

Paris, April 4, 2025

In February 2025, life insurance net inflows hit a level not seen for a February in nearly 20 years

- **Life insurance premiums reached €17.0 billion in February 2025, their highest level ever recorded for a month of February.**
- **Net inflows totalled €5.8 billion, a level not seen for a February in nearly 20 years.**
- **Insurance PERs (French pension savings plan) recorded a 6 % increase in net inflows compared with February 2024, reaching €478 million.**

Life insurance premiums have reached their highest level ever recorded for the month of February.

In February 2025, life insurance premiums rose slightly by 2% (+€0.4 billion) compared with February 2024, reaching €17.0 billion, their highest level ever recorded for a February. Life insurance premiums grew by 14% for unit-linked policies and decreased by 5% for euro-linked policies.

Since the beginning of the year, premiums have risen by 6%, totalling €34.2 billion. Unit-linked policies are experiencing stronger growth (+10%) than euro-linked policies (+3%). Unit-linked accounted for 41% of premiums in the month and 42% year-to-date.

Benefits stood at €11.1 billion, a sharp decrease of €2.1 billion (-16%) compared with February 2024. They fell for both euro-linked policies (-€1.7 billion or -16%) and unit-linked policies (-€0.4 billion or -14%).

Since the beginning of the year, benefits have amounted to €23.9 billion, representing a strong decrease of 11%. This decline affects both euro-linked policies (-€2.4 billion) and unit-linked policies (-€0.4 billion).

Net inflows reached a level not seen for a February in nearly 20 years

Net inflows amounted to €5.8 billion in February 2025, up €2.5 billion year on year. This marks a level not seen for a February in nearly 20 years. Net inflows amounted to €4.6 billion for unit-linked policies and to €1.3 billion for euro-linked policies.

Since the beginning of the year, net inflows have totalled €10.3 billion, being €4.7 billion higher than the same period last year.

As of end-February 2025, the outstanding amount of life insurance amounted to €2.038 billion, representing an increase of 5.4% over one year.

Net inflows to insurance PERs continue to rise

In February 2025, the insurance PER contributions reached €787 million, a 10% increase compared with this same month last year, with 87,600 new policyholders. Net inflows amounted to €478 million, up 6% compared to February 2024.

In February 2025, transfers from old pension savings policies to PERs involved 18,100 policyholders for a total of €256 million.

As of end-February 2025, insurance PERs had 7.1 million policyholders and an outstanding amount of €97.7 billion, 45% of which are invested in unit-linked policies.

As of end-September 2024¹, 11.2 million people hold a PER totalling an outstanding amount of €118.9 billion.

Life insurance finances the productive economy and the government

By the end of December 2024, 63% of life insurance assets were invested in corporate securities: 23% in equities, 35% in bonds, and 5% in commercial real estate. Sovereign bonds represented 24% of life insurance investments. 82.3% of unit-linked assets were invested in corporate securities: 53.8% in equities, 22.8% in bonds, and 5.7% in real estate.

Mr. Paul Esmein, Managing Director of France Assureurs: *"Once again, life insurance confirmed its success in February 2025. With 19 million policyholders and 56 million contracts, life insurance accounts for half of French households' main financial investments. High net inflows provide insurers with greater capacity to invest in the French and European economy. France Assureurs has also submitted proposals as part of the discussions on the Savings and Investments Union in Europe, which could enable to go even further."*

[For more information about life insurance, click here.](#)

About France Assureurs

France Assureurs is the used name of the Fédération Française de l'Assurance, that gathers 254 insurance and reinsurance companies representing 99% of the market for companies regulated under the French Insurance Code. Insurance is central to many societal challenges. For this reason, France Assureurs is committed to playing an active role in public debates. It is the preferred interlocutor of public authorities, administrations and media on insurance-related matters both in France and abroad, encompassing prevention, protection, investment or employment issues. The statistical data it centralises and its expertise enable France Assureurs to assist its members in navigating changes within the sector. France Assureurs relies on a network of correspondents throughout the entire French territory to assist local leaders during major events, to promote careers in insurance or to relay the sector's positions.

"Mobilising all the resources of insurance to move society forward confidently" is the purpose of France Assureurs. France Assureurs—Move society forward confidently—is a brand of the Fédération Française de l'Assurance.

NB: Rounding a total or difference does not necessarily equal the sum or difference of the rounded components. This sometimes occur between net inflows on one hand and the difference between premiums and benefits on the other, when all three figures are rounded to billions of euros.

¹ Consolidated figures for all market players (insurers, welfare institutions, mutuals, and management companies) are reported with a delay of several months.

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