Data Article

Risky business: Data on trading results for UK general insurance firms during and after the global financial crisis

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Article info

Article history:
Received 1 June 2018
Received in revised form 19 November 2018
Accepted 20 November 2018
Available online 26 November 2018

Abstract

This article contains dataset on the trading results for UK general insurance industry performance during and after the global financial crisis. The data covers the net written premiums by line of business and trading results for UK general insurance firms over a decade period (2007–2016). Additionally, the data comprises areas that are peculiar to evaluate general insurance business such as net written premiums, underwriting results, claims incurred, investment income and trading results which makes it important to investigate the probability of default of different business lines and insolvency risk. The data presented could serve as useful tool to supervise local insurance firms and take earlier action in the case of risky firms before they breach solvency capital requirements. The data are useful to evaluate growth performance of UK non-life insurance industry which can be compare with other countries. Likewise, the data analysis can allow for measurement of insurance firms competitiveness and detect systemic risk which may disrupt the financial industry. The uniqueness of this data is its focus on insurance business as risky which is an area where Solvency II concentrates on as a risk-based approach to prevent the failure of insurance firms. The failure of insurance companies may disrupt the financial industry, increase systemic risk and affect negatively the real economy. Therefore, the extent to which the determinants of insolvency risk for UK general insurance firms can be established the better the attractiveness of the sector and improve risk regulation.

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Specifications table

| Subject area                  | Risk Management, Insurance and Risk Regulation |
|-------------------------------|------------------------------------------------|
| More specific subject area    | Insurance and Risk                              |
| Type of data                  | Tables                                          |
| How data was acquired         | Data acquired from Association of British Insurer (ABI) records |
| Data format                   | Raw, filtered, and partially analyzed.          |
| Experimental factors          | Purposive sampling of insurance companies operating in the UK insurance market |
| Experimental features         | Sample selection of insurance companies’ performance during and after the global financial crisis. |
| Data source location          | United Kingdom (UK)                            |
| Data accessibility            | All the data are included in this article       |

Value of the data

- The data allows for comparison of general insurance industry performance from other developed, emerging and under-developed markets.
- The data when completely analyzed can provide industry insight into insurance market competitiveness and sustainable growth.
- The data can increase the awareness about areas where general insurance industry is vulnerable based on Solvency II while informing risk regulation and policies.
- The data results can help inform robust enterprise risk management decisions and improve risk culture.
- The datasets can serve as a reference for insurance and risk management research and useful resources for researchers in this area.

1. Data

The actual dataset presented in this article provides information on the general insurance industry activities in the United Kingdom (UK) between 2007 and 2016. Specifically, the data results from a large survey of UK insurance companies and contained information on net written premiums, underwriting results, claims incurred, investment income and trading results which makes it important to investigate the probability of default of different business lines and insolvency risk. The data clearly shows the net written premiums by line of business over a ten-year period (Table 1). The dataset reveals data on trading result for UK insurers during and after the global financial crisis (Table 2). Furthermore, the data revealed the incoming and outgoing of UK property insurers (Tables 3–5) as well as the incoming and outgoing of UK motor insurers for the same period (Tables 6–8).

The data analysis can reveal growth performance of UK non-life insurance industry which can be compare with other countries. Likewise, the data analysis can allow for measurement of insurance firms competitiveness and detect systemic risk which may disrupt the financial industry. Research questions can be posed as in previous studies [1–20], which in turn can lead to inferential statistics, which when interpreted can inform the development of policies and strategic actions for the competitiveness and innovation of insurance industry. The uniqueness of this data is its focus on insurance business as risky which is an area where Solvency II concentrates on as a risk-based approach to prevent the failure of insurance firms. In conclusion, the data can be used as a comparative study with insurance industry in other developed and developing countries.
2. Experimental design, materials, and methods

The data concerning UK general insurance performance between 2007 and 2016 was acquired from the ABI. The data was collected from UK insurance companies through survey and non-survey methods by the ABI. The survey was distributed to all ABI members and consisted of questions...
structured along all classes of general insurance business: motor, accident and health, property, general liability, pecuniary loss, marine, aviation and transport insurance. The data as shown in Tables 1–8 contain information on net written premiums, underwriting results, investment income,
Table 7
Total UK motor insurance annual business.

| Year | Net written premium | Year | Total outgo | Net claims incurred | Commission & expenses | Change in provisions | Year | Underwriting result |
|------|---------------------|------|-------------|---------------------|-----------------------|----------------------|------|---------------------|
| 2007 | 7912                | 2007 | 8287        | 6316                | 1756                  | 216                  | 2007 | (375)               |
| 2008 | 8146                | 2008 | 8713        | 6802                | 1900                  | 11                   | 2008 | (568)               |
| 2009 | 7727                | 2009 | 9215        | 7542                | 1742                  | (69)                 | 2009 | (1488)              |
| 2010 | 8344                | 2010 | 9982        | 8302                | 1425                  | 254                  | 2010 | (1638)              |
| 2011 | 9345                | 2011 | 9588        | 7431                | 1782                  | 375                  | 2011 | (243)               |
| 2012 | 8749                | 2012 | 8931        | 7087                | 1993                  | (149)                | 2012 | (182)               |
| 2013 | 8407                | 2013 | 8402        | 6473                | 2070                  | (141)                | 2013 | 5                   |
| 2014 | 7830                | 2014 | 7858        | 5991                | 1908                  | (41)                 | 2014 | (29)                |
| 2015 | 7816                | 2015 | 7860        | 5796                | 1879                  | 185                  | 2015 | (44)                |
| 2016 | 6155                | 2016 | 6490        | 4797                | 1693                  | (466)                | 2016 | (285)               |

Table 8
Total UK motor insurance annual business.

| Year | Net written premium | Year | Total Outgo | Net claims incurred | Commission & expenses | Change in provisions | Year | Underwriting result |
|------|---------------------|------|-------------|---------------------|-----------------------|----------------------|------|---------------------|
| 2007 | 2722                | 2007 | 2591        | 1923                | 662                   | 6                    | 2007 | 131                 |
| 2008 | 2685                | 2008 | 2588        | 1936                | 667                   | (16)                 | 2008 | 97                  |
| 2009 | 2342                | 2009 | 2439        | 1977                | 538                   | (76)                 | 2009 | (97)                |
| 2010 | 2584                | 2010 | 2729        | 2100                | 559                   | 69                   | 2010 | (145)               |
| 2011 | 2832                | 2011 | 2934        | 2248                | 535                   | 152                  | 2011 | (102)               |
| 2012 | 2980                | 2012 | 3084        | 2288                | 628                   | 169                  | 2012 | (105)               |
| 2013 | 2902                | 2013 | 2927        | 2263                | 656                   | 7                    | 2013 | (24)                |
| 2014 | 2735                | 2014 | 2744        | 2279                | 693                   | (228)                | 2014 | (9)                 |
| 2015 | 2550                | 2015 | 2473        | 2019                | 649                   | (195)                | 2015 | 77                  |
| 2016 | 2849                | 2016 | 2764        | 2084                | 680                   | 50                   | 2016 | 91                  |

and trading results of UK insurers across different classes of insurance. Moreover, the data as presented in Tables 1–8 can aid understanding of insurance industry competitiveness and resilience before and after the global financial crisis. The data can serve as useful resources to evaluate the performance of UK insurance industry before and after the global financial crisis. Details of other studies on the subject can be found in Refs. [1–20]. The data is a summation of all financial activities of general insurance firms in the UK between 2007 and 2016.

The reusability of the data in form of analyses of each variable as shown in Tables 1–8 are useful to evaluate effectiveness of risk regulation and enterprise risk culture. The cumulative distribution analyses of the data can be compared with insurance industry datasets from other countries to inform decision-makings and risk management policy. For future research, the difference between the UK general insurance industry performance and that of other developed countries can be explored. Specific to the practical implication of the data, several insights can be generated to inform risk regulation, enterprise risk management and decision-making in the insurance sector. Insurance firms play a crucial role in the economy allowing firms and individuals to transfer risk for a premium. The empirical evidence is that a healthy and well-developed insurance industry will improve the stability of financial markets by transferring risk to multiple parties through insurance and reinsurance activities.
Acknowledgments

The author would like to appreciate the ABI for making the datasets available for research purpose. I would also like to declare that I did not receive any funding in the preparation of this article. Finally, I can affirm that I have no conflict of interest that is directly or indirectly relevant to the content of this article.

Transparency document. Supporting information

Transparency data associated with this article can be found in the online version at https://doi.org/10.1016/j.dib.2018.11.105.

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