.

These statistics on the Guarantee Fund for civil liability insurance for motor vehicles have been divided into three sections, "Risk Exposure", "Loss Rate", and "Summary and Results" (respectively, Sections 1, 2, and 3).

Risk exposure data

The risk exposure data refer to the number of insured vehicles and the CCS's revenues for its risk covers.

Insured vehicles

Since the number of vehicles exposed to risk under the Guarantee Fund is unknown, it is taken to be the total number of Spanish motor vehicles according to data from the *Dirección General de Tráfico* [Directorate-General for Traffic]. Figures for the number of insured according to the *Fichero Informativo de Vehículos Asegurados* [Insured Vehicle Information Database] (FIVA, according to its Spanish abbreviation) are also given.

Surcharges

Accounting entry-based annual revenue from surcharges for each year.

Changes in **surcharge rates** to provide funding for the CCS to carry out its role as Guarantee Fund are explained below:

- a. At the outset of the time series: **3%** of the commercial compulsory insurance premiums issued by the insurance companies pursuant to *Orden de 30 de julio de 1980 [Circular of 30 July 1980]*, section four, item 1.
- b. From 1 July 2009: **2%** of the commercial compulsory insurance premiums issued by the insurance companies pursuant to *Resolución de 19 de mayo de 2009, de la Dirección General de Seguros y Fondos de Pensiones [Decision of 19 May 2009 by the Bureau of Insurance and Pension Funds]*.
- c. From 1 July 2016: **1.5%** of the commercial compulsory insurance premiums issued by the insurance companies pursuant to *Resolución de 31 de mayo de 2016, de la Dirección General de Seguros y Fondos de Pensiones [Decision of 31 May 2016 by the Directorate-General for Insurance and Pension Funds]*.

This decrease in the surcharge rate is attributable to the continuous decrease in loss rates, as will be shown below.

Loss rate data

The loss rate data are for claims submitted and approved, either already processed or being processed.

The loss rates shown are through 31 May 2021.

The criteria for time distribution of the claims and their sums paid out and provisioned, is that of the year of occurrence of the loss, regardless of other circumstances such as the date of declaration, date of payout or termination date of the claim.

The data collected and used to compile these loss rate statistics were number of claims, compensation paid out, and mean costs. Indemnities were the total sums paid out or for which provisions have been allocated (i.e., for compensation, interest, and court costs) but not including expenses for property damage, claims adjusters, medical experts, lawyers' fees, or other costs). In addition, compensation paid out has not been set off against claims recovered by the Guarantee Fund.

The following information is provided for each type of insurance:

1. Number of claims, indemnities paid out, and mean costs by year of occurrence.
2. Maps showing the occurrence of losses by province.
3. Indemnities paid out by year of occurrence and type of loss.

When considering the loss rate data, changes in compulsory insurance coverage limits should also be taken into account.

- The limits for losses that took place from 1 January 1996 to 12 February 2001, were as follows pursuant to Transitional Provision Twelve of *Ley 30/1995, de 8 de noviembre, de Ordenación y Supervisión de los Seguros Privados* [Spanish Law 30/1995 of 8 November 1995 on the Regulation and Supervision of Private Insurance]:
 - a. Limit of 601.01 euros for medical/hospital attention at unapproved medical centres, no limit at approved centres.
 - b. For personal injury: 336,566.78 euros per victim.
 - c. For property damage: 96,161.94 euros per loss.
- The limits for losses that took place from 13 February 2001 to 31 December 2007 were as follows pursuant to *Real Decreto 7/2001, de 12 de enero, por el que se aprueba el Reglamento sobre la responsabilidad civil y seguro en la circulación de vehículos de motor* [Spanish Royal Decree 7/2001 of 12 January 2001 approving the Implementing Regulations to the Law on civil liability and insurance in respect of the use of motor vehicles]:
 - a. For medical attention, pharmaceuticals, and hospital care: no limit.
 - b. For personal injury: 350,000 euros per victim.
 - c. For property damage: 100,000 euros per loss.
- The limits for losses that have taken place from 1 January 2008 to the present were and are as follows pursuant to *Ley 21/2007, de 11 de julio, por la que se modifica el texto refundido de la Ley sobre responsabilidad civil y seguro en la circulación de vehículos a motor* [Spanish Law 21/2007 of 11 July 2007 on civil liability and insurance in respect of the use of motor vehicles]:
 - a. For medical attention, pharmaceuticals, and hospital care: no limit.
 - b. For personal injury: 70,000,000 euros per loss.
 - c. For property damage: 15,000,000 euros per loss.

Summary and results

This last section has three subsections presenting the trends for risk exposure, loss rates, and the results obtained.

Section 1: risk exposure statistics, time series for 2001-2020

1. Total motor vehicles and FIVA database

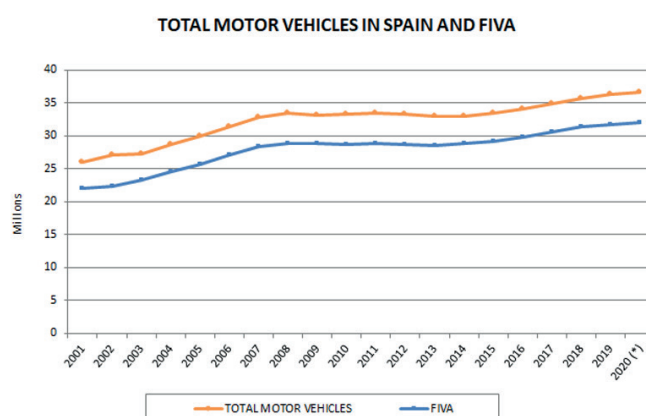
Year	Lorries and vans	Coaches	Cars	Motorcycles	Industrial tractors	Trailers and semitrailers	Other vehicles	Mopeds	Total motor vehicles Mopeds included	FIVA
2001	3,949,001	56,146	18,150,880	1,483,442	155,957	454,445		1,806,758	26,056,629	21,958,146
2002	4,091,875	56,953	18,732,632	1,517,208	167,014	287,220	212,830	2,044,242	27,109,974	22,408,462
2003	4,188,910	55,993	18,688,320	1,513,526	174,507	306,842	241,354	2,143,593	27,313,045	23,338,997
2004	4,418,039	56,957	19,541,918	1,612,082	185,379	330,933	287,333	2,242,046	28,674,687	24,594,286
2005	4,655,413	58,248	20,250,377	1,805,827	194,206	353,946	339,259	2,311,773	29,969,049	25,747,209
2006	4,910,257	60,385	21,052,559	2,058,022	204,094	380,147	388,597	2,343,124	31,397,185	27,085,809
2007	5,140,586	61,039	21,760,174	2,311,346	212,697	404,859	427,756	2,430,414	32,748,871	28,347,255
2008	5,192,219	62,196	22,145,364	2,500,819	213,366	418,629	436,631	2,410,685	33,379,909	28,839,766
2009	5,136,214	62,663	21,983,485	2,606,674	206,730	412,840	447,363	2,352,205	33,208,174	28,788,437
2010	5,103,980	62,445	22,147,455	2,707,482	199,486	414,673	450,514	2,290,207	33,376,242	28,700,325
2011	5,060,791	62,358	22,277,244	2,798,043	195,960	415,568	459,117	2,229,418	33,498,499	28,913,319
2012	4,984,722	61,127	22,247,528	2,852,297	186,964	410,369	460,196	2,169,668	33,372,871	28,724,457
2013	4,887,352	59,892	22,024,538	2,891,204	182,822	407,847	463,181	2,107,116	33,023,952	28,597,783
2014	4,839,484	59,799	22,029,512	2,972,165	186,060	413,155	475,872	2,061,044	33,037,091	28,801,437
2015	4,851,518	60,252	22,355,549	3,079,463	195,657	426,510	420,734	2,023,211	33,412,894	29,125,792
2016	4,879,480	61,838	22,876,830	3,211,474	207,889	443,598	425,411	1,987,470	34,093,990	29,838,361
2017	4,924,476	63,589	23,500,401	3,327,048	218,154	459,712	435,624	1,961,523	34,890,527	30,613,146
2018	4,980,911	64,905	24,074,151	3,459,722	225,942	474,737	449,614	1,933,445	35,663,427	31,452,863
2019	5,015,973	65,470	24,558,126	3,607,226	232,680	487,823	467,493	1,908,492	36,343,283	31,776,323
2020(*)	--	--	--	--	--	--	--	--	36,660,225	32,023,762
TOTAL 2001-2019	91,211,201	1,152,255	410,397,043	48,315,070	3,745,564	7,703,853	7,288,879	40,756,434	610,570,299	527,652,173
% 2019	14%	0%	68%	10%	1%	1%	1%	5%	100%	

Data from the Directorate-General for Traffic and CCS (FIVA).

(*) Provisional data.

In 2019 68% of motor vehicles were passenger cars. That percentage has held steady over the course of the time series considered. The trend in total motor vehicles has been upward except for 2009-2014, when it flattened out.

The difference in the total number of motor vehicles and the total number of insured vehicles on record in the FIVA database has held constant at around 4.4 million vehicles, around 14% of the total. This does not mean that the difference represents uninsured vehicles still in operation in Spain. The basis for tallying the total number of motor vehicles is not exactly the same as the tally in the FIVA database, because the former tally includes vehicles that are no longer in use but have not yet been taken off the registers kept by the traffic authorities.



(*) The figure for the total number of motor vehicles for 2020 is provisional.

2. Total surcharges collected

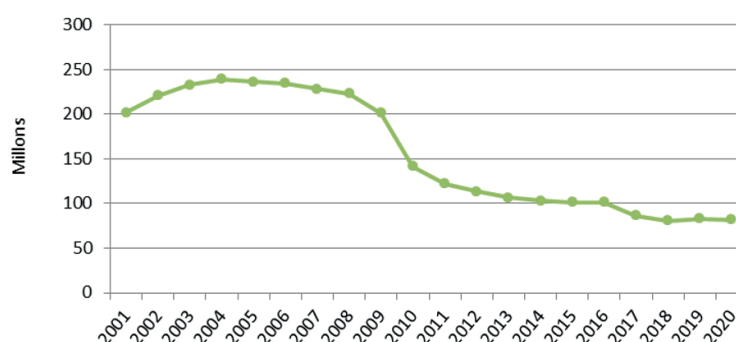
In current euros as of 31 December 2020

Year	Amount	% increase up on previous year
2001	201,866,890	16%
2002	220,730,726	9%
2003	232,572,154	5%
2004	238,720,434	3%
2005	236,054,609	-1%
2006	234,247,697	-1%
2007	228,085,841	-3%
2008	222,913,306	-2%
2009	201,281,472	-10%
2010	141,521,069	-30%
2011	121,899,951	-14%
2012	113,408,902	-7%
2013	106,367,990	-6%
2014	102,803,917	-3%
2015	101,181,772	-2%
2016	101,186,323	0%
2017	86,306,121	-15%
2018	80,629,006	-7%
2019	83,211,215	3%
2020	82,045,100	-1%
TOTAL	3,137,034,493	

Surcharges incurred.

Despite the growth in the number of insured vehicles, the trend for total surcharges for the Guarantee Fund collected by the CCS has been just the opposite. This difference can be accounted for in large part by the successive reductions in the applicable rate, from 3% at the start, to 2% after 1 July 2009, and then to 1.5% from 1 July 2016 to the present. The other factor responsible for the downward trend in the total surcharges is the mean compulsory insurance premium charged by insurers for civil liability for motor vehicle operators.

EVOLUTION OF SURCHARGES



Section 2: loss rate statistics, time series for 2001-2020

I. Uninsured vehicles

1. Number of claims, indemnities paid out, and mean costs for losses caused by uninsured vehicles paid for by the CCS by year of occurrence

In current euros as of 31 December 2020

Year	Nº of claims	Indemnities	Mean costs
2001	19,863	148,759,295	7,489
2002	22,072	137,271,515	6,219
2003	23,508	146,637,840	6,238
2004	22,171	120,447,644	5,433
2005	21,429	109,327,077	5,102
2006	20,256	104,134,280	5,141
2007	20,160	98,981,337	4,910
2008	17,634	75,653,185	4,290
2009	18,041	73,892,257	4,096
2010	16,882	61,559,491	3,646
2011	14,429	50,557,697	3,504
2012	13,103	47,406,065	3,618
2013	12,752	44,399,260	3,482
2014	11,220	36,012,736	3,210
2015	10,643	39,199,877	3,683
2016	9,983	42,158,766	4,223
2017	9,379	35,682,427	3,805
2018	9,093	39,242,903	4,316
2019	9,161	32,960,617	3,598
2020	6,583	31,106,332	4,725
TOTAL	308,362	1,475,390,599	4,785

The number of claims and the corresponding amount of compensation paid out have been dropping. This trend holds true even when the number of losses occurring in the period that have not yet been claimed (IBNR, *incurred but not reported*) is added.

Mean costs have gone up since 2015.

These variables have been plotted in the Figures below.



2. Maps showing number of claims, compensation paid out, and mean costs by province, respectively, as is reference to the number of standard deviations from the arithmetic mean, for the time series for 2001-2020. (Red provinces have values above 1.5 standard deviations from the national mean; green provinces have values below 1.5 standard deviations from the national mean, and blue provinces are in between)



Accidents caused by uninsured vehicles take place mainly in Spain's coastal regions and in Madrid, as the first map shows, causing indemnities to be concentrated in those same areas, map two.

The third map plots the distribution of mean costs.

Also, 1.3% of accidents took place outside Spain and represented 1.5% of the total compensation paid out.

3. Indemnities paid out by year of occurrence and type of loss

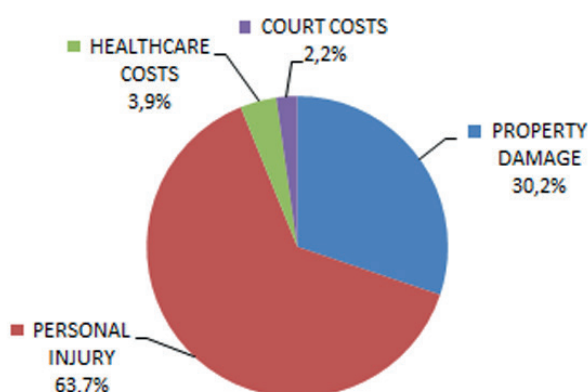
In current euros as of 31 December 2020

Year of occurrence	Property damage	Personal injury	Healthcare costs	Court costs	Total
2001	34,712,522	100,405,567	5,316,658	8,324,548	148,759,295
2002	37,111,368	90,295,603	4,520,376	5,344,168	137,271,515
2003	39,392,383	97,560,654	6,160,858	3,523,945	146,637,840
2004	36,001,750	77,556,889	4,173,830	2,715,176	120,447,644
2005	34,408,933	68,619,860	4,115,084	2,183,200	109,327,077
2006	32,577,552	64,504,370	4,841,945	2,210,413	104,134,280
2007	31,244,210	62,197,670	3,489,070	2,050,387	98,981,337
2008	26,104,432	46,272,174	2,345,908	930,671	75,653,185
2009	24,699,850	45,745,011	2,404,960	1,042,437	73,892,257
2010	21,484,009	37,446,961	1,909,485	719,035	61,559,491
2011	18,148,374	30,100,020	1,739,199	570,103	50,557,697
2012	15,046,130	29,089,857	2,317,144	952,934	47,406,065
2013	14,072,367	28,318,834	1,413,434	594,625	44,399,260
2014	12,056,385	22,082,982	1,428,460	444,908	36,012,736
2015	11,602,968	25,523,559	1,587,799	485,550	39,199,877
2016	11,524,390	28,124,765	2,038,233	471,379	42,158,766
2017	11,532,455	21,814,970	2,154,534	180,468	35,682,427
2018	11,415,084	25,822,722	1,879,651	125,445	39,242,903
2019	11,884,078	19,147,413	1,883,940	45,187	32,960,617
2020	9,990,569	18,944,643	2,157,054	14,067	31,106,332
Total	445,009,809	939,574,524	57,877,621	32,928,645	1,475,390,599

By type of damage caused, 63.7% of the indemnities paid out or for which provisions were made were personal injuries, with property damage (to vehicles and other property) accounting for the next 30.2%.

The pronounced and sustained decrease in the proportion of court costs in the total amount of indemnities paid out yearly is an effect of the speed with which the CCS is increasingly handling claims for compensation and its focus on achieving negotiated settlements.

TOTAL OF INDEMNITIES BY TYPE OF LOSS



II. Unidentified vehicles

1. Number of claims, indemnities paid out, and mean costs for losses caused by unidentified vehicles paid for by the CCS by year of occurrence

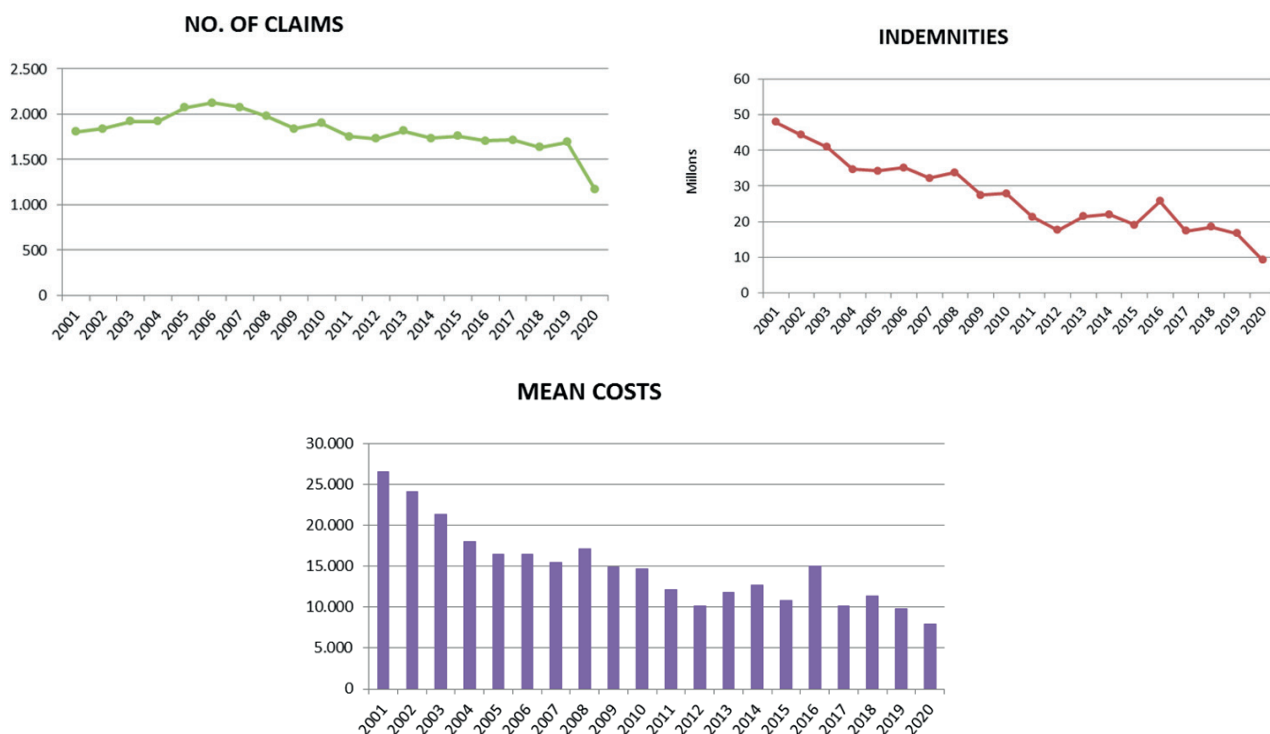
In current euros as of 31 December 2020

Year	Nº of claims	Indemnities	Mean costs
2001	1,806	48,004,069	26,580
2002	1,839	44,285,178	24,081
2003	1,918	40,879,719	21,314
2004	1,919	34,668,567	18,066
2005	2,074	34,211,277	16,495
2006	2,126	35,100,880	16,510
2007	2,076	32,206,407	15,514
2008	1,976	33,798,565	17,105
2009	1,841	27,452,550	14,912
2010	1,903	27,943,963	14,684
2011	1,751	21,347,421	12,192
2012	1,727	17,578,770	10,179
2013	1,816	21,397,182	11,783
2014	1,735	21,985,805	12,672
2015	1,760	19,004,629	10,798
2016	1,707	25,694,098	15,052
2017	1,717	17,374,366	10,119
2018	1,632	18,490,884	11,330
2019	1,693	16,706,735	9,868
2020	1,172	9,242,369	7,886
TOTAL	36,188	547,373,433	15,126

The number of claims for this type of cover can be observed to have held relatively steady, a trend that is even more pronounced when claims incurred but not reported (IBNR) are added, mainly affecting the most recent years in the series. The compensation paid out follows a downward trend, and this too continues when indemnities for IBNR claims are considered.

Accordingly, mean costs have been falling as the years pass by. These costs are particularly high compared with other covers, since in most cases they involve personal injuries. It should be noted that according to the compulsory civil liability insurance Directive, EU Guarantee Funds take responsibility for paying compensation for property damage in accidents caused by unidentified vehicles only when significant personal injuries occur in those accidents. This provision arose from the need to prevent and combat potentially fraudulent claims placed with the Guarantee Fund. Correspondingly, in Spanish law compensation for property damage is payable only when there are personal injuries in the form of death, permanent disability, or temporary disability with hospitalisation for at least seven days.

These variables have been plotted in the Figures below.



2. Maps showing number of claims, compensation paid out, and mean costs by province, respectively, as is reference to the number of standard deviations from the arithmetic mean, for the time series for 2001-2020. (Red provinces have values above 1.5 standard deviations from the national mean; green provinces have values below 1.5 standard deviations from the national mean, and blue provinces are in between)



The first map shows that losses caused by unidentified vehicles take place mainly in Andalusia, the Valencian Community, and Murcia Region, as well as in Madrid and Barcelona, causing indemnities to be concentrated in those same areas, as shown in map two.

The third map plots the distribution of mean costs.

3. Indemnities paid out by year of occurrence and type of loss

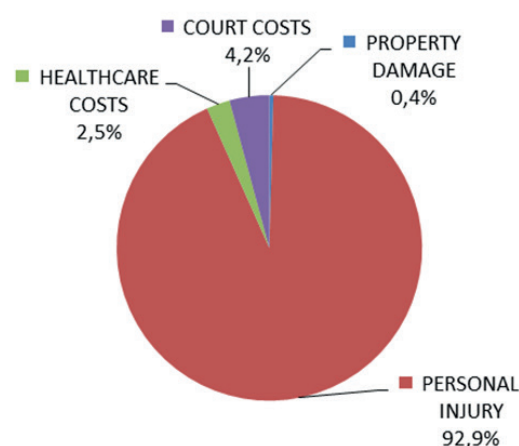
In current euros as of 31 December 2020

Year of occurrence	Property damage	Personal injury	Healthcare costs	Court costs	Total
2001	10,824	44,000,083	742,956	3,250,206	48,004,069
2002	20,898	39,834,368	661,498	3,768,414	44,285,178
2003	26,070	38,493,054	523,951	1,836,644	40,879,719
2004	28,282	31,813,586	1,095,154	1,731,545	34,668,567
2005	32,741	31,982,262	783,130	1,413,144	34,211,277
2006	19,826	32,070,346	1,170,096	1,840,611	35,100,880
2007	179,427	29,954,310	607,422	1,465,248	32,206,407
2008	260,286	29,981,943	868,446	2,687,892	33,798,565
2009	209,191	26,126,077	565,516	551,765	27,452,550
2010	277,312	25,879,319	803,419	983,912	27,943,963
2011	78,658	20,040,189	444,922	783,651	21,347,421
2012	109,815	16,445,604	559,797	463,554	17,578,770
2013	110,497	20,016,211	738,642	531,831	21,397,182
2014	54,183	20,881,853	529,251	520,518	21,985,805
2015	175,615	17,961,599	451,943	415,473	19,004,629
2016	326,782	24,283,971	603,901	479,443	25,694,098
2017	75,906	16,514,965	602,506	180,989	17,374,366
2018	110,138	17,415,278	875,661	89,806	18,490,884
2019	121,388	15,832,967	732,393	19,986	16,706,735
2020	120,323	8,865,961	255,693	392	9,242,369
TOTAL	2,348,162	508,393,947	13,616,300	23,015,025	547,373,433

By type of damage caused, 92.9% of the indemnities paid out or for which provisions were made were personal injuries. Property damage made up only a small percentage compared to the other damage covers, because indemnities can only be collected when there are significant personal injuries.

This type of activity by the CCS as a Guarantee Fund also displays a decrease in court costs, on the one hand due to negotiated settlement of compensation claims and on the other due to the record of success in court proceedings the CCS has when indemnity proposals are rejected.

TOTAL OF INDEMNITIES BY TYPE OF LOSS



III. Stolen vehicles

1. Number of claims, indemnities paid out, and mean costs for losses caused by stolen vehicles by year of occurrence

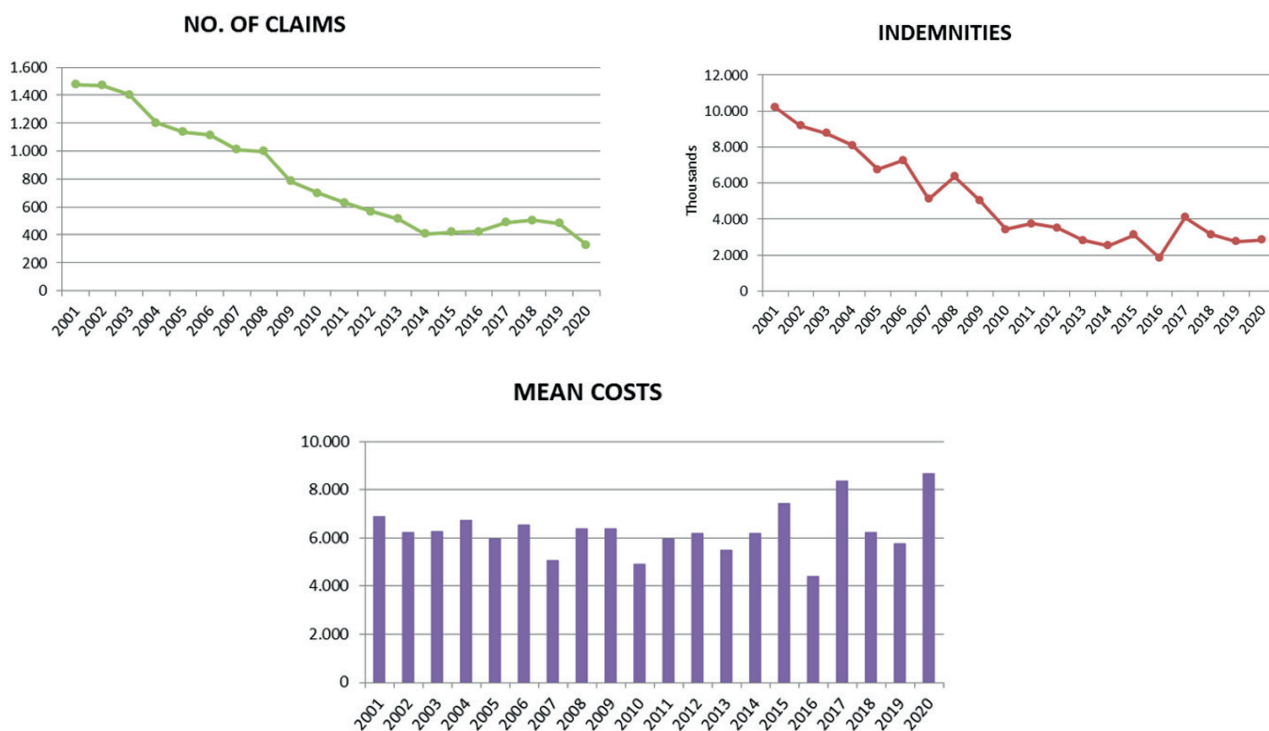
In current euros as of 31 December 2020

Year	Nº of claims	Indemnities	Mean costs
2001	1,478	10,195,821	6,898
2002	1,469	9,176,865	6,247
2003	1,403	8,773,139	6,253
2004	1,203	8,095,204	6,729
2005	1,138	6,761,369	5,941
2006	1,115	7,274,589	6,524
2007	1,010	5,112,014	5,061
2008	1,000	6,371,028	6,371
2009	786	5,029,739	6,399
2010	698	3,416,361	4,895
2011	631	3,755,732	5,952
2012	568	3,514,183	6,187
2013	513	2,819,671	5,496
2014	408	2,531,512	6,205
2015	420	3,126,584	7,444
2016	424	1,864,700	4,398
2017	489	4,092,506	8,369
2018	504	3,148,166	6,246
2019	481	2,767,940	5,755
2020	328	2,845,252	8,675
TOTAL	16,066	100,672,374	6,266

The number of claims and the corresponding amount of compensation paid out for this type of cover have been falling. This trend holds true even when the number of claims filed for losses occurring in the period that have not yet been claimed is added.

Mean costs have held steady.

These variables have been plotted in the Figures below.



2. Maps showing loss occurrence by province, as is reference to the number of standard deviations from the arithmetic mean, for the time series for 2001-2020. (Red provinces have values above 1.5 standard deviations from the national mean; green provinces have values below 1.5 standard deviations from the national mean, and blue provinces are in between)



Accidents caused by stolen vehicles take place mainly in Spain's coastal regions and in Madrid, as the first map shows, causing indemnities to be concentrated in those same areas, map two.

The third map plots the distribution of mean costs.

3. Indemnities paid out by year of occurrence and type of loss

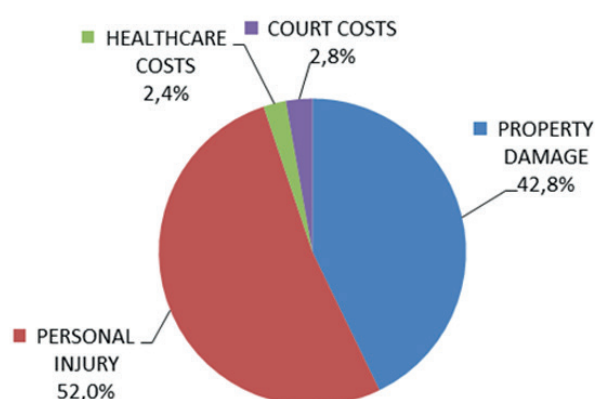
In current euros as of 31 December 2020

Year of occurrence	Property damage	Personal injury	Healthcare costs	Court costs	Total
2001	3,677,669	5,597,729	194,538	725,884	10,195,821
2002	3,993,093	4,598,264	104,135	481,372	9,176,865
2003	3,721,641	4,269,882	379,633	401,983	8,773,139
2004	3,660,931	4,039,983	153,884	240,407	8,095,204
2005	2,945,793	3,411,907	129,678	273,991	6,761,369
2006	3,163,147	3,743,176	136,750	231,515	7,274,589
2007	2,670,068	2,268,138	79,807	94,001	5,112,014
2008	2,898,912	3,215,325	176,229	80,563	6,371,028
2009	2,212,673	2,694,839	76,377	45,850	5,029,739
2010	1,932,973	1,276,788	160,149	46,452	3,416,361
2011	1,499,315	2,135,718	97,323	23,377	3,755,732
2012	1,309,589	2,074,102	123,010	7,481	3,514,183
2013	1,275,818	1,440,712	50,489	52,652	2,819,671
2014	958,458	1,486,437	57,518	29,099	2,531,512
2015	1,055,990	1,897,917	156,196	16,481	3,126,584
2016	1,055,230	765,271	35,276	8,924	1,864,700
2017	1,324,683	2,684,055	73,181	10,587	4,092,506
2018	1,412,031	1,703,025	22,723	10,387	3,148,166
2019	1,355,358	1,379,129	29,630	3,822	2,767,940
2020	1,021,288	1,652,207	171,757	0	2,845,252
TOTAL	43,144,661	52,334,603	2,408,284	2,784,827	100,672,374

By type of damage caused, 52.0% of the indemnities paid out or for which provisions were made were personal injuries, followed by property damage (to vehicles or other property) accounting for 42.8%.

The same observations made concerning the appreciable decline in court costs in respect of losses caused by uninsured vehicles being driven unlawfully or unidentified vehicles can also be made for this third cover by the CCS.

TOTAL OF INDEMNITIES BY TYPE OF LOSS



IV. Vehicles insured by companies being wound up

1. Number of claims, indemnities paid out, and mean costs caused by vehicles insured by companies being wound up by year of occurrence

In current euros as of 31 December 2020

Year	Nº of claims	Indemnities	Mean costs
2001	87	785,048	9,024
2002	79	2,092,963	26,493
2003	62	1,320,827	21,304
2004	79	2,628,306	33,270
2005	92	2,103,240	22,861
2006	154	3,126,512	20,302
2007	303	4,491,471	14,823
2008	829	7,243,542	8,738
2009	3,956	23,683,274	5,987
2010	2,673	7,917,538	2,962
2011	18	250,631	13,924
2012	49	395,371	8,069
2013	21	92,900	4,424
2014	-	-	-
2015	-	-	-
2016	-	-	-
2017	-	-	-
2018	-	-	-
2019	-	-	-
2020	-	-	-
TOTAL	8,402	56,131,623	6,681

The last insurance company offering civil liability insurance for motor vehicles was wound up in 2013.

No plots of the time or geographic distributions or distributions by type of loss have been prepared because the numbers are not significant.

Section 3: summary and results, time series for 2001-2020

I. Risk exposure summary

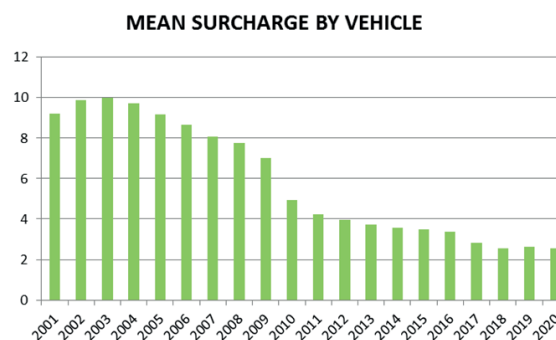
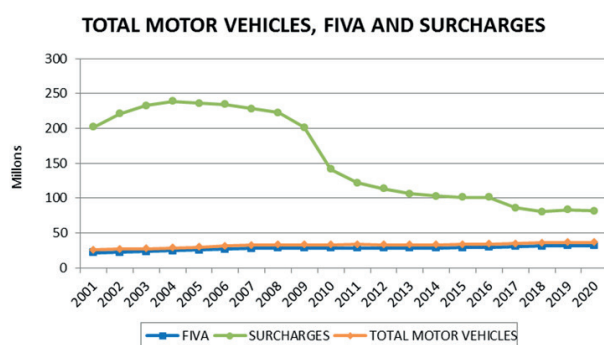
In current euros as of 31 December 2020

Year	Total motor vehicle	FIVA	Surcharges	Mean surcharge by FIVA vehicle
2001	26,056,629	21,958,146	201,866,890	9.19
2002	27,109,974	22,408,462	220,730,726	9.85
2003	27,313,045	23,338,997	232,572,154	9.96
2004	28,674,687	24,594,286	238,720,434	9.71
2005	29,969,049	25,747,209	236,054,609	9.17
2006	31,397,185	27,085,809	234,247,697	8.65
2007	32,748,871	28,347,255	228,085,841	8.05
2008	33,379,909	28,839,766	222,913,306	7.73
2009	33,208,174	28,788,437	201,281,472	6.99
2010	33,376,242	28,700,325	141,521,069	4.93
2011	33,498,499	28,913,319	121,899,951	4.22
2012	33,372,871	28,724,457	113,408,902	3.95
2013	33,023,952	28,597,783	106,367,990	3.72
2014	33,037,091	28,801,437	102,803,917	3.57
2015	33,412,894	29,125,792	101,181,772	3.47
2016	34,093,990	29,838,361	101,186,323	3.39
2017	34,890,527	30,613,146	86,306,121	2.82
2018	35,663,427	31,452,863	80,629,006	2.56
2019	36,343,283	31,776,323	83,211,215	2.62
2020	36,660,225	32,023,762	82,045,100	2.56
TOTAL	647,230,524	559,675,935	3,137,034,493	5.61

■ The figure for the total number of motor vehicles for 2020 is provisional.

The rising trend in the number de insured vehicles (FIVA) compared with the descending trend in surcharges shows that the mean surcharge per policy has decreased from 9.19 euros per policy in 2001 to 2.56 euros per policy in 2020, values adjusted as of 31 December 2020.

The plots are set out below:



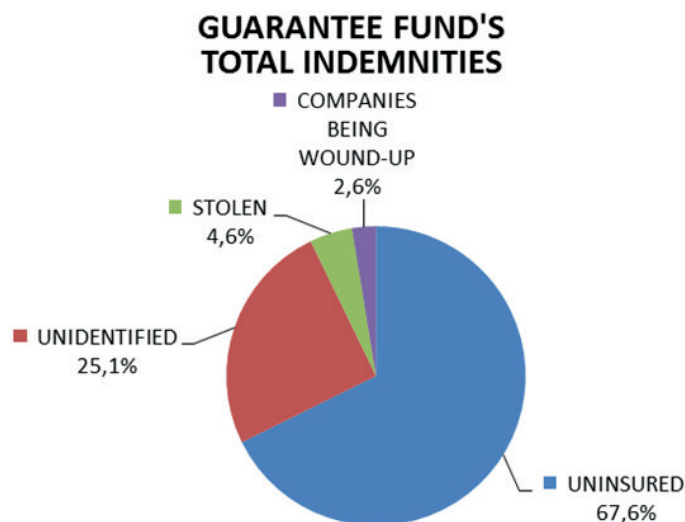
II. Loss rate summary

Guarantee fund's indemnities

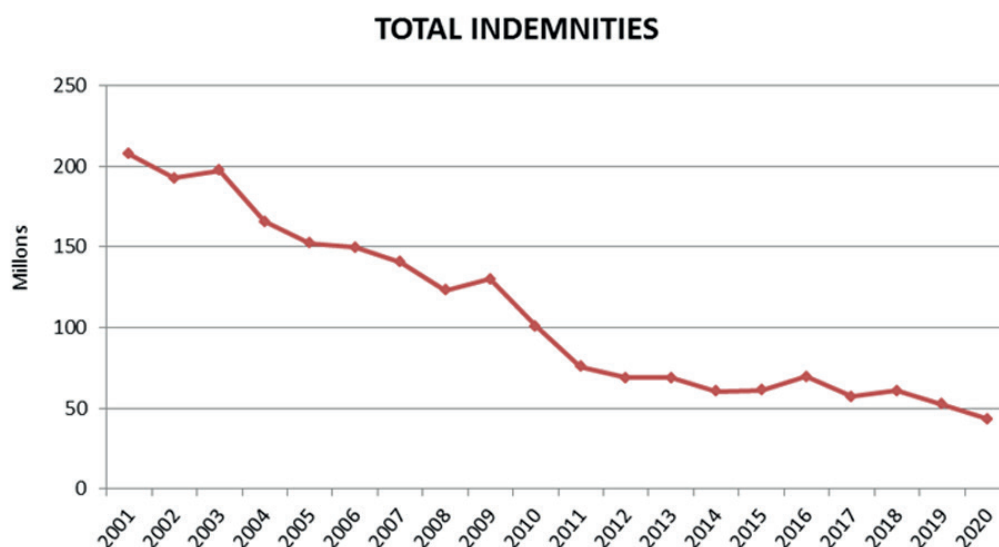
In current euros as of 31 December 2020

Year	Uninsured	Unidentified	Stolen	Companies being wound-up	Total
2001	148,759,295	48,004,069	10,195,821	785,048	207,744,232
2002	137,271,515	44,285,178	9,176,865	2,092,963	192,826,520
2003	146,637,840	40,879,719	8,773,139	1,320,827	197,611,524
2004	120,447,644	34,668,567	8,095,204	2,628,306	165,839,721
2005	109,327,077	34,211,277	6,761,369	2,103,240	152,402,963
2006	104,134,280	35,100,880	7,274,589	3,126,512	149,636,261
2007	98,981,337	32,206,407	5,112,014	4,491,471	140,791,229
2008	75,653,185	33,798,565	6,371,028	7,243,542	123,066,321
2009	73,892,257	27,452,550	5,029,739	23,683,274	130,057,821
2010	61,559,491	27,943,963	3,416,361	7,917,538	100,837,353
2011	50,557,697	21,347,421	3,755,732	250,631	75,911,481
2012	47,406,065	17,578,770	3,514,183	395,371	68,894,389
2013	44,399,260	21,397,182	2,819,671	92,900	68,709,012
2014	36,012,736	21,985,805	2,531,512	0	60,530,052
2015	39,199,877	19,004,629	3,126,584	0	61,331,090
2016	42,158,766	25,694,098	1,864,700	0	69,717,564
2017	35,682,427	17,374,366	4,092,506	0	57,149,299
2018	39,242,903	18,490,884	3,148,166	0	60,881,952
2019	32,960,617	16,706,735	2,767,940	0	52,435,292
2020	31,106,332	9,242,369	2,845,252	0	43,193,953
TOTAL	1,475,390,599	547,373,433	100,672,374	56,131,623	2,179,568,029
	67.7%	25.1%	4.6%	2.6%	100%

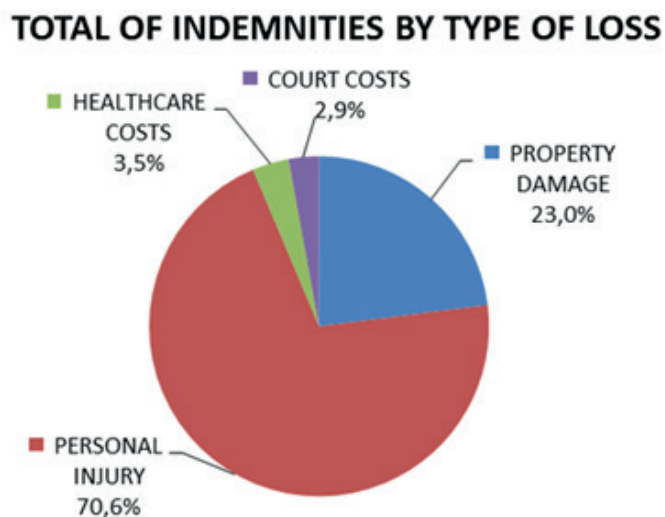
The preceding Table shows indemnities paid out by the Guarantee Fund by type of cover, with payments for uninsured vehicles accounting for the largest share at 67.7% of the total compensation, followed by payments for unidentified vehicles, at 25.1% of pay-outs.



Even including compensation for IBNR losses, the trend is downward.



Total indemnities paid out by the Guarantee Fund are broken down in the following Figure:



III. Results

Year	Loss ratio	Combined ratio
2001	103%	95%
2002	87%	81%
2003	85%	80%
2004	69%	67%
2005	65%	62%
2006	64%	62%
2007	62%	61%
2008	55%	55%
2009	65%	62%
2010	71%	69%
2011	62%	64%
2012	61%	64%
2013	65%	67%
2014	59%	63%
2015	61%	63%
2016	69%	71%
2017	66%	70%
2018	76%	77%
2019	63%	67%
2020	53%	64%
TOTAL	69%	68%

The first column is the loss ratio between the loss, sums paid out or for which provisions were made for claims filed, i.e., excluding IBNR provisions, and the surcharges charged, broken down by year of occurrence of the loss. The result gives a mean loss ratio of 69%.

The second column combines the IBNR provisions, expenses charged to benefits, operating expenses, and other technical costs less loss recoveries. The mean combined ratio for the time series is 68%.

