

# **Standard-documentation Meta information**

**(Definitions, comments, methods, quality)**

on

## **Price index for motor vehicle liability insurance**

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## **Executive Summary**

The prices index for motor vehicle liability insurance (KVLPI) measures the average price development of the major components of automobile insurance benefits. Its purpose is to allow a continuous observation of the car insurance prices, using a Laspeyres index with the current base year 2016. It is published every month on the 20th with the index results of the previous month.

The calculation of the KVLPI was ordered by the Association of the Insurance Companies of Austria. The services offered by the vehicle liability insurance provider to the insurant are subject to price fluctuations, which should be reflected by the premium calculation of the policies. The KVLPI calculated by 'Statistics Austria' can be used as a scale for premium changes.

The KVLPI is composed of the main categories motor vehicle damages, and other damages to property and personal injuries. Under them there are other aggregates and index positions. For the motor vehicle property damages an extensive price database is consulted. Information about spare part prices of 120 vehicle types and labour costs for vehicle repair is offered by this database. Price changes for the position of vehicle total loss are transferred directly from the CPI. The index figures for other damages to property and personal injuries are either taken from the CPI, in case of a loss of income derived from the labour cost index, or in case of building and streets damages derived from the construction costs index.

<b>Price index for motor vehicle liability insurance – Main Features</b>	
<b>Subject Matter</b>	Measurement of the average price development of the major components of automobile insurance benefits
<b>Population</b>	Payments of insurances of domestic insurance companies in the motor vehicle liability insurance.
<b>Type of statistics</b>	Price indices
<b>Data sources/Survey techniques</b>	Primary statistics surveys of motor liability insurances Data for weights: Payments of insurances of domestic insurance companies in the motor vehicle liability insurance
<b>Reference period or due day</b>	Monthly
<b>Periodicity</b>	Monthly (Annual average: yearly)
<b>Survey participation (in case of a survey)</b>	voluntary
<b>Main legal acts</b>	-
<b>Most detailed regional breakdown</b>	Austria
<b>Availability of results</b>	Preliminary data: t + 30 Other revisions No ex post revisions
<b>Other</b>	-