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Life insurance: commercial activity maintains positive momentum in August

- Life insurance premiums maintained their positive momentum in August, reaching €12.1 billion.
- Net inflows for the month amounted to €3.7 billion.
- Although net inflows to insurance PER (French pension savings plan) decreased by 11% in August, they have grown 10% year-to-date, totalling €4,971 million.

Life insurance premiums kept increasing in August 2025

In August 2025, life insurance premiums amounted to €12.1 billion, a 26% increase (€2.5 billion) compared with August 2024. This is the highest level of premiums ever recorded in a month of August. This significant growth applies to both euro-linked (+26%) and unit-linked policies (+25%).

Since the beginning of the year, life insurance premiums have risen by €9.7 billion, representing a +8% increase, totalling €128.3 billion. Unit-linked policies are experiencing stronger growth (+10%) than euro-linked policies (+6%). The share of unit-linked premiums accounted for 34% in August and 38% year-to-date, unchanged from the share recorded for the whole year of 2024.

Benefits stood at €8.4 billion in August 2025, a decrease of €0.6 billion (-7%) compared with August 2024. This decline hits harder euro-linked policies (-8%), while unit-linked policies experienced a smaller decrease (-4%). Since the beginning of the year, benefits have dropped 7 %, or €7.4 billion, standing at €93.0 billion. This decline affects both euro-linked policies (-€6.0 billion) and unit-linked policies (-€1.4 billion).

Net inflows amounted to €3.7 billion in August 2025, an increase of €3.1 billion compared to August 2024. This includes €2.2 billion in unit-linked policies and €1.5 billion in euro-linked policies. Since the beginning of the year, it has amounted to €35.3 billion, an increase of €17.1 billion compared to the same period last year. Net inflows cover both euro-linked (+€5.7 billion) and unit-linked policies (+€29.6 billion).

As of end-August 2025, the outstanding amount of life insurance amounted to €2,068 billion, representing an increase of 4.7% over one year.

Net inflows into PERs show a 10% year-to-date growth

In August 2025, contributions (excluding transfers) to insurance PERs remained stable at €782 million compared with August 2024, with 42,800 new PERs subscriptions (-14%). Net inflows in August 2025 reached €449 million, down €54 million, or -11% compared with August 2024. Since the beginning of 2025, contributions to insurance PERs (including transfers) have amounted to €11,800 million, up 21% compared with the same period last year. From January to August 2025, net inflows for PERs reached €4,971 million, an increase of €472 million (+10%) compared with the first eight months of 2024.

In August, transfers from old pension savings policies to PERs involved 9,100 policyholders for a total of €276 million.

As of end-August 2025, insurance PERs had 7.5 million policyholders and an outstanding amount of €103.7 billion.

As of end-March 2025¹, 12.0 million people hold a PER totalling an outstanding amount of €130.7 billion. At that time, insurance companies accounted for 75% of this outstanding amount.

Life insurance finances the productive economy and the government

By the end of March 2025, 64% of life insurance outstanding amounts were invested in corporate securities (24% in equities, 34% in bonds, and 5% in real estate). Sovereign bonds represented 24% of life insurance investments.

Mr. Paul Esmein, Managing Director of France Assureurs: *"Life insurance continues to show strong appeal among the French month after month. The figures for August 2025 highlight the French desire for secure savings amid the ongoing period of uncertainty in the country. As France's savings rate reaches unprecedented levels, life insurance emerges as a cornerstone of both financial stability and productive investment essential to the French 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 253 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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