

Insurance Outpaces GDP

By [The Moscow Times](#)

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Collections by insurers increased by 6.5 percent in 2010, Deputy Finance Minister Alexei Savatyugin said Tuesday at the congress of the All-Russian Union of Insurers.

Collections on life insurance policies increased by 45 percent last year, accident insurance by 32.5 percent, freight insurance by 18.5 percent and mandatory automobile insurance by 6.8 percent.

About 100 companies left the insurance market in 2010, a process that has continued this year, Savatyugin said. He forecast that total premiums this year would increase along with the share of insurance collections in the country's gross domestic product.

(Interfax)

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