
Paris, June 27, 2025

Savings collected in French pension savings plans (PER) marketed by insurers have reached a total of €100 billion.

- With premiums totalling €13.9 billion, life insurance has reached its highest level ever recorded for the month of May.
- For the first time in 16 years in the month of May, net inflows reached €3.8 billion.
- The outstanding amount of insurance pension savings plans (PER) reached €100 billion in May 2025.

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

In May 2025, life insurance premiums reached their highest level for a month of May, amounting to €13.9 billion, representing a sharp increase (+10 %) compared to May 2024. They increased sharply for euro-linked policies (+13%) and, to a lesser extent, for unit-linked policies (+4%).

Since the beginning of the year, premiums have increased by €3.2 billion (+4%) compared to the same period last year, reaching €80.2 billion. This growth is mainly driven by unit-linked policies (+8%), while euro-linked policies rose at a slower pace (+2 %). Unit-linked accounted for 35% of premiums in the month and 38% year-to-date (compared to 38% in 2024).

At €10.2 billion this month, benefits decreased by €1.0 billion (−9%) compared to May 2024, with a sharp drop on unit-linked policies (−15%) and on euro-linked policies (−7%).

Since the beginning of the year, benefits amount to €57.8 billion, representing a 9% decrease (−€5.7 billion). This decline affects both euro-linked policies (−€4.3 billion, or −8%) and unit-linked policies (−1.4 billion, or −12%).

For the first time in 16 years, net inflows reached €3.8 billion in May.

Net inflows amounted to €3.8 billion, an increase of €2.2 billion compared to May 2024, the highest level ever recorded for the month of May in 16 years. Specifically, this includes €3.0 billion in unit-linked policies and €0.8 billion in euro-linked policies.

Since the beginning of the year, net inflows have amounted to €22.4 billion, an increase of €8.9 billion compared to the same period last year. This includes €20.0 billion in unit-linked policies and €2.4 billion in euro-linked policies. Euro-linked policies recorded positive net inflows for the fourth month running.

As of end-May 2025, the outstanding amount of life insurance amounted to €2.049 trillion, representing an increase of 4.7% over one year.

The outstanding amount of insurance pension savings plans (PER) reached €100 billion

In May 2025, contributions to insurance PERs amounted to €937 million for 79,400 new policyholders (an increase of 13% and 30%, respectively, compared to May 2024). In the past twelve months, over one million policyholders have subscribed to a new PER. Net inflows amounted to €581 million, an increase of 6%, or €30 million compared to May 2024.

In May 2025, 15,500 policyholders transferred existing pension savings contracts to PERs for a total amount of €334 million.

As of end-May 2025, insurance PERs had 7.3 million policyholders and an outstanding amount of €100.0 billion, 44% of which were 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 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: " May's life insurance inflows demonstrate, once again, the sturdiness and lasting confidence of savers in this savings product, which recorded its highest net inflows for the month of May in sixteen years. The symbolic threshold of €100 billion of savings collected in PERs marketed by insurers confirms the growing importance of individual pension savings. Over the past four years, a total of 3.8 million of new savers have subscribed to a PER with insurers (excluding transfers), representing an average of almost one million additional subscriptions per year. This growth reflects the confidence of French savers in PERs marketed by insurers, which are clear and necessary products as they provide a supplementary pension income while contributing to the financing of the country's real economy. "

[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.

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