

CESEE-Related Abstracts from Other OeNB Publications

The abstracts below alert readers to studies on CESEE topics in other OeNB publications. Please see www.oenb.at for the full-length versions of these studies.

The Austrian Insurance Industry in CESEE: Risks and Opportunities from a Financial Stability Point of View

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This study gives an overview of the insurance market in Central, Eastern and Southeastern Europe (CESEE) in general and of the Austrian insurance groups' activities in the region in particular. Moreover, it deals with risk management issues and the challenges arising from the new EU regulatory framework, Solvency II. We identify the main risks and opportunities for insurance groups in this respect: While potential market growth rates and still higher margins represent the main opportunities, there is also evidence of some reputational as well as financial risks. Furthermore, cross-border business activities also pose some challenges for the risk management of internationally active insurance groups. From a macroprudential perspective, the Austrian insurance groups' exposure to CESEE augments the exposure of Austrian financial institutions to this region.

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