

Liechtenstein financial centre

Thinking in generations

The Liechtenstein Insurance Association

Liechtenstein is a diversified insurance centre. Insurers realise the locational advantages with a broad range of competitive and Europe-compliant products.

36 insurance companies are active in Liechtenstein. These operate above all in the fields of life, although also in the fields of non-life insurance and re-insurance. Life insurers have a strong retail business and in addition to innovative risk insurance also offer fund-linked and unit-linked pension solutions as well as investment products for high net-worth private clients. Liechtenstein's non-life insurers predominantly serve the needs of local and international business and corporate clients. Some specialise in international and specialty insurance programs. Others focus on accident and sickness products tailored to specific market segments; accident and sickness products can be offered by Life and Non-Life insurers.

At the end of 2020 the balance sheet total of the insurance companies in Liechtenstein amounted to CHF 31 billion. They recorded gross premiums worth CHF 5.5 billion and invested capital totalling CHF 27.7 billion.

In addition to direct market access to the EU region, insurers in Liechtenstein also profit from the direct insurance treaty with Switzerland. They are able to distribute insurance solutions from Liechtenstein, and can bring these into line with the laws of the respective target markets. The ideal operating conditions offered by Liechtenstein as a place to do business help the development of innovative products and new marketing strategies. Captives, in-house corporate

insurers, also benefit from this locational advantage. Liechtenstein-based captives can insure the subsidiaries and branch offices of their parent companies not just in Switzerland, but also throughout the EEA. These Europe-compliant, innovative and flexible insurance solutions, which are tailored to the legal and tax statutory provisions of the target markets, have contributed significantly towards the success and growth of the insurance market in Liechtenstein.

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As an umbrella organisation, the Liechtenstein Insurance Association (LVV), which was founded in 1999, represents the interests of member companies at the national and international level. The objective of the association, which has 33 members, is to develop and expand the insurance centre Liechtenstein. In addition, LVV represents the political and business interests of the insurance industry at the national and international level.