

Paris, May 28, 2025

Life insurance net inflows have exceeded €4.4 billion, its highest level for this month in 15 years

- With premiums in April totalling €16.5 billion, life insurance has reached its highest level for the month of April.
- Alongside a decline in benefits, this has enabled net inflows to exceed €4.4 billion, its highest level for the month of April in 15 years.
- The French insurance pension savings plan (PER) remains attractive to new policyholders but experienced a net inflow decline of €52 million in April compared to April 2024, totalling €612 million.

Life insurance premiums reached its highest level for the month of April

In April 2025, life insurance premiums amounted to €16.5 billion, a slight increase (+1 %) compared to April 2024. This is the highest level ever recorded for the month of April. Life insurance premiums grew by 5% for unit-linked life insurance policies and decreased by 2% for euro-linked policies.

Since the beginning of the year, premiums have increased by €2.0 billion (+3%) compared to the same period last year, reaching €66.3 billion. This growth is mainly driven by unit-linked life insurance policies (+9%), while euro-linked policies remain almost stable. Unit-linked life insurance policies accounted for 34% of premiums in the month and 39% year-to-date (compared to 38% in 2024).

At €12.1 billion this month, benefits decreased by €1.1 billion (−9%) compared to April 2024, with a sharp drop on unit-linked life insurance policies (−13%) and, to a lesser extent, on euro-linked life insurance policies (−8%).

Since the beginning of the year, benefits amount to €47.6 billion, representing a 9% decrease (−€4.7 billion). This decline affects both euro-linked policies (−€3.6 billion, or −9%) and unit-linked life insurance policies (−1.1 billion, or −11%).

Life insurance net inflows exceeded €4.4 billion for the first time in 15 years

Net inflows reached €4.4 billion, an increase of €1.2 billion, the highest level ever recorded for the month of April in 15 years. This includes €3.7 billion in unit-linked life insurance policies and €0.8 billion in euro-linked life insurance policies.

Since the beginning of the year, net inflows have amounted to €18.7 billion, an increase of €6.7 billion compared to the same period last year. This includes €17.0 billion in unit-linked life insurance policies and €1.7 billion in euro-linked life insurance policies. Net inflows for euro-linked life insurance policies have thus remained positive for the third month running.

As of end-April 2025, the outstanding amount of life insurance amounted to €2.028 billion, representing a 4.2% increase compared to the previous year.

The French insurance pension savings plan (PER) remains attractive to new policyholders but experienced a net inflow decline

In April 2025, the insurance PER contributions reached € 942 million, a 2% increase compared to April 2024, with 92,700 new policyholders (+12% year-on-year). Net inflows amounted to €612 million, an 8% decrease compared to April 2024. It is worth noting that in 2023, according to DREES, 30% of new individual PER policyholders were under 40.

In April 2025, 18,000 policyholders transferred retirement savings contracts to PERs for a total of €334 million.

As of end-April 2025, insurance PERs had 7.2 million policyholders and an outstanding amount of €97.9 billion, 44% of which were invested in unit-linked life insurance 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 outstanding amounts were invested in corporate securities (23% in equities, 35% in bonds, and 5% in real estate). Sovereign bonds represented 24% of life insurance investments.

Mr. Paul Esmein, Managing Director of France Assureurs: *"Once again this month, life insurance shows a strong commercial momentum, confirming its attractiveness to French savers, who can thus benefit from available, secure and high-performance products. This is also good news for our country's real economy, which will benefit from increased investments in its companies and infrastructure, thanks to these savers."*

[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 252 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.

Press contact

Jean-Baptiste Mounier
jb.mounier@franceassureurs.fr
+33 (0) 6 76 52 26 55

Camille Bouchat
c.bouchat@franceassureurs.fr
+ 33 (0) 6 82 37 26 69

Fédération Française de l'Assurance
26 boulevard Haussmann, 75009 Paris
Tel.: +33 1 42 47 90 00 | franceassureurs.fr

LinkedIn: [FranceAssureurs](#)