



ALLIANZ COMMERCIAL

Media Release: Allianz Commercial launches in global Property & Casualty markets

- **Allianz Global Corporate & Specialty has joined forces with the commercial insurance businesses of local Allianz entities, trading under the name “Allianz Commercial” as of today**
- **New regional set-up confirmed with 11 regions, each represented by one Commercial Managing Director**
- **Allianz Integrated Commercial strategy: Clients and distribution partners to benefit from more consistent trading approach and broader set of solutions under the new global model**

Munich, 24 July, 2023

Today marks a milestone: Allianz Global Corporate & Specialty (AGCS) together with the commercial insurance business of local Allianz Property & Casualty (P&C) entities will begin to trade as “Allianz Commercial” as one go-to-market business offering insurance solutions for mid-sized businesses, large enterprises and specialist risks. AGCS, as a global carrier, and Allianz’s commercial businesses in markets such as Australia, France, Germany and UK will officially adopt the new trading name of Allianz Commercial as of today, while other countries will be moving to the new integrated model and trading identity in the coming months.

Chris Townsend, Member of the Allianz SE Board of Management, comments: *“Our commercial businesses have been united in ONE global model. With Allianz Commercial, we can service a fuller, more dynamic range of customers under our new unifying name – this gives us an immense competitive advantage and a compelling customer value proposition across the commercial insurance market, rooted in simplicity and consistency.”*

Allianz Commercial is also moving to a new structure with [11 new regions](#) which brings together the current six regional units of AGCS with Allianz’s national Commercial businesses. Each region is led by one Commercial Managing Director representing the integrated Allianz Commercial business to customers and distribution partners with a more consistent trading approach and a wider set of solutions. These regions have been designed to reflect market characteristics, broker and distribution practices, and geographic proximity.

Allianz Commercial CEO **Joachim Mueller** comments: *“The new regional set-up gives us the optimum footprint in all major commercial markets worldwide. We will be able to*



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play the full market in one consistent approach with advanced product solutions, which are grounded in global industry and underwriting expertise and delivered with local market knowledge.”

Allianz Commercial regional set up

Allianz Commercial Region	Countries	Commercial Managing Director
Asia	China, Hong Kong, India, Indonesia, Laos, Japan, Malaysia, Sri Lanka, Singapore, South Korea, Thailand	Christian Sandric
Australia	Australia	Phuong Ly
Benelux & Nordics	Belgium, Netherlands and Nordic countries	To be confirmed
Central & Eastern Europe	Austria, Poland, Hungary, Czech Republic, Slovakia, Bulgaria, Romania, Croatia, Slovenia & Ukraine	To be confirmed
France	France, South Africa	Patrick Thiels
Germany & Switzerland	Germany, Switzerland, Liechtenstein	Hans-Jörg Mauthe
Iberia	Spain, Portugal	Agustín de la Cuerda
Latin America	Argentina, Brazil, Colombia, Mexico	David Colmenares
North America	USA, Bermuda, Canada	Tracy Ryan (AGCS SE Board Member)
Southern Europe	Greece, Italy, Turkey	To be confirmed
United Kingdom	United Kingdom	Nadia Côté

As [previously announced](#), Joachim Mueller will lead Allianz Commercial as part of his responsibilities as CEO of AGCS SE. From the regulatory and licensing perspective, and to ensure local continuity, the legal names of AGCS companies and the various Allianz P&C entities such as Allianz Versicherungs-AG or Allianz France will remain. Similarly, each legal carrier will retain its existing financial strength rating. In 2022, the integrated business of Allianz Commercial generated more than €19 billion gross premium globally.

Allianz Commercial will serve a wide range of business customers around the globe ranging from global multinationals to family-owned and mid-sized enterprises, which are the backbone of the economy in many countries, as well as unique and complex risks such as offshore wind parks, shipping or aviation fleets or Hollywood film productions. To all these customers Allianz Commercial provides a wide range of traditional and alternative risk transfer solutions, risk consulting and global program services (Allianz [Multinational](#)) as well as seamless claims handling.

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About Allianz Commercial

Allianz Commercial is the center of expertise and global line of Allianz Group for insuring mid-sized businesses, large enterprises and specialist risks. Among our customers are the world's largest consumer brands, financial institutions and industry players, the global aviation and shipping industry as well as family-owned and medium enterprises which are the backbone of the economy. We also cover unique risks such as offshore wind parks, infrastructure projects or Hollywood film productions. Powered by the employees, financial strength, and network of the world's #1 insurance brand, we work together to help our customers prepare for what's ahead: They trust on us for providing a wide range of traditional and alternative risk transfer solutions, outstanding risk consulting and Multinational services as well as seamless claims handling. Allianz Commercial brings together the large corporate insurance business of Allianz Global Corporate & Specialty (AGCS) and the commercial insurance business of national Allianz Property & Casualty entities serving mid-sized companies. We are present in over 200 countries and territories either through our own teams or the Allianz Group network and partners. In 2022, the integrated business of Allianz Commercial generated more than €19 billion gross premium globally.

These assessments are, as always, subject to the disclaimer provided below.

Cautionary note regarding forward-looking statements

This document includes forward-looking statements, such as prospects or expectations, that are based on management's current views and assumptions and subject to known and unknown risks and uncertainties. Actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements.

Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) adverse publicity, regulatory actions or litigation with respect to the Allianz Group, other well-known companies and the financial services industry generally, (iv) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (v) mortality and morbidity levels and trends, (vi) persistency levels, (vii) the extent of credit defaults, (viii) interest rate levels, (ix) currency exchange rates, most notably the EUR/USD exchange rate, (x) changes in laws and regulations, including tax regulations, (xi) the impact of acquisitions including and related integration issues and reorganization measures, and (xii) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

No duty to update

Allianz assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

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