



# Connected platforms

Growth in action

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Member of the Board Allianz SE

Allianz Capital Markets Day  
December 2024

CMD 2024

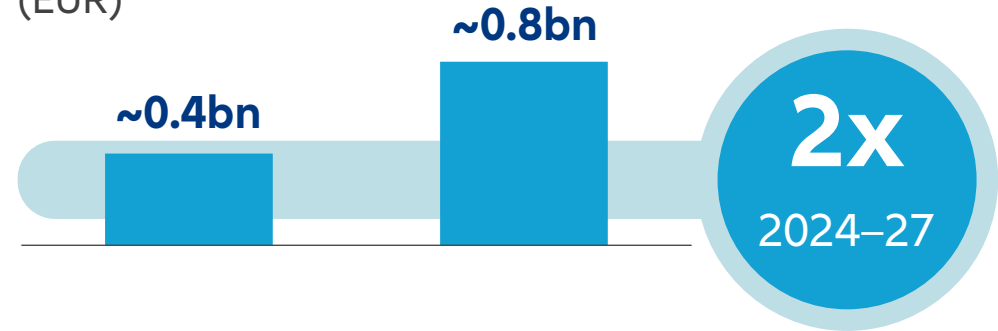
# Connected platforms – distinctive value for Allianz

**B2B2C** **Allianz Partners**  
#1 global services player

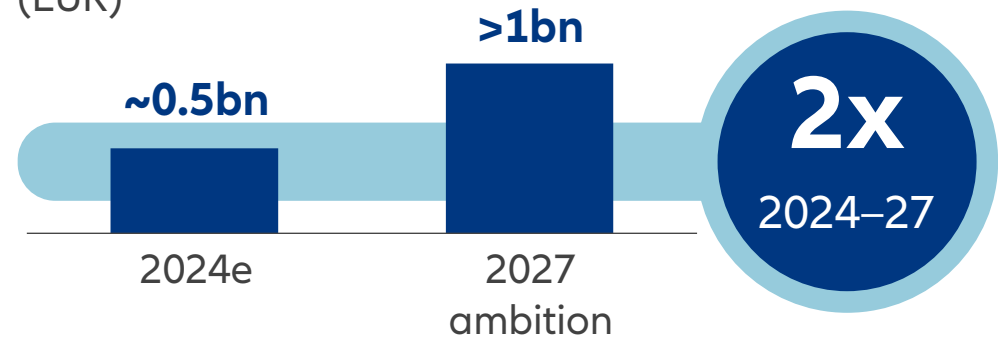
**B2C** **Allianz DIRECT**  
Leading European direct insurer

**B2B** **solvd**  
#1 EU claims platform

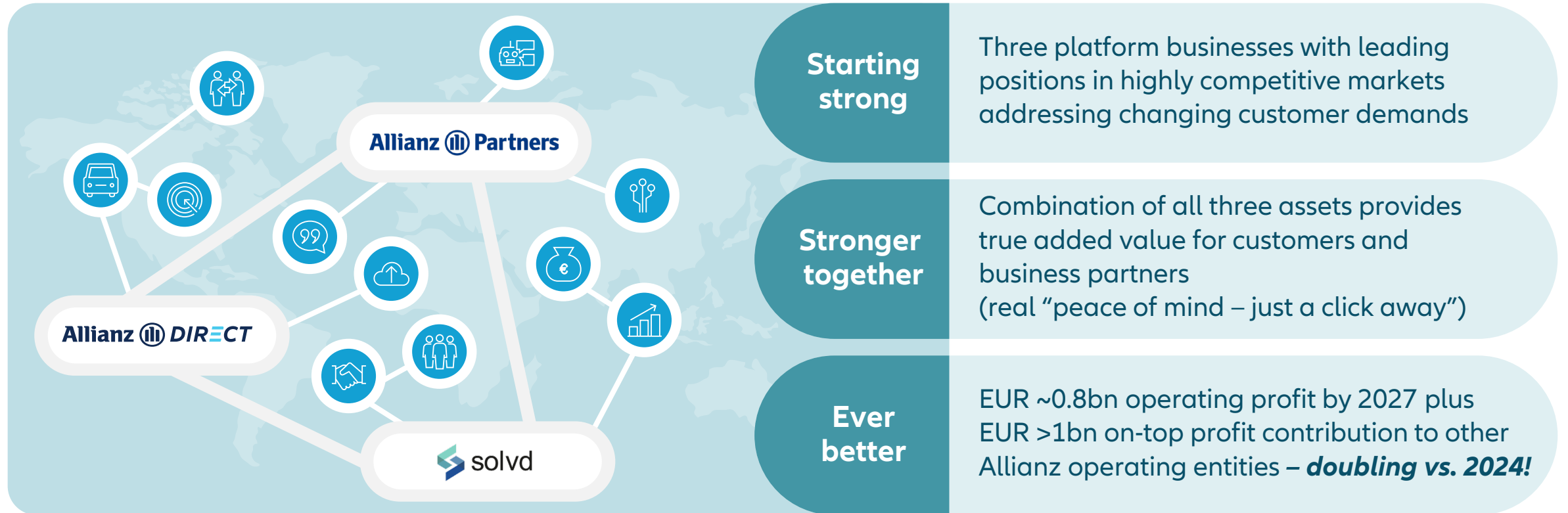
Operating profit of connected platforms (EUR)



On-top operating profit enabled in other Allianz entities (EUR)



# Preparing for tomorrow with our connected platforms



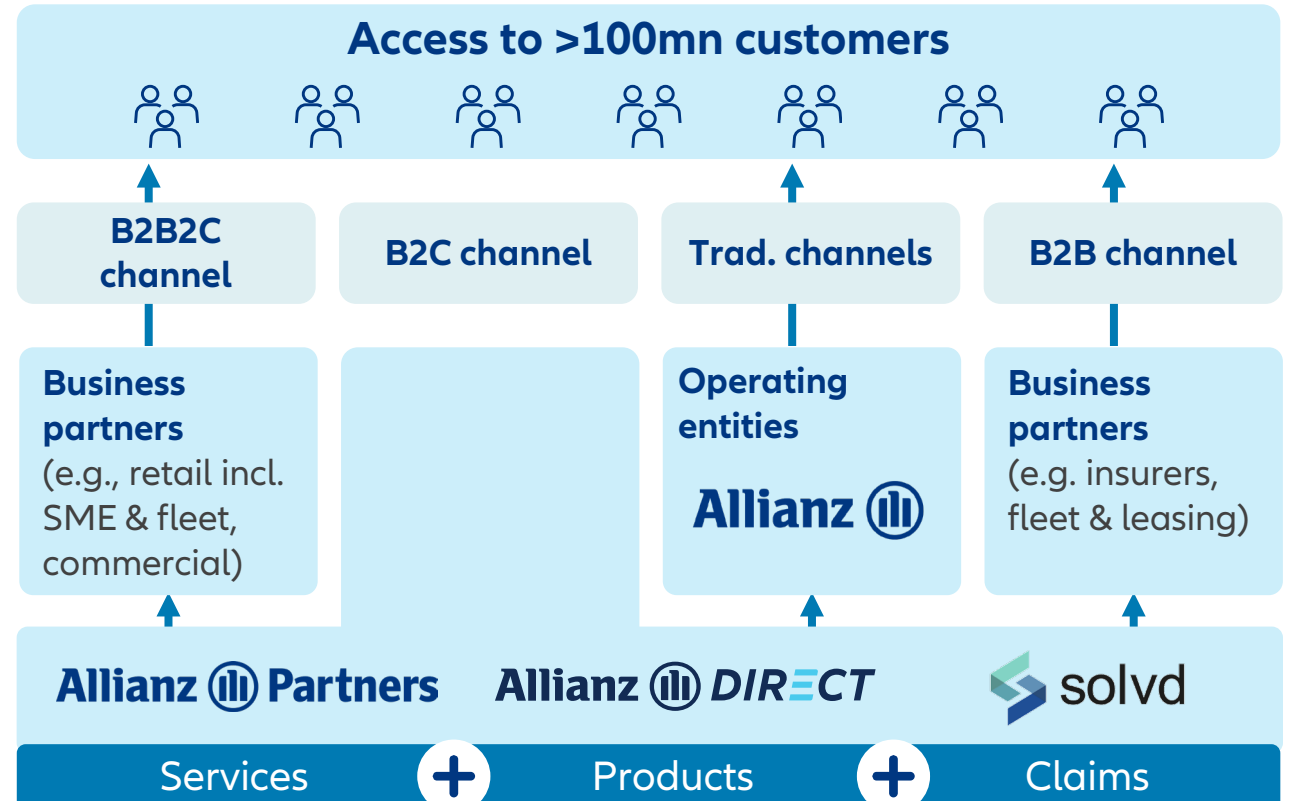
**Significant driver of profitable growth for Allianz P/C business**

# Starting strong – addressing changing demands

Change in insurance demands ...

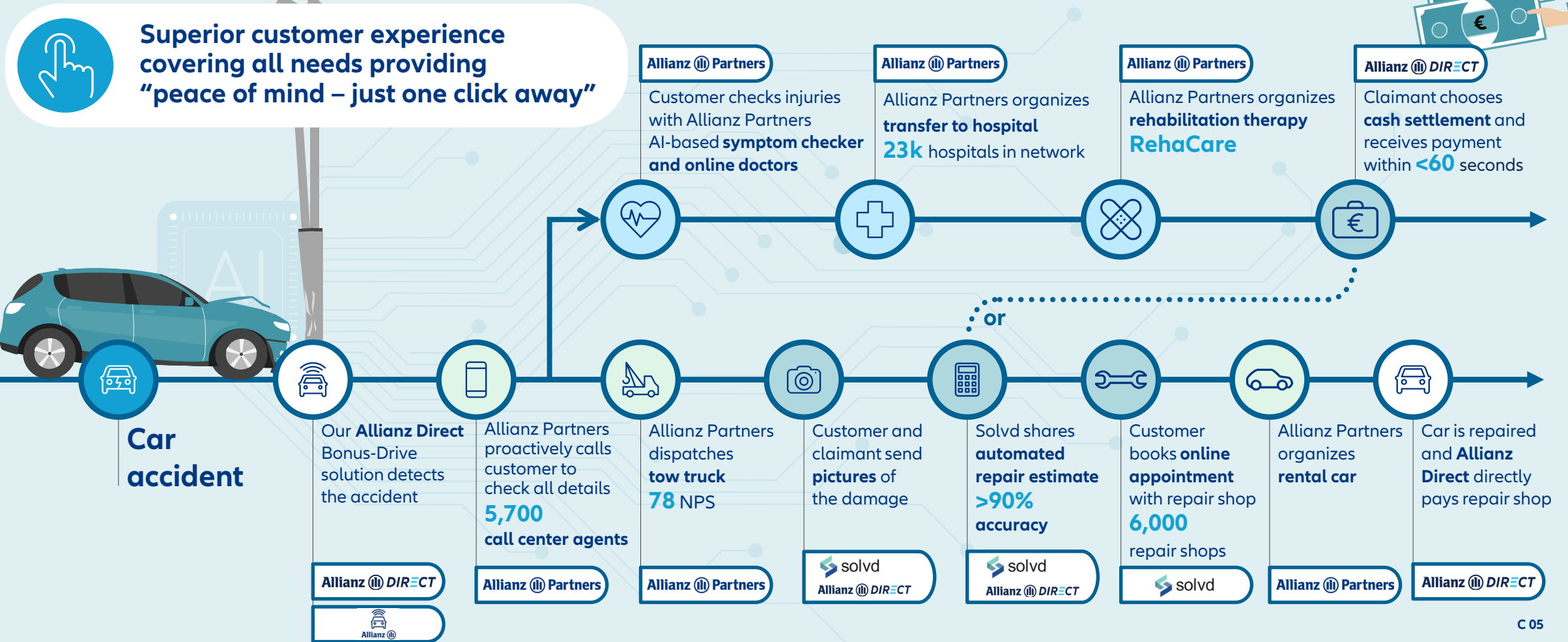


... addressed via our connected platforms with capabilities to serve all channels



# Stronger together – superior customer experience

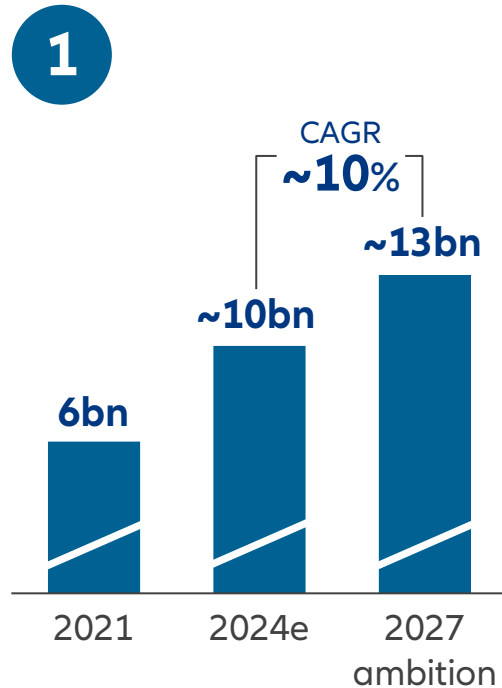
Combined offering: “peace of mind” – just one click away



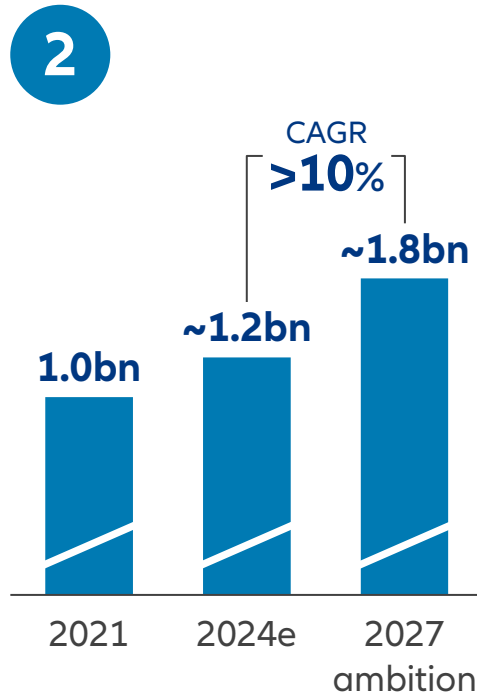
# Ever better – track record for fueling profitable growth

## Strong growth ambitions standalone

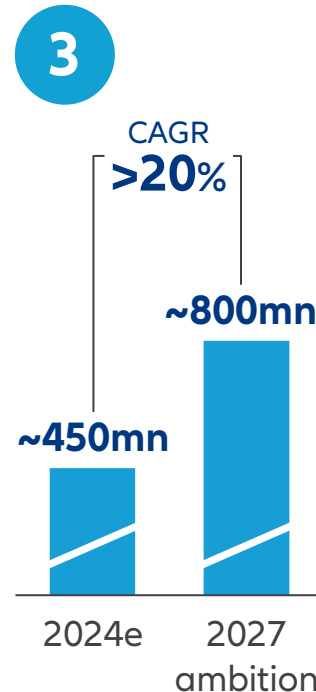
Total business volume (EUR)



Allianz Partners

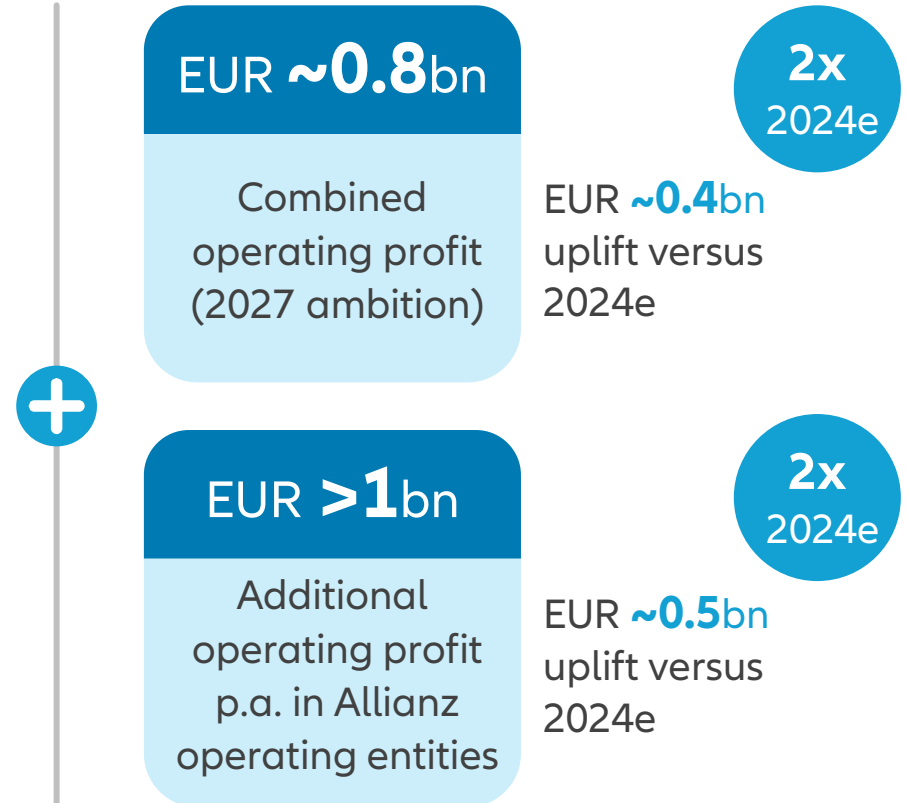


Allianz DIRECT



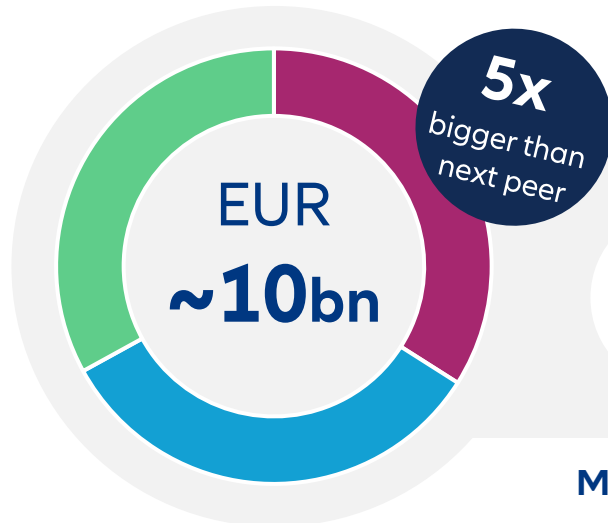
solvd

## Economic value for Allianz Group



# 1 Allianz Partners – #1 global B2B2C player

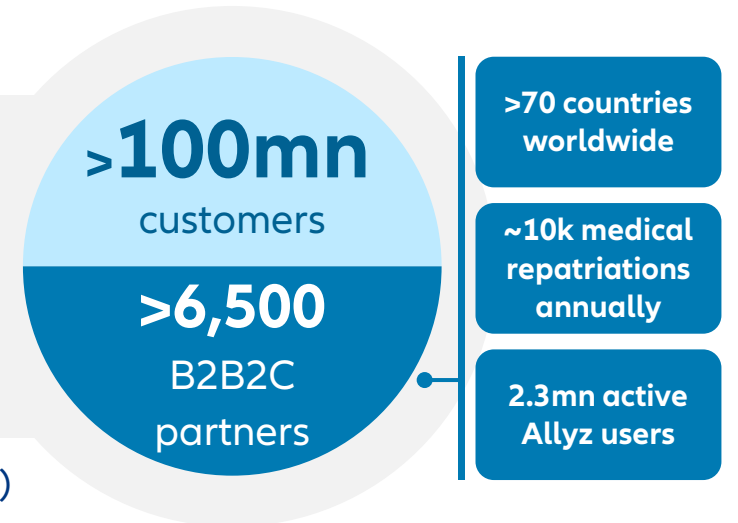
**Business mix**  
Total business volume



2024e

**Allianz Partners**  
#1 global B2B2C player

**Scalability**



**Market position**

**Products (examples)**

Assistance & mobility	33%	<b>#1</b>	Roadside & home assistance
Travel	34%	<b>#1</b>	Travel insurance & medical assistance
Health & benefits	33%	<b>#1<sup>1</sup></b>	Intl. health insurance & employee benefits

**> P/C segment contribution<sup>2</sup> – 11% share in total revenues, contributing ~20% of revenue growth**

1) Outside the United States  
2) FY 2023

# 1 Allyz – the app powering our connected platforms

Allyz platform fully integrating digital insurance & services

Positioning as the ultimate partner for our customers providing end-to-end solutions



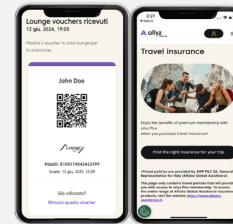
~4.8<sup>1</sup> voice of customers (2023)



~28 business-partners, 160 in pipeline (2024)<sup>2</sup>



~2.3mn active users (2024)



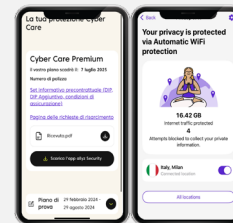
One travel platform for everything

- Travel insurance
- Real-time safety alerts
- Symptom checker
- Travel organizer
- VPN access
- Lounge access
- Medical repatriation
- ...



24/7 digital health companion

- Health insurance
- AI-based symptom checker
- Telehealth solutions
- Global doctor platform
- In-app medicine order
- Appointment booking via app
- RehaCare
- ...



Enabling and protecting the digital customer journey

- Online insurance
- Assistance services
- Digital wallet
- VPN
- Educational content
- ID breach checker
- Care services
- ...

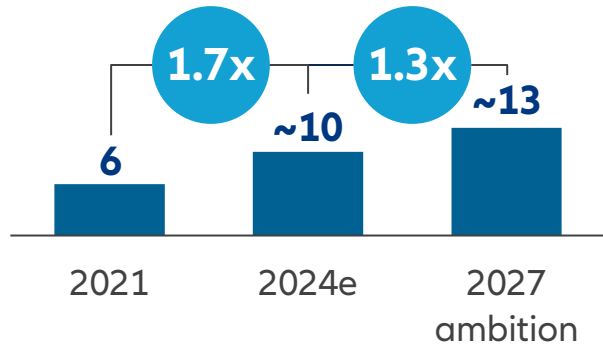
1) Allyz – voice of customers feedback for health services; scale from 1-5 with 5 as the best rating  
 2) In pipeline / active discussions



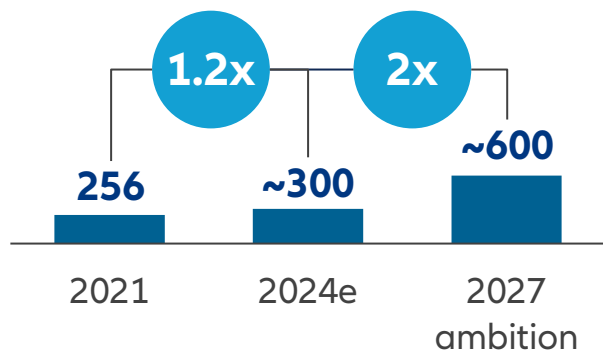
# 1 Allianz Partners – growth and profit ambitions

## Ambition 2027

Total business volume (EUR bn)



Operating profit (EUR mn)



## Drivers

### Strong market growth

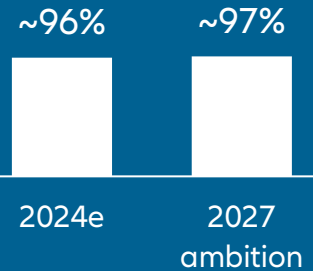
High customer demand for embedded services and attractiveness for additional partnerships

**~10%**  
revenue CAGR  
(2024-27)

### Market outperformance

through our growth triathlon with superior new business growth, retention & cross-selling

### Renewal rate<sup>1</sup>



### Higher profitability

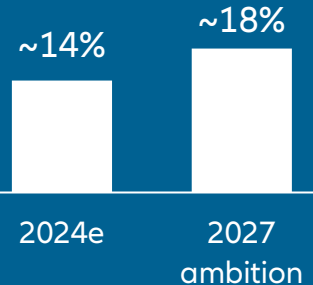
Scalable business model with radical rethinking of end-to-end processes, powered by data & AI

**1-2%-p**  
better combined ratio  
(2024-27)

### Capital efficiency

Net income growth and capital optimization

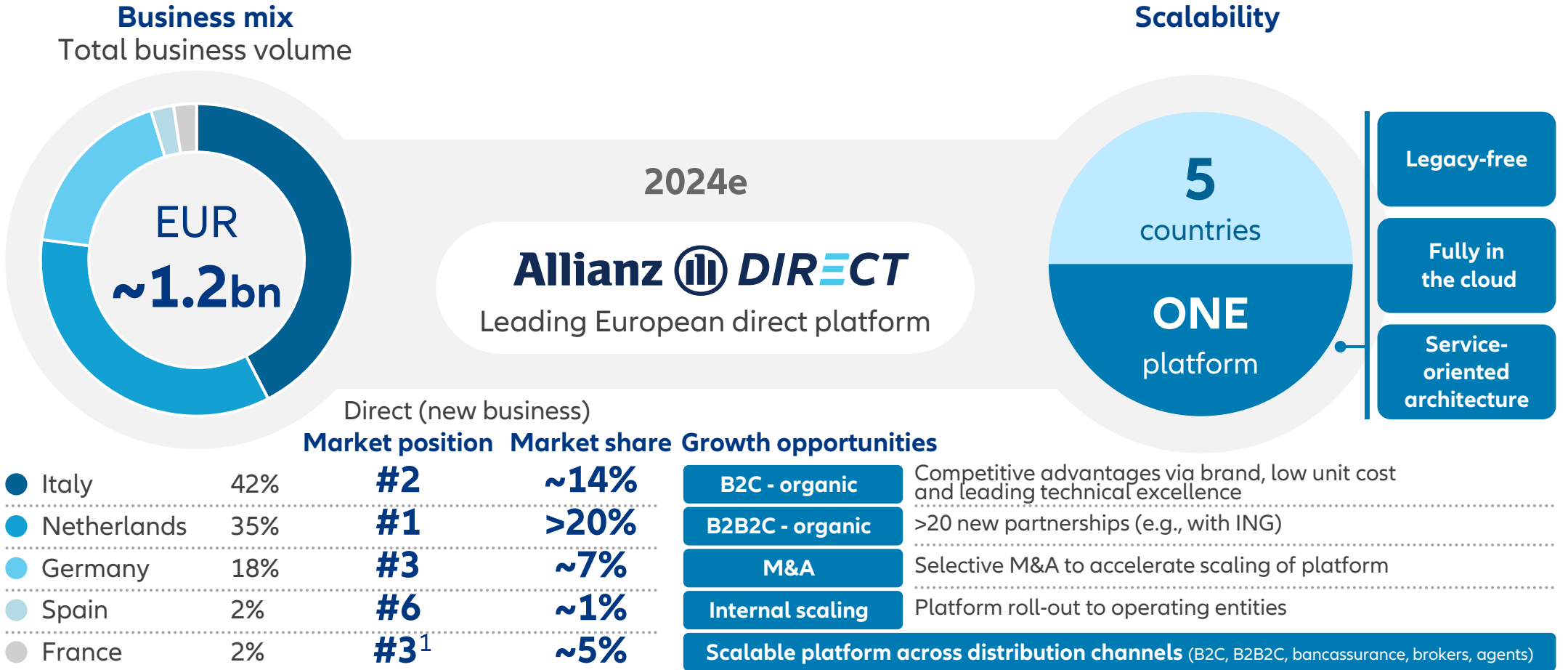
### RoE<sup>2</sup>



1) Defined as renewed business partners (excl. wanted attrition / portfolio remediation)

2) Based on s/h core net income. 2024e adjusted for one-off IT investment

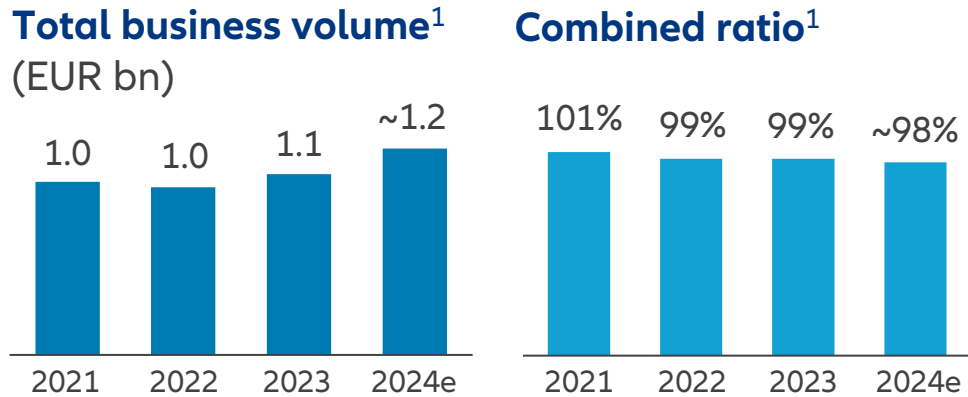
# 2 Allianz Direct – leading direct insurer



1) Direct non-motor market

# 2 Allianz Direct – lessons learned from past challenges

## Challenging start – platform build and migration for 4 countries from 2021-2024



### Lessons learned and drivers

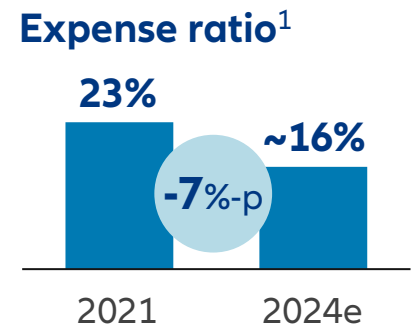
- Platform migration until 2024:** Platform go-live in 2021, with migration issues in Germany
- Target channel mix to be refined:** Revitalization of growth at benchmark cost per orders since 2023
- New business in 2021 burdened by COVID-19:** Strong decline in car sales across all markets

## Power of platform – double-digit growth in 2023, focusing on scaling and optimizing the platform

**ONE platform**

five countries

~3%-p loss ratio improvement 2023 to 2024e with leading technical excellence



>85% self-service rate (2024e)

~8 EUR service unit cost per policy (2024e)

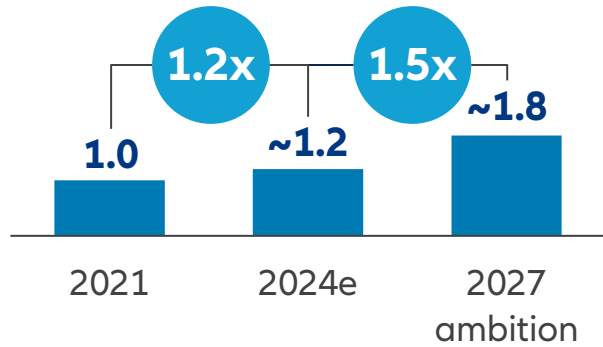
**High customer satisfaction**  
Multiple product awards

1) Figures for 2021 and 2022 based on IFRS 4; figures for 2023 and 2024 based on IFRS 17

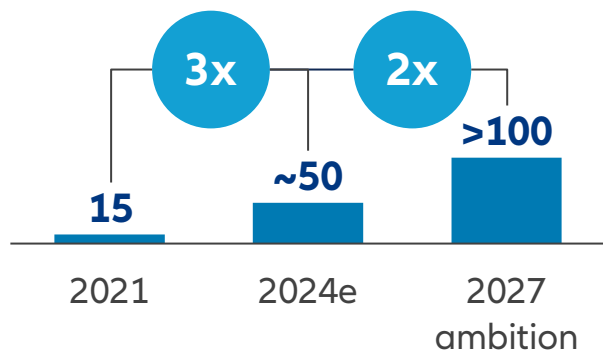
# 2 Allianz Direct – growth and profit ambitions

## Ambition 2027

Total business volume (EUR bn)



Operating profit (EUR mn)



## Drivers

**Platform for B2C and B2B2C**

Leverage and scale legacy-free, fully cloud-based platform with API-architecture

**1 platform**

**Productivity gains**

Lower administrative expenses due to high automation, use of AI & high self-service rates

**Admin cost leadership**

At / better than benchmark admin expense ratios (2027 ambition)

- <5.5%
- <4%
- <4%

**Higher profitability**

Benefits from productivity gains and technical excellence

**Service unit cost (EUR)**

~12 (2021), ~8 (2024e), ~6 (2027 ambition)

**Combined ratio<sup>1</sup>**

~101% (2021), ~98% (2024e), ~95% (2027 ambition)

**M&A acceleration** – further consolidation of direct portfolios across Europe (2024)

luko

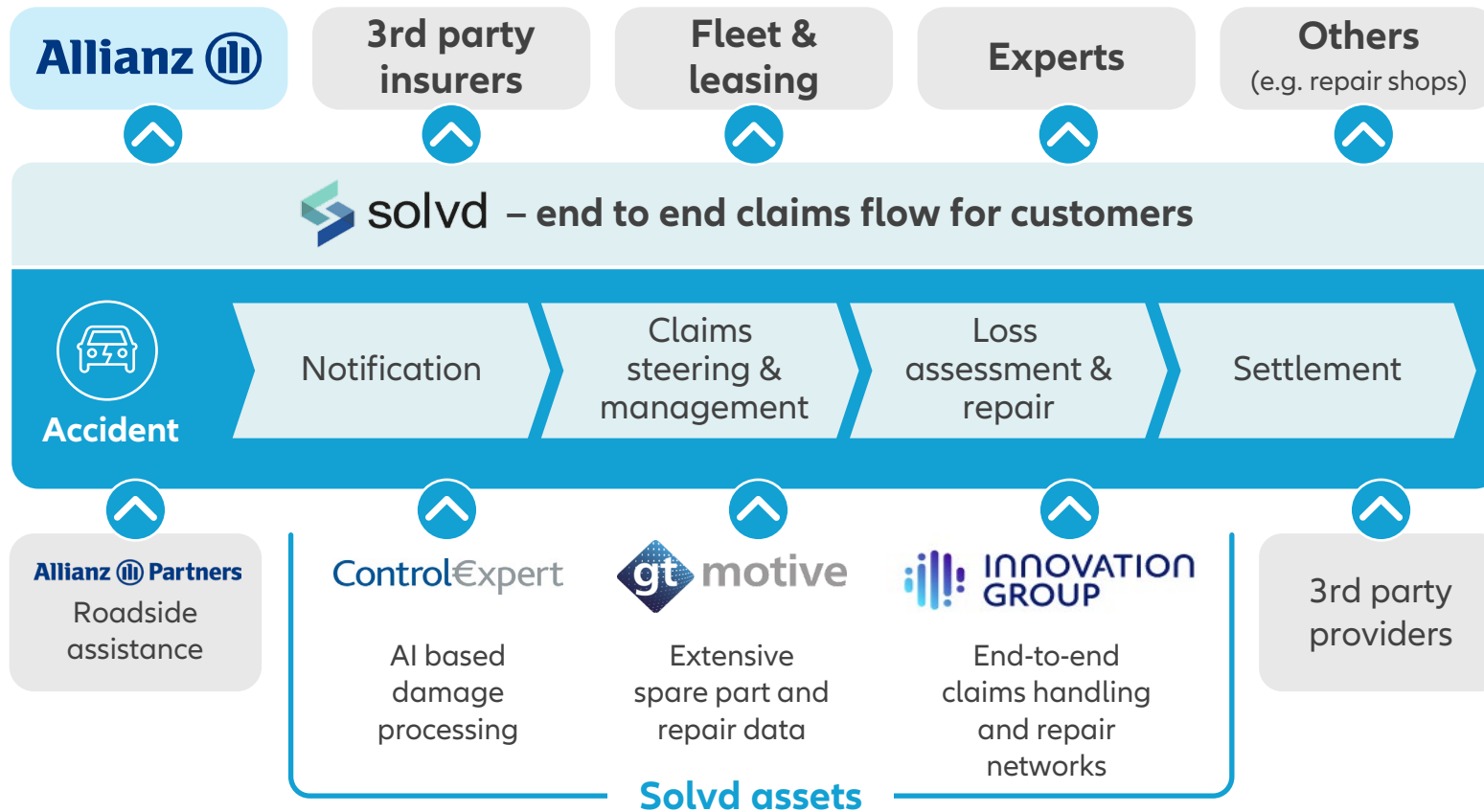
iptiQ

FRI:DAY

1) 2021 based on IFRS 4; 2024 and 2027 based on IFRS 17

# 3 Solvd – global platform for claims management

Solvd: leading claims platform



Global footprint

**>45**  
markets served globally

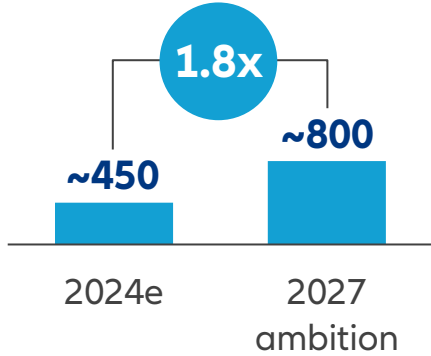
**>200**  
insurance, fleet & other customers

**~17mn**  
claims and repair transactions in 2023

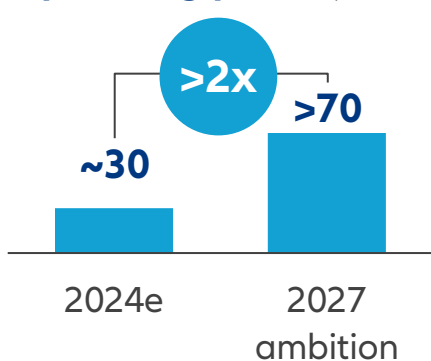
# 3 Solvd – growth and profit ambitions

## Ambition 2027

Total business volume (EUR mn)



Operating profit (EUR mn)



## Drivers

### Global roll-out of existing products

Increase market share by attracting new customers and cross-selling to existing customers

**25-30%** market share in relevant markets in Europe and Australia

### Next level AI solutions

Build-up of new business models around 3rd party administration and GenAI

**EUR 150-200mn** revenue from new models by 2027

### Inorganic growth

Additional acquisitions and new partnerships

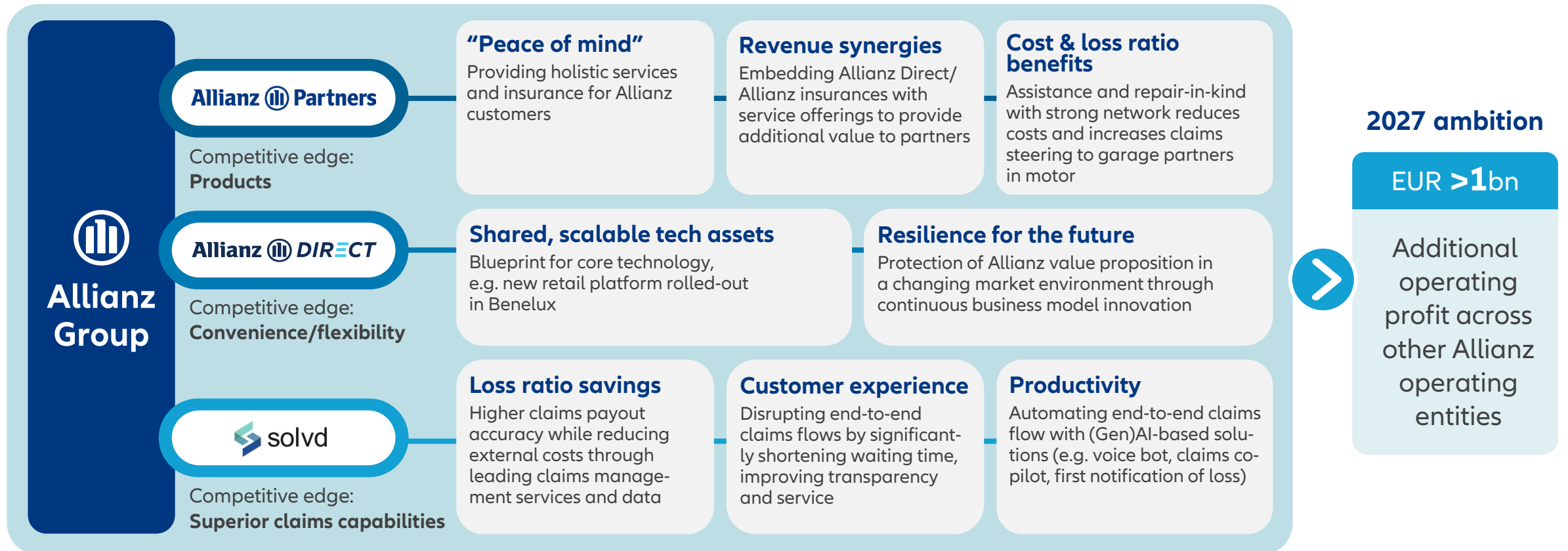
**3-5** additional acquisitions/partnerships by 2027

### Customer value proposition:

Superior claims processes, customer experience, and productivity with potential to improve motor combined ratio by **~2-3%-p**

# Connected platforms – strong benefits across areas

## Examples – positive contribution to Allianz Group



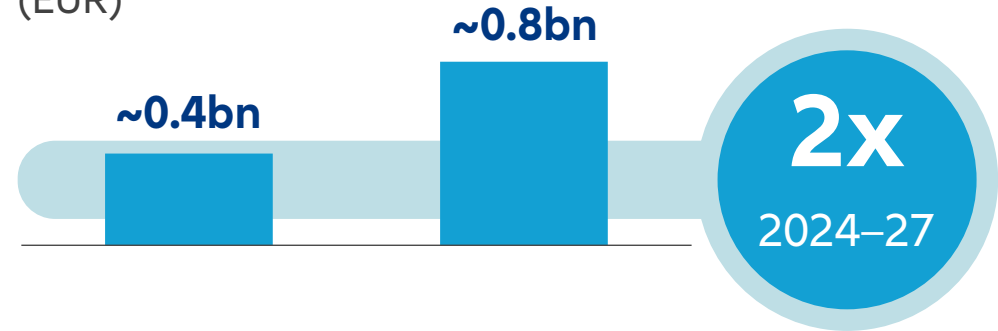
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Operating profit of connected platforms (EUR)



On-top operating profit enabled in other Allianz entities (EUR)

