

Life Insurance Market Expected to Show 60% Annual Growth

By [The Moscow Times](#)

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The total volume of premiums on life insurance policies in Russia will grow by 60 percent this year and reach 86.1 billion rubles (\$2.7 billion), according to a study by Expert RA rating research agency.

The market will grow at a lower rate next year, 52 to 58 percent, due to a slowdown in consumer lending, a study titled "Life Insurance in Russia: From Borrowers to Investors" said.

The total volume of collected premiums will be about 133.4 billion rubles, Prime news agency reported.

Expert RA noted that a bigger slowdown of the premiums' growth will be averted thanks to the implementation of government-sponsored measures aimed at the development of the life insurance market. These measures include introducing equal taxation for various

insurance products and incorporating insurers into the country's pension system.

The proposed steps will not produce specific results until 2016 as the market needs time to accommodate to new working conditions, the agency said.

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