

## **Allianz: Acquisition of commercial P&C portfolio from Aegon completed**

- Acquisition officially approved by the Dutch central bank and Dutch Authority for Consumers & Markets
- Acquisition concerns the active commercial P&C portfolio (some €90 million) and two run-off portfolios
- Operations transferred to Allianz

Allianz SE  
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The acquisition of Aegon's commercial P&C portfolio by Allianz has been officially approved by the Dutch central bank and Dutch Authority for Consumers & Markets. The portfolio will be transferred Friday 1 July. From then on, Allianz will bear the risk of Aegon's active commercial P&C portfolio with a premium volume of some €90 million, plus two run-off portfolios. Around 70 Aegon employees who manage these portfolios will transfer to Allianz.

### **Stronger position in commercial market**

Allianz sees this step as a good opportunity to grow in the commercial market. Sjoerd Laarberg, CEO of Allianz Netherlands: 'We see this day as the starting point for the further expansion of our range of products and services for Dutch businesses and for intensifying our collaboration with brokers. It has been a pleasure working with Aegon these past months and we would like to thank them for their efforts.' Marco Keim, CEO of Aegon Netherlands: 'We are pleased with the professional manner in which we have been able to transfer our commercial P&C business to Allianz. Two important goals have been achieved. We have succeeded in offering our customers continuity and giving our employees a new perspective. The focus of our non-life business now lies entirely on income protection insurance and personal non-life insurance.'

### **Operational continuity**

In total, Allianz will take over more than 60,000 commercial customers from Aegon; the employees involved in handling the portfolios will transfer to Allianz as well to ensure operational continuity. Allianz is making every effort to minimise the impact of the acquisition for customers and advisers. The transfer of employees will ensure quality of service, personal contacts and customer knowledge.

### **Wide range of insurance**

In addition to the commercial non-life market, Allianz in the Netherlands also offers life and disability insurance and has a strong position in motor insurance. For the commercial segment, from the self-employed to major corporations, Allianz offers its customers a wide range of solutions.

### **About Allianz**

Allianz is a global leader in insurance and financial services with a presence in over 70



countries and more than 142,000 employees serving more than 85 million customers. In the Benelux, Allianz offers – via advisers – insurance products and services for private individuals, sole traders, SMEs and large companies. Allianz in the Netherlands serves more than 1.3 million customers via distribution partners and Allsecur, its direct writer. In the Netherlands, Allianz has about 1,200 employees and sales of €1.0 billion. In Belgium and Luxembourg, Allianz serves over 1 million customers and has more than 1,000 employees and sales of €2.7 billion.

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