

*Paris, November 3, 2025*

## **Life insurance premiums amounted to €14.9 billion in September 2025**

- Life insurance premiums reached €14.9 billion in September 2025, their highest level ever recorded for a month of September.
- At €4.1 billion, net inflows for the month marked a significant increase compared with September 2024.
- In September, net inflows to insurance PERs (French pension savings plan) amounted to €768 million, a 36% increase year-on-year.

### **Life insurance premiums kept increasing in September 2025**

In September 2025, life insurance premiums reached €14.9 billion, a 20% increase (€2.5 billion) compared with September 2024. This increase applies to both euro-linked (+17 %) and unit-linked policies (+27%). Since the beginning of the year, life insurance premiums have risen by €12.1 billion, representing a 9 % increase, totalling €143.2 billion. Unit-linked policies are experiencing stronger growth (+13%) than euro-linked policies (+7%). The share of unit-linked premiums accounted for 35% in September and 38% year-to-date, unchanged from the share recorded for the whole year of 2024.

On the other hand, benefits amounted to €10.8 billion, up €0.8 billion (+8%) in September 2025 compared with the same month in 2024. This increase was driven more strongly by unit-linked policies (+10 %), while euro-linked policies experienced a more modest rise (+7 %). Since the beginning of the year, benefits have dropped 6 %, or €6.7 billion, standing at €103.8 billion. This decline affects both euro-linked policies (–€5.5 billion) and unit-linked policies (–€1.2 billion).

Net inflows totalled €4.1 billion in September 2025, an increase of €1.7 billion compared to September 2024, marking a record high for the month. This includes +€2.5 billion in unit-linked policies and +€1.6 billion in euro-linked policies. Since the beginning of the year, it has reached €39.4 billion, up €18.8 billion compared to the same period last year. Net inflows cover both euro-linked (+€7.2 billion) and unit-linked policies (+€32.1 billion).

As of end-September 2025, the outstanding amount of life insurance amounted to €2,084 billion, representing a rise of 5.1% over one year.

### **The PER continues to gain momentum**

In September 2025, contributions to insurance PERs (excluding transfers) totalled €1.1 billion, with 67,500 new PERs opened, an increase of 14% compared with September 2024. Net inflows in September 2025 reached €768 million, up €204 million, or +36 % compared with September 2024.

Since the beginning of 2025, contributions to insurance PERs (including transfers) have amounted to €13.2 million, a 21% increase compared with the same period last year. From January to September 2025, net inflows for PERs totalled €5,893 million (+€830 million) compared with the first nine months of 2024.

In September, transfers from old pension savings policies to PERs involved 10,300 policyholders for a total of €299 million.

As of end-September 2025, insurance PERs had 7.6 million policyholders and an outstanding amount of €105.1 billion.

As of end-March 2025<sup>1</sup>, 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 June 2025, 63% of life insurance outstanding amounts were invested in corporate securities (25% in equities, 33% 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 remains a cornerstone of the French economy. By combining security, adaptability, and common good, it meets household's savings expectations and simultaneously supports the investments needed for France's economic growth. Figures from September 2025 demonstrate the strength of a savings model that unite financial stability and economic progress."*

[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.

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<sup>1</sup> 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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