



**Current Situation –  
Experiences and Expectations of Vienna Insurance Group**

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Vienna Economic Forum, 27<sup>th</sup> February 2009

## Vienna Insurance Group

Operating in **23 countries**  
of Central and Eastern Europe

**Largest international insurance Group**  
in Central and Eastern Europe

No other insurance Group has a **higher**  
**CEE-share of premiums** –  
Vienna Insurance Group is growing more strongly  
than the competitors in CEE

**Around 23,000 employees**

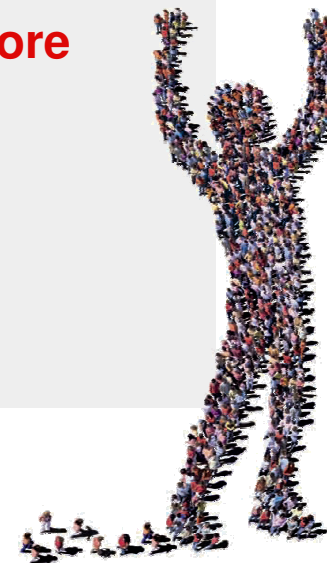


## Business development 2008 (preliminary)

**Premium volume**<sup>1,2</sup> reached **EUR 8,324.13 mn** (+16,1%)  
– thereof CEE **EUR 4,167.01 mn** (+35,6%)

Preliminary result 2008: **Increase in Group profit before taxes** from EUR 437 mn **to about EUR 540 mn**

Stable **combined ratio** (net) of about **96%**



<sup>1</sup> incl. s Versicherung Austria since 1 July 2008; incl. Wüstenrot; BA-CAV and Unita included from January-June 2008 only

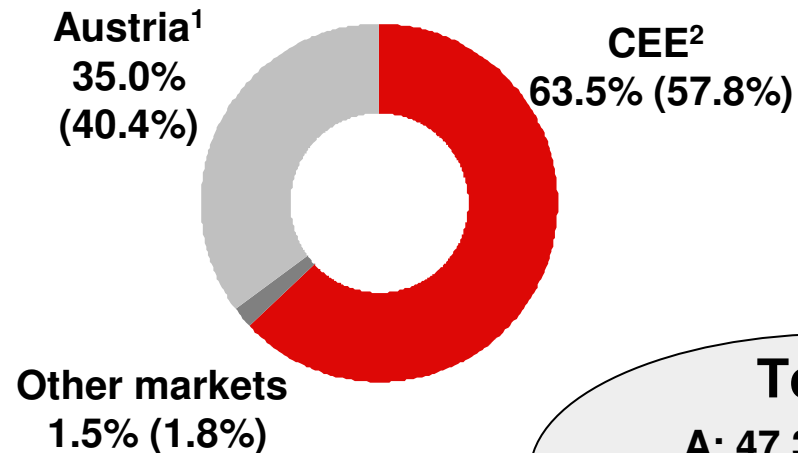
<sup>2</sup> incl. s Versicherung CEE Group since 1 October 2008 (excl. BCR Non-Life and BCR Life)

# Percentage of premiums

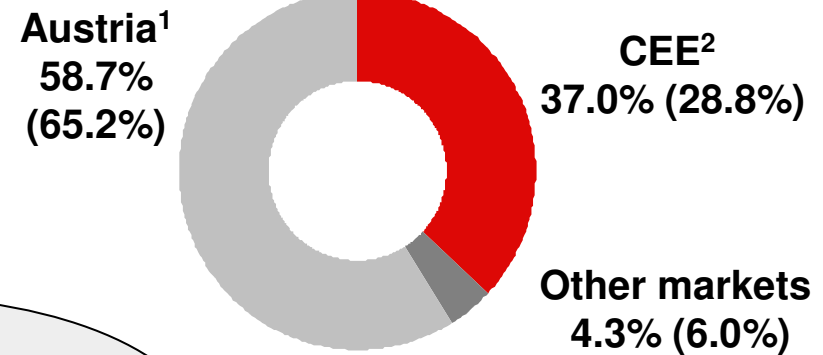
Preliminary premiums written, 2008 (2007)

**For the first time more than 50% of preliminary total premiums generated in CEE**

## Property/Casualty



## Life



## Total

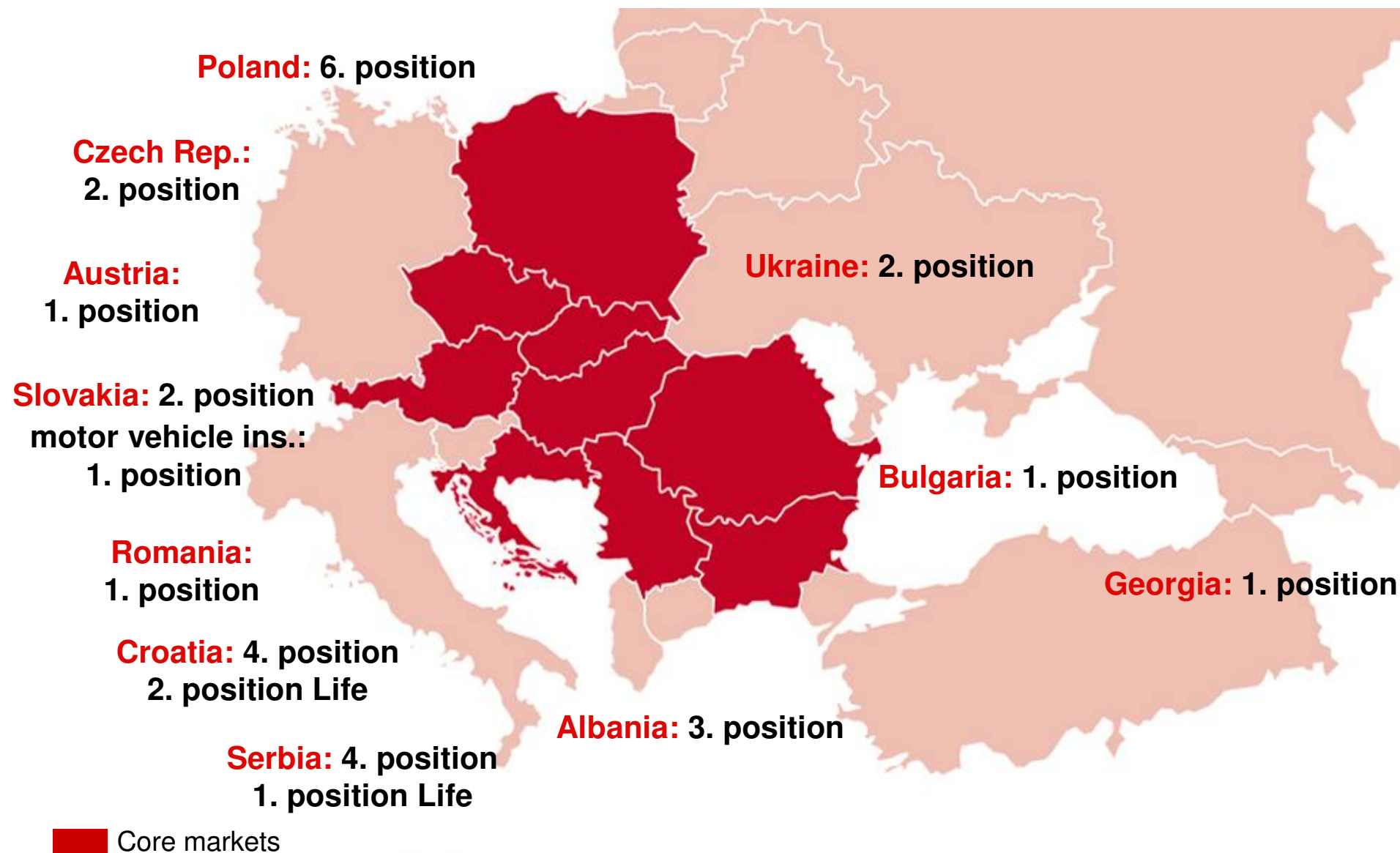
**A: 47.3% (53.6%)**  
**CEE: 50.1% (42.9%)**  
**Other: 2.6% (3.5%)**

<sup>1</sup> incl. s Versicherung Austria as of 1 July 2008, incl. Wüstenrot, BA-CAV included from January-June 2008 only

<sup>2</sup> incl. s Versicherung CEE Group as of 1 October 2008 (excl. BCR Non-Life and BCR Life)

# Vienna Insurance Group is No. 1 in the CEE region

## Top market positions in the countries





**The Number 1 in Central and Eastern Europe**  
through acquisition of s-Versicherung in 6 markets of VIG

**VIENNA**   
**INSURANCE GROUP**



**ERSTE**   
**BANK**

 **VERSICHERUNG**

 **POJIŠŤOVNA**  
ČESKÉ SPOŘITELNY

 **POIŠŤOVŇA**  
SLOVENSKEJ SPORITELNE

 **ERSTE**  
BIZTOSÍTÓ

 **BCR** ASIGURARI  
DE VIATA

 **BCR** ASIGURARI  
GRUPUL BANCA COMERCIALA ROMANA

 **ERSTE**  
OSIGURANJE

- Enormous customer potential
- Development of market position in Central and Eastern Europe
- General distributorship agreement between Erste Bank and VIG

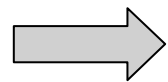
## Vienna Insurance Group will benefit from further growth potential in CEE:

### Introduction of private health insurance

First steps are planned in Slovakia, Czech Republic, Poland, Romania and Hungary.

#### Why now?

- Private health expenses in CEE considerably below Western European levels
- Nationwide availability of suppliers of highly qualified medical services increased strongly in CEE during the last few years



therefore the catch-up process for private health expenses to Western European levels will accelerate

#### Why we?

- V.I.G. has the most developed distribution network and is the largest international supplier of insurance services in CEE
- V.I.G. is an expert in the health insurance business because of its 75 years of experience

# Promises made – promises kept!

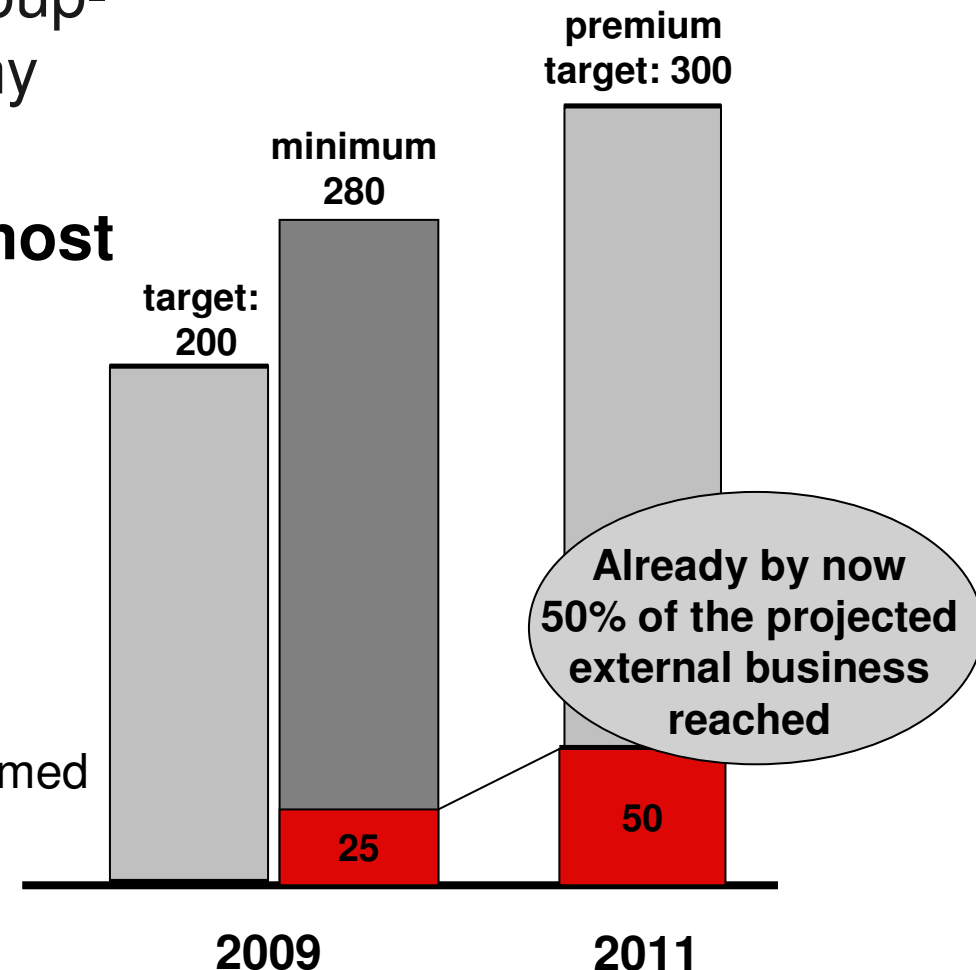
in EUR mn

Successful market entry of group-owned reinsurance company

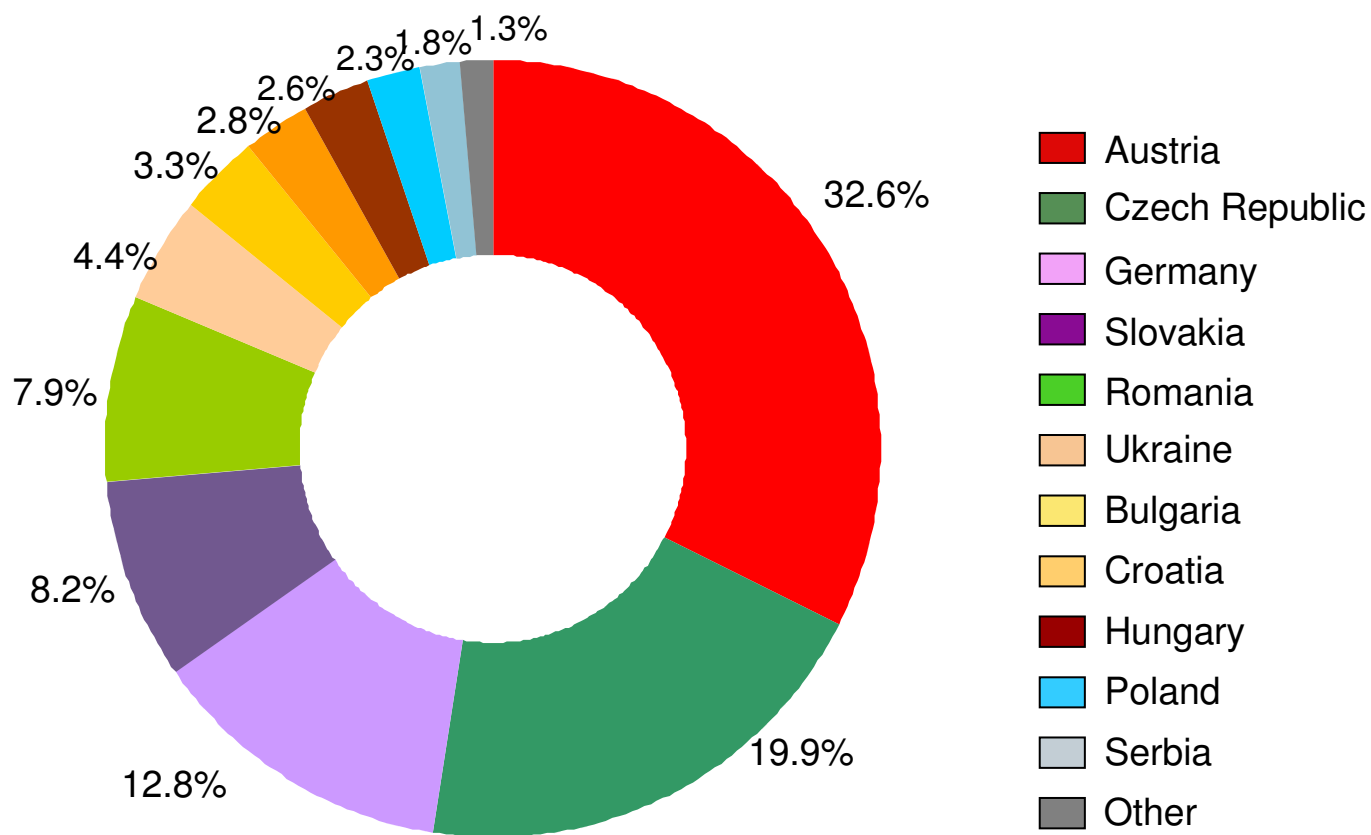
**VIG RE:**

**premium target for 2011 almost reached by now**

- Projected targets exceeded
- External reinsurance business – better than expected
- S&P rating: A+, stable outlook
- ROE expectation of 20% for 2011 confirmed
- Scaling-up of premium target 2011 considered



## More than half of reinsurance business in non-life business generated in CEE



**Thank you for your attention!**