



Bianca Tetteroo
Chair of the Executive Board

Michel Lamie
Chief Financial Officer and Vice-Chair of the Executive Board

Lidwien Suur
Member of the Executive Board

Achmea investor update 2021

Zeist | 2 December 2021

Introduction speakers



Bianca Tetteroo

Chair of the Executive Board

- *Joined the Executive Board in June 2015*
- *Became chair of the Executive Board in April 2021*

Current:

- *Member of the Board of the Dutch Council for Cooperatives*
- *Member of the Board of the Dutch Association of Insurers*
- *Member of the Supervisory Board of Netspar*
- *Member of the Supervisory Board of the Kunsthal Rotterdam*

Previous:

- *Started her career at Mazars*
- *Followed by former Fortis*
- *Started at Achmea in 2009 where she became finance director of Syntrus Achmea*
- *Chair of the Pension & Life division*
- *Executive Board member (Pension & Life, Asset Management, Health and IT)*



Michel Lamie

Chief Financial Officer and
Vice-Chair of the Executive Board

- *Joined the Executive Board in January 2017*
- *Became Chief Financial Officer in April 2017*
- *Became Vice-Chair in April 2021*

Current:

- *Member of the Supervisory Board of Koninklijke De Heus*

Previous:

- *Started his career at KPMG*
- *Followed by CFO of RSA Benelux*
- *Group Director Finance & Control at Achmea*
- *Vice-Chair and Executive Board Chair of De Goudse Verzekeringen*
- *Board member of the Dutch Association of Insurers*



Lidwien Suur

Member of the Executive Board

- *Joined the Executive Board in September 2019*

Current:

- *Chair of the Non-Life Insurance sector management board of the Dutch Association of Insurers*
- *Member of the Board of the Guarantee Fund Motorised Vehicles*
- *Member of the Board of the Dutch Motor Insurers' Bureau*
- *Member of the Supervisory Board of Microcredit for Mothers*

Previous:

- *Started her career at ING/Nationale-Nederlanden*
- *Managing director of Unigarant and ANWB Verzekeren*
- *CFO of ANWB*

Agenda

Content



Strategy update



**Financial and capital
management update**



Non-Life deep-dive



Q&A

A modern glass-walled building with a wooden deck and a pond with koi fish. The building has a multi-level structure with large glass windows and a dark metal frame. The pond is in the foreground, with several koi fish swimming in the water. The deck is made of light-colored wooden planks. There are green plants and trees around the building and pond. The sky is clear and blue.

ACHMEA INVESTOR UPDATE 2021

STRATEGY UPDATE

BIANCA TETTEROO

Unique financial service provider with a solid foundation

Well positioned to further expand our market leading position

Solid foundation

- Strong foundation and well positioned for further growth and optimisation
- Dutch insurance market leader with a cooperative identity, strong brands, diversified distribution and innovative services
- Market leading positions in Health, Non-Life and Asset Management in the Netherlands
- Financial performance in line with our strategic goals
- Strategy 'The Sum of Us' focuses on growth in selected areas and leverages group synergies to optimise performance

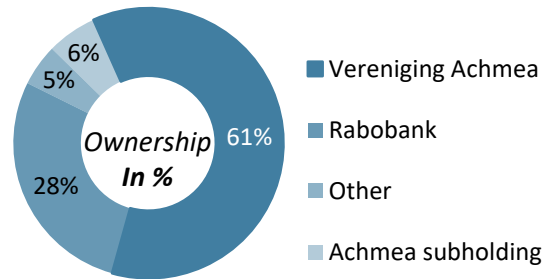
Accelerate 'The Sum of Us'

- Clear Group strategy and ambitious purpose in place
- Sustainability is in the core of our strategy and purpose
- Focus on group synergies through one Achmea
- Continuous innovation in our products and services for our more than 13 million customers
- Five essential building blocks for executing strategy:
 - Customer focus is reflected in high customer satisfaction
 - Build upon our expertise in data and digital through 5 strategic themes company-wide
 - Skilled employees are the driving force behind our strategy
 - Work together with partners to achieve our goals
 - Outstanding financial position
- Strategy and financial targets with strong focus on execution

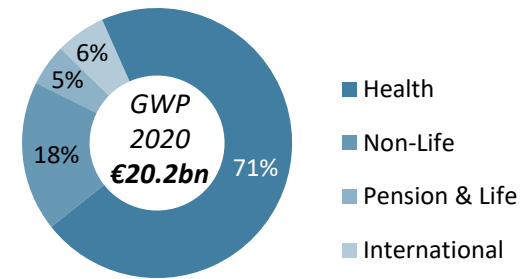
Dutch market leader with a mutual identity with strong brands, diversified distribution and innovative services

Mutual identity

Majority owned by our customers through the Vereniging Achmea ("Achmea association")



Diversified written premium base



Main characteristics

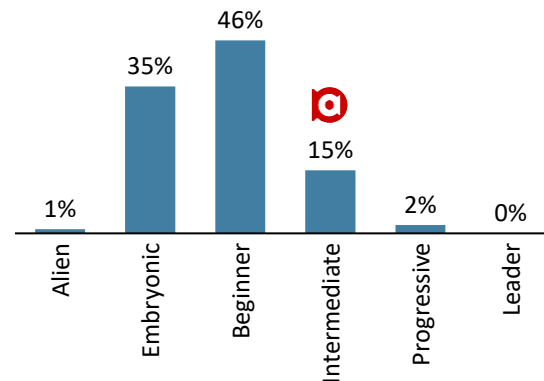
- Strong and solid insurance group with a mutual identity, founded in 1811
- Clear market leader in Dutch Non-Life and Health insurance, well positioned in Dutch fiduciary asset management
- Interpolis, Centraal Beheer and Zilveren Kruis are among the most recognised insurance brands in the Dutch market with high Net Promotor Scores (NPS)
- Well diversified distribution mix through the intermediary, direct and banking channels; well positioned for market developments
- Recognised as market leader in innovation and digitisation
- Positioned for growth through:
 - Unique distribution mix
 - Know-how in Dutch retirement market, with asset management, mortgages and pension administration services
 - Selected international markets

Strong and recognised brands



Digital and innovative insurer

Digital insurer strategy assessment:
Achmea in top quartile of peer group¹



¹ Gartner digital insurer strategy assessment, January 2021

Achmea has a solid foundation and is well positioned for further growth and optimisation

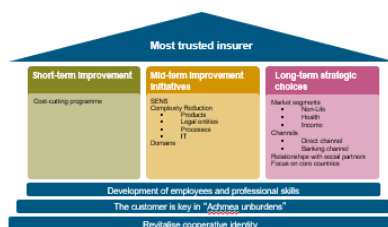
Growth through mergers

16 UNITS



House in order

10 DIVISIONS



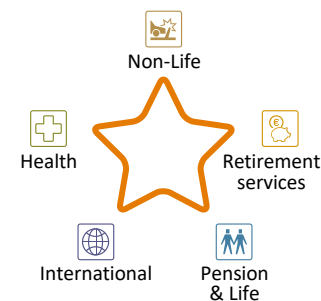
Acceleration & Innovation

8 DIVISIONS



Delivering Together

5 BUSINESS LINES



The Sum of Us

ONE ACHMEA



SUSTAINABLE LIVING. TOGETHER.

2009

2013

2016

2020

2025

- Complex organisation
- High operating expenses
- About 24,000 FTE

- Divestments in home country and abroad
- Reorganisation
- Complexity reduction
- ~€350 mln cost reduction realised
- Decrease of 3,000 FTE

- Digital customer service
- Investments in innovation
- Further complexity-reduction
- ~€400 mln cost reduction realised
- Decrease of 3,500 FTE

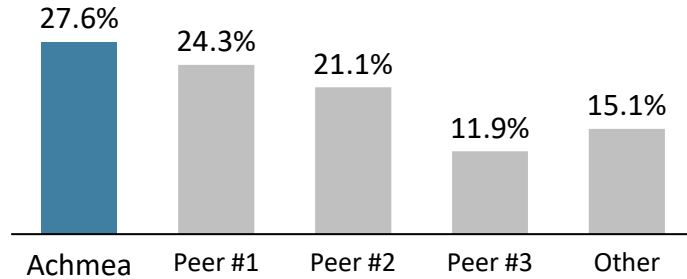
- Steering through 5 chains
- Agile implemented
- New business models
- ~€275 mln cost reduction realized, exceeding €200 mln target
- Decrease of 1,000 FTE since YE 2016

- Well positioned to accelerate growth based on our purpose and our integrated 'one Achmea' strategy
- Use of synergies and economies of scale advantages across business lines and with partners
- Strategy and financial targets with strong focus on execution

Market leading positions in Health, Non-Life and Asset Management in the Netherlands

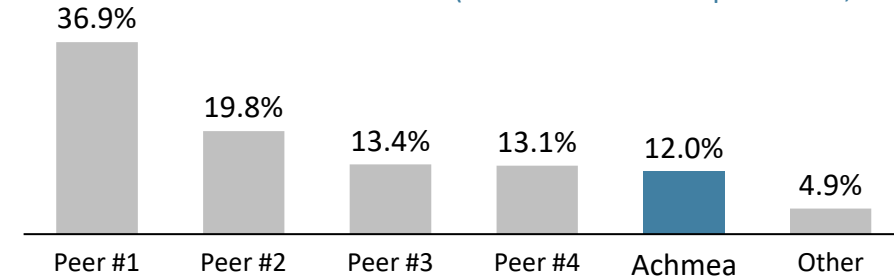
Market share Health

(based on #policies, 2021)¹



Market share Pension & Life

(based on technical provisions, 2020)²



Large customer base with around 13 million customers in the Netherlands and abroad

#1

Health NL¹

#1

Non-Life NL²

#5

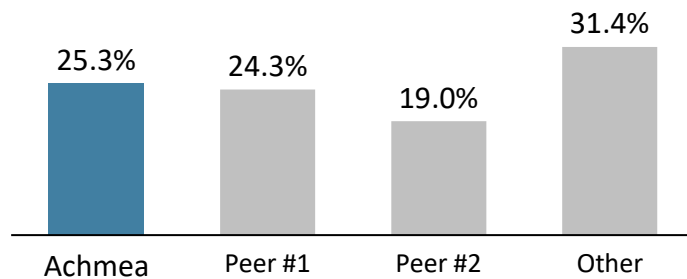
Life NL²

#4

Asset Management NL³

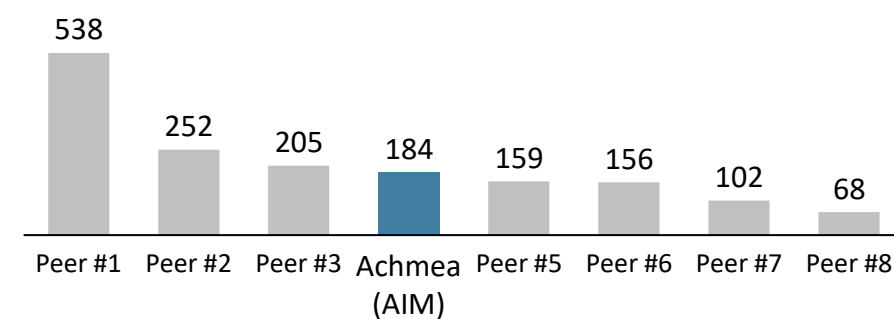
Market share Non-Life

(based on GWP, 2020)²



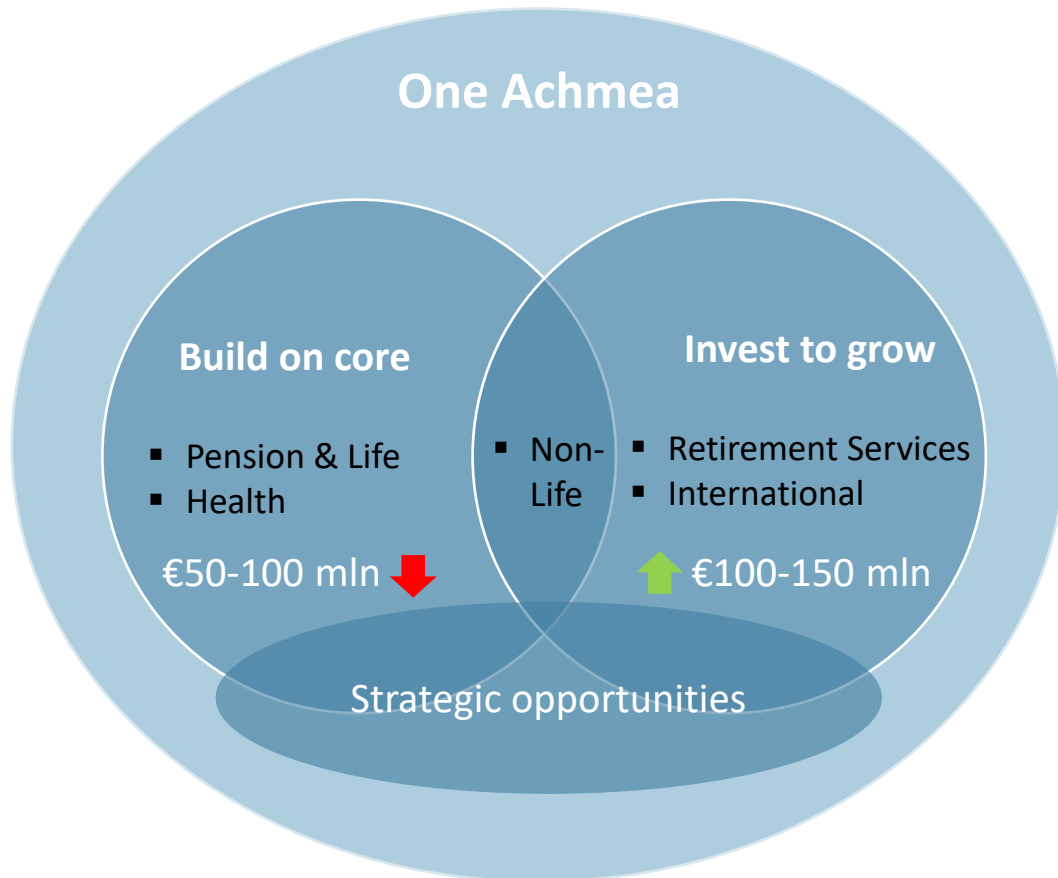
Ranking Dutch Asset Management

(based on AuM in the NL in € billion, YE2019)³



¹ Based on #policies in 2021, source: Vektis | ² Based on Life and UL technical provisions, inc. risk margin or GWP (Non-Life). Source: Achmea analysis based on DNB statistics as of YE2020. Only Dutch insurers that are subject to DNB-supervision, excluding foreign insurers | ³ Based on YE2019 AuM in EUR billion, source: PensioenPro based on IPE2020

Strategy 'The Sum of Us' with focus on growth in selected areas and group synergies to optimise performance



One Achmea

- Focus and one voice as a result of clear group purpose
- Use group synergies e.g. IT, commercial excellence, digitalisation, ESG capabilities, asset management and sourcing

Build on our core

- Change in portfolio due to run-off service book Pension & Life freeing up capital
- In Non-Life expand leading position in Retail P&C and grow in SME and Income, in close collaboration with our partner Rabobank
- Grow Health business to a stable 5 mln customers

Save to invest to grow

- New Dutch pension legislation with opportunities for the asset management and pension administration activities in our Retirement Services, with focus on further digitalisation and volume growth
- International activities can profit and grow from the sharing of skills and knowledge within the Group

Strategic opportunities

- Targeted M&A to accelerate strategy or scale, both in the Netherlands and internationally

Strategy and financial targets with a strong focus on execution



- One integrated management agenda
- Underlying targets cascaded down from the group strategy
- Clear and actionable targets, both strategic, financial and social
- Continuous performance dialogue between Executive Board and business lines
- Operating model and governance support performance dialogue
- Enable employees to create performance culture through shared values

VISION **SUSTAINABLE LIVING. TOGETHER.** THE **achmea** WAY

Profile:

We are a financial service provider by and for customers

Ambition:

Achmea creates sustainable value for its customers, employees and company and society at large

Mission

Together we solve major social issues in the domains:



Bringing healthcare closer



Smart mobility



Carefree living & working



Income for today and tomorrow

Building blocks

1.

Large customer base

2.

Skilled employees

3.

Strong partnerships

4.

Expertise in data & digital

5.

Outstanding financial position



Our Values are

Passionate Contemporary Ambitious Proud Decisive

Sustainability is in the core of our strategy: Sustainable Living. Together.

We commit ourselves to a net zero strategy



Signatory of:



Achmea will join and participate in the Net Zero Insurance Alliance and the Partnership for Carbon Accounting Financials (PCAF) – this ensures a transition strategy that is comparable and measurable¹.

Sustainability in products and services

- Calculate the carbon footprint of our insurance portfolio
- Chart a route to net zero ultimately in 2050 and earlier if a scientific basis is available
- Influence customer behaviour through our direct channels

Sustainability in investments

- Net zero footprint of liquid investments in 2040¹
- Minimal energy label of A for real estate investments by 2030
- Average energy label of A for mortgages by 2030
- Use ESG knowledge and capabilities of AIM and SAREF

Sustainability in business operations

- Climate neutral business operations in 2030
- Net zero carbon emissions and energy consumption
- Procurement 100% circular and energy efficient

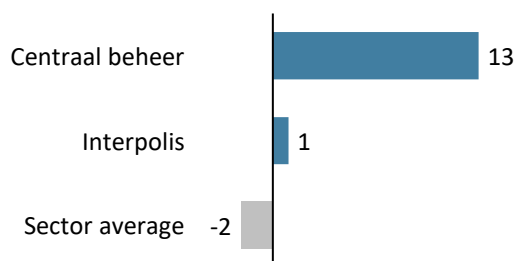
¹ Based on fact-based scientific foundation IPCC (International Panel on Climate Change)

Customer focus reflected in high customer satisfaction

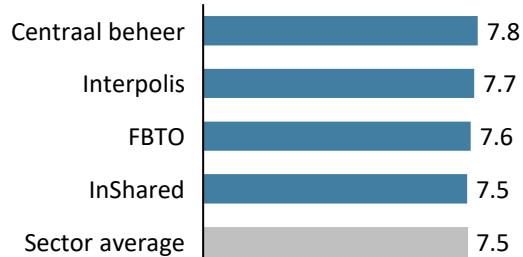
Our customers come first; in addition we focus on growth, based on market leadership

High customer satisfaction Achmea's brands

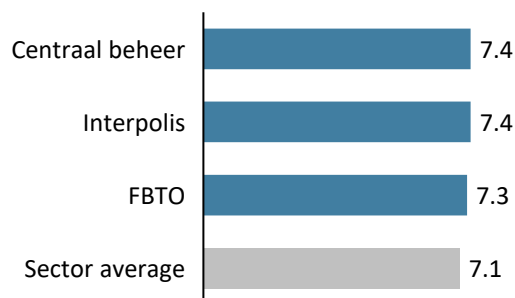
NPS P&C Commercial ¹



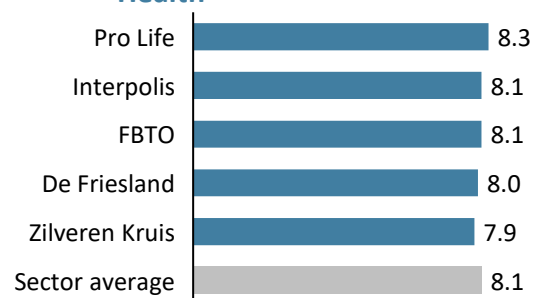
P&C Retail ²



Life Retail ²



Health³



Founded by and for customers and customer-driven

- Close to the customer. Readily available assistance via the direct channel.
- On the ground after major claims events
- Further increasing customer satisfaction is a top priority

Concentrate on further growth along several paths

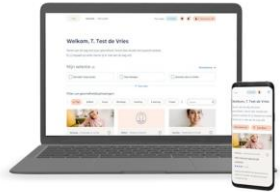
- Organically in the market, with strong brands and highly-rated service
- Using economies of scale of the group, creating new 'cross domain' proposition
- Working with partners (companies, institutions)
- Active monitoring of opportunities for non-organic growth in the Netherlands and abroad

Strong starting point with a large customer base, digital skills, top brands and distribution mix

- Opportunities for organic growth domestically and abroad in non-life, health, income protection and retirement services with room for innovative services

¹ KTO zakelijk 2020 Verbond van verzekeraars (<https://www.verzekeraars.nl/>) | ² the Dutch Association of Insurers 2020 <https://www.verzekeraarsinbeeld.nl/>) | ³ MarketResponse (formerly SAMR), Klantenmonitor Zorgverzekeringen

We continuously innovate our products and services for our more than 13 million customers



Gezond ondernemen Portaal (*healthy entrepreneurship portal*): a platform that connects service suppliers with companies to improve the health and sustainability of the employees

Lekker bezig (*on a roll*): an app that gives employees insights, advice and tooling to fulfill their needs in the field of health, work-life balance and development opportunities



Wegwijs VR (*guide virtual reality*): a combination of virtual traffic lessons and a workbook to prepare elementary school students to participate in traffic independently and confidently

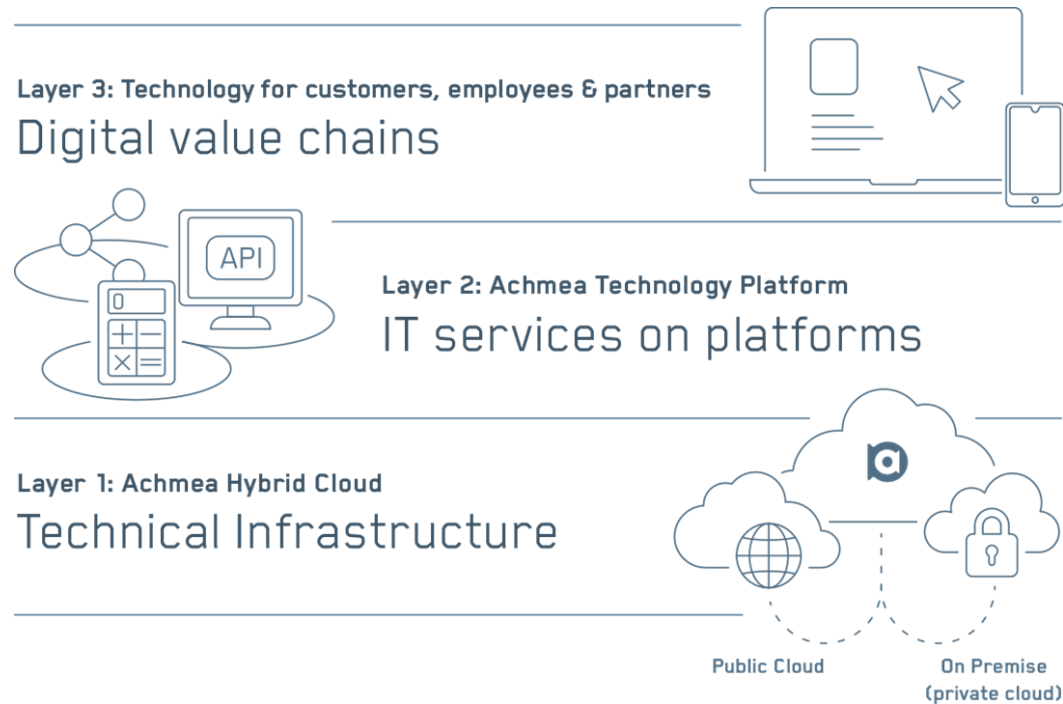


Interpolis.

- Customers recognise and acknowledge that Achmea works in the interests of customers
- Continued innovation by adding services to stay relevant for customers
- Set the tone in the market with a focus on the major social issues in the domains identified in our purpose
- Continue to innovate by fulfilling cross-domain customer needs
- Use data as an asset and ethically responsibly in the interest of our customers, e.g. Onlia's mission is 'to make Canada safer' through user based car insurance (UBI)
- Based on our Dutch DNA further expand our position in the institutional market especially benefiting from Dutch pension reform
- Use existing expertise across the group, e.g. through the expansion of InShared

Build upon our expertise in data and digital through 5 strategic themes company-wide

Teams first, output driven, time & location independent



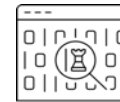
People and organisation

The driving force in the ecosystem



Ways of working

Committed to providing the best service



Data first

Focus on online and real-time data processing and use data to innovate propositions



Apply

Re-use our platforms for IT services

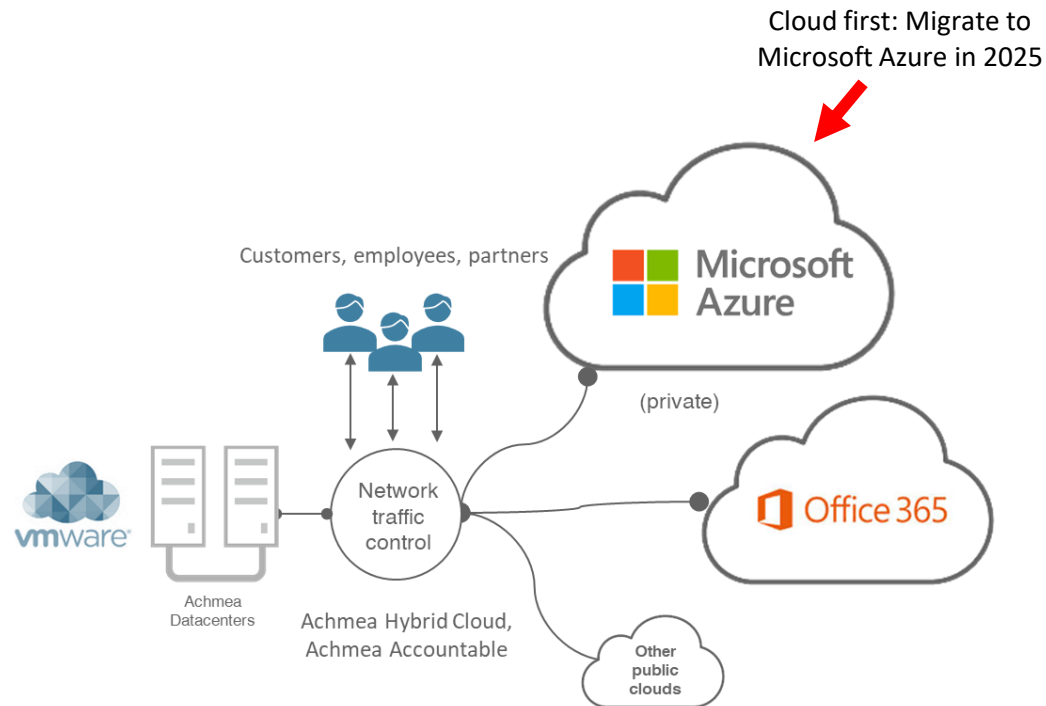


Cloud first

Cloud technology selected for our infrastructure

Microsoft Azure cloud is the basis for our technology platform

Teams first, output driven, time & location independent

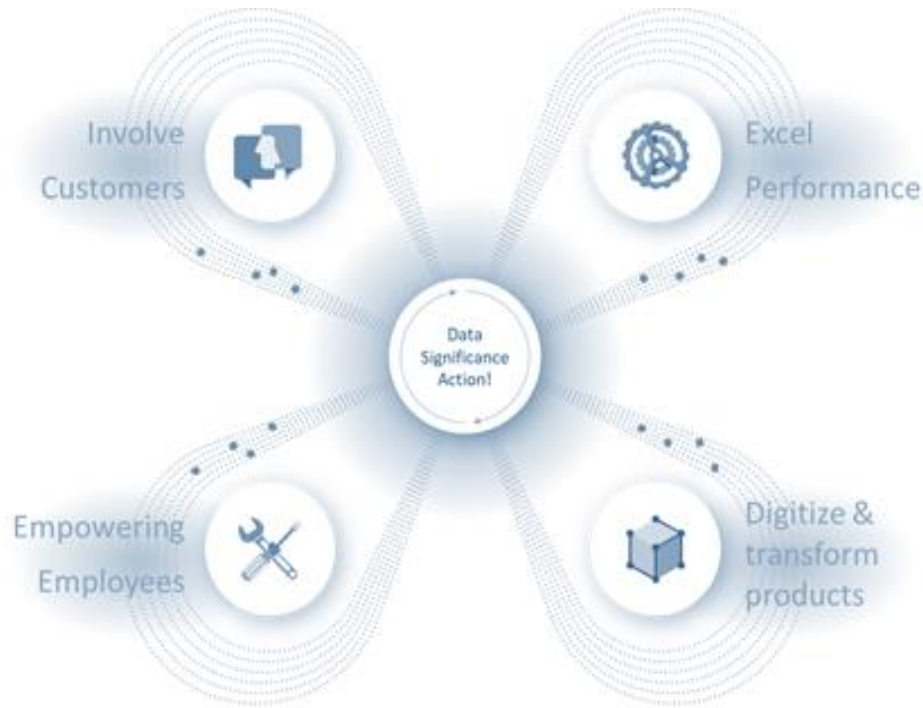


Migrate to Microsoft Azure in 2025

- Rationalisation of legacy applications and infrastructure
- Leverage Microsoft Azure cloud to the fullest: scalability, functionality and flexibility in costing
- Primary focus on development of internal staff
- Solid partnerships with leading technology providers
- Implementing our roadmap to Microsoft Azure
 - Done: Pega, SiteCore, data-analytics
 - In progress: SAP, OutSystems

Use data to the fullest for innovation and to improve performance

Teams first, output driven, time & location independent



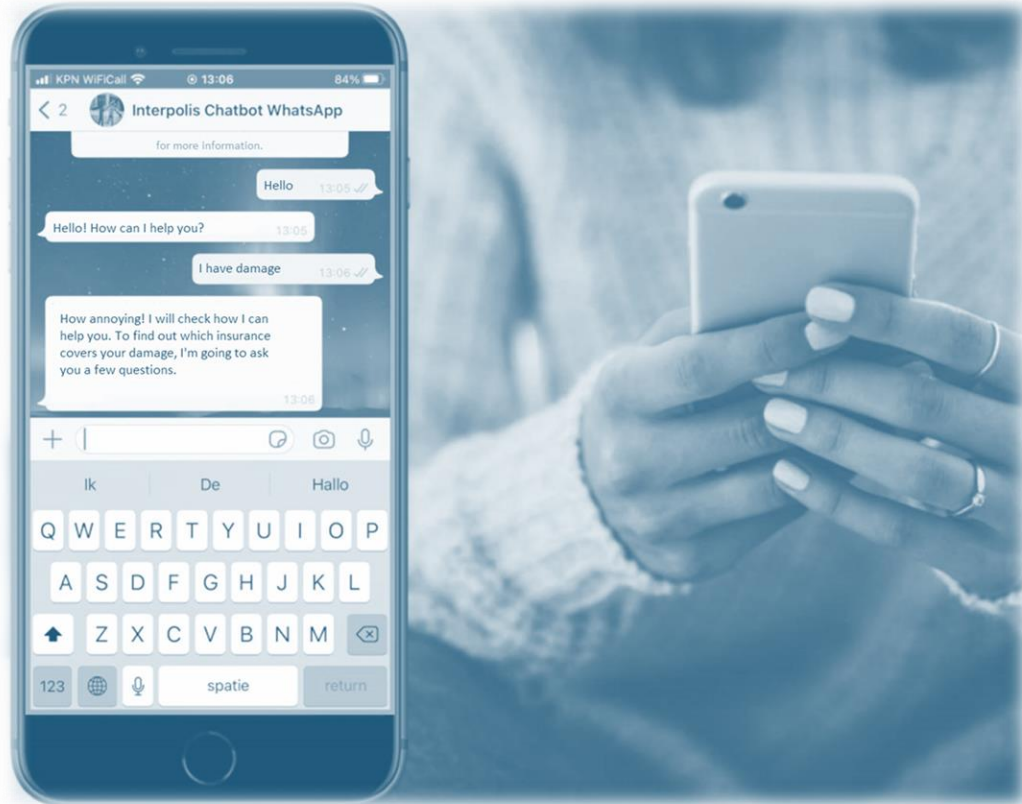
Using data to improve our performance

- Using data for digital customer journeys
- Using data to innovate our propositions
- Improving data quality for single sources of truth and 'daily close'
- IT-security and privacy 'by design' for ethical use of data, in all of our market segments
- Improving skills and competencies in data-analytics
- Leveraging functionality and flexibility of cloud services

Source: Microsoft

Converting our skills into success

Teams first, output driven, time & location independent



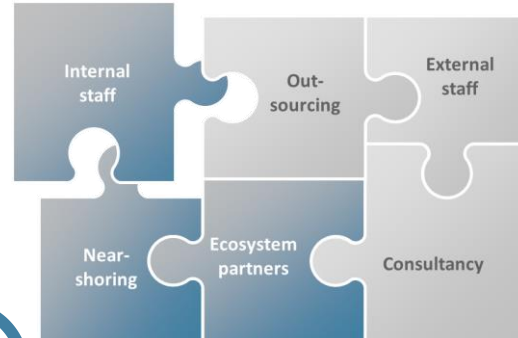
Applying our data and our technology platform for digitalisation

- Seamlessly working from home during Covid-19 period
- Digital omnichannel customer interactions for all brands, e.g.:
 - Automatic underwriting private Non-Life: 95%
 - First notification of loss: 40% of private claims
 - More than 98% of Zilveren Kruis claims processed STP
- Using data to innovate product and services, e.g. the use of drones and aerial images to assess greenhouse damage from hailstorms
- Integrating new technologies in our omnichannel customer contact (digital assistants)
- Seamless integration of Interpolis in Rabobank app

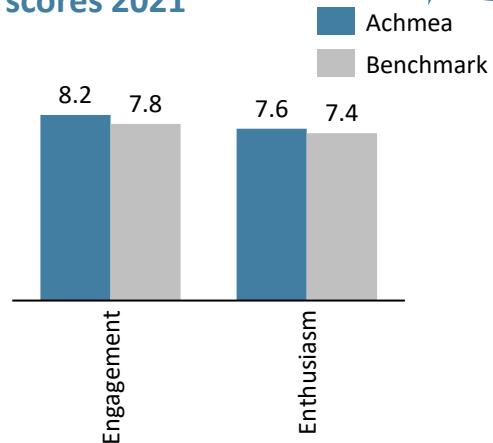
Skilled employees are the driving force behind our strategy

Achmea's employers pledge

- ✓ At Achmea I get the trust to perform to my potential. My talents are used and I will be seen.
- ✓ My work is meaningful for our customers and is appreciated.
- ✓ I also trust in my colleagues. We work for and with each other.
- ✓ When I leave, Achmea has improved and I have developed myself as a professional and a person.



Employee engagement scores 2021



- Investing in employability of our employees, facilitating the transfer 'from work to work', inside and outside Achmea
- Our core workforce is extended with nearshoring and partners in our ecosystem
- Learning ability of people and teams as a cornerstone
- Long history of output driven, time & location independent working, now the new reality
- Continuous feedback loop on performance, introduction 34 hour working week
- High employee engagement and enthusiasm despite Covid-19

Work together with partners to achieve our goals



Core company partners

- Rabobank and Interpolis have a leading position in bancassurance
- Shared community involvement and cooperative history

Renewal and innovation partners

- Partnership InAdmin RiskCo, focused on digital pension platform
- Collaboration with Royal HaskoningDHV, making healthcare real estate more sustainable
- IT partners, including Microsoft and ATOS, strengthen our competencies in our approach to data & digital

International partners

- Onlia is a joint venture of Achmea and Fairfax
- Fairfax brings market knowledge and Achmea brings IT

Social partners

- Founding partner for SchuldenlabNL (helping people to cope with their debts)

Unique financial service provider with a solid foundation

Well positioned to further expand our market leading position

Solid foundation

- Strong foundation and well positioned for further growth and optimisation
- Dutch insurance market leader with a cooperative identity, strong brands, diversified distribution and innovative services
- Market leading positions in Health, Non-Life and Asset Management in the Netherlands
- Financial performance in line with our strategic goals
- Strategy 'The Sum of Us' focuses on growth in selected areas and leverages group synergies to optimise performance

Accelerate 'The Sum of Us'

- ✓ Clear Group strategy and ambitious purpose in place
- ✓ Sustainability is in the core of our strategy and purpose
- ✓ Focus on group synergies through one Achmea
- ✓ Continuous innovation in our products and services for our more than 13 million customers
- ✓ Five essential building blocks for executing strategy:
 - ✓ Customer focus is reflected in high customer satisfaction
 - ✓ Build upon our expertise in data and digital through 5 strategic themes company-wide
 - ✓ Skilled employees are the driving force behind our strategy
 - ✓ Work together with partners to achieve our goals
 - ✓ Outstanding financial position
- ✓ Strategy and financial targets with strong focus on execution

A modern glass-walled building with a wooden walkway and a pond with koi fish in the foreground. The building has a multi-level structure with large glass windows and a dark metal frame. The pond is in the foreground, with several koi fish swimming in the water. The walkway is made of wooden planks and runs along the edge of the pond. The sky is clear and blue.

A C H M E A I N V E S T O R U P D A T E 2 0 2 1

FINANCIAL & CAPITAL MANAGEMENT

MICHEL LAMIE

Consistent financial strategy with new financial targets to support the execution of 'The Sum of Us'

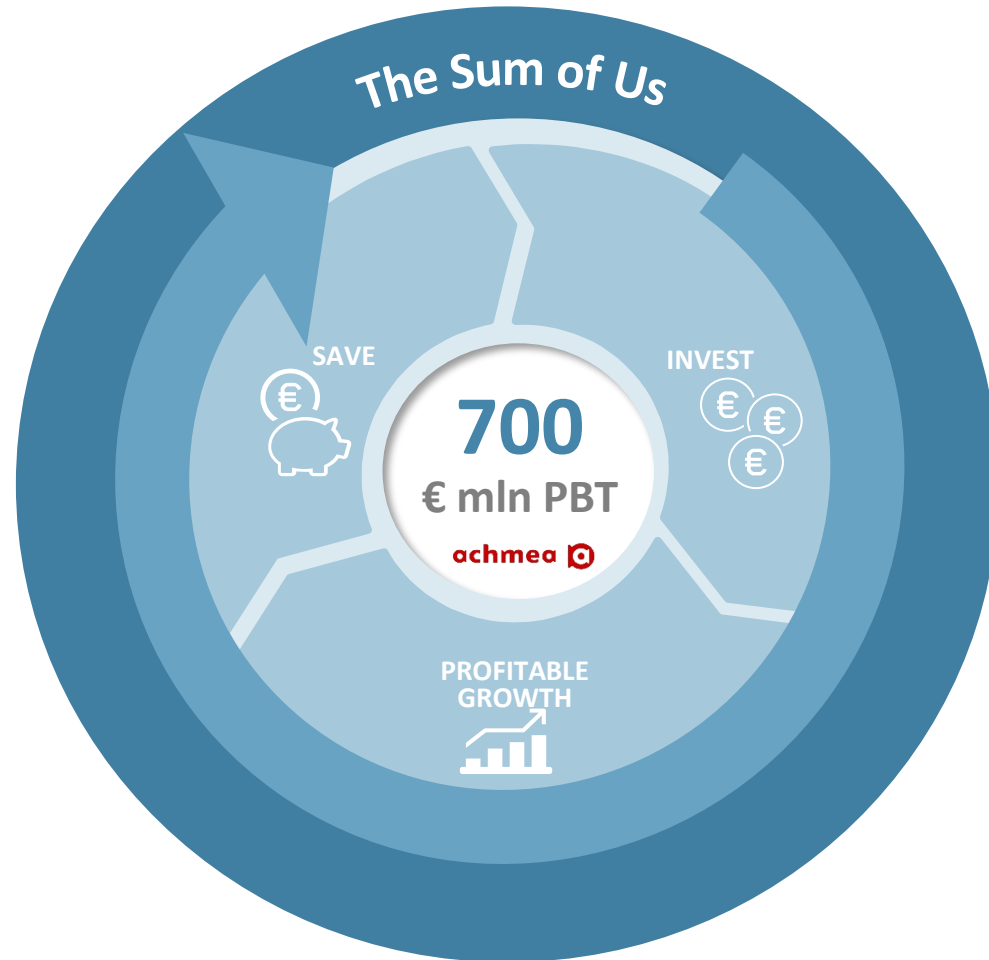
Improving and resilient financial performance over the last years in line with our strategic goals

- Improving operational result with solid capital ratios
- Substantial growth in premium, revenues and assets under management
- 2020 operational result ambition of €600 mln achieved
- Strong growth in result in 1H 2021

New financial targets with focus on growth of operational result and Free Capital Generation towards 2025

- Strategic focus on growth in selected areas, results improvement and value creation
- Ambitious new group targets to reflect our strategic focus, underpinned by solid capital and solvency levels
- Change in composition of Non-Health profit drivers to Non-Life, International and Retirement Services activities
- Active balance sheet management, supporting free capital generation

Our ambitions towards 2025



Save to invest to grow

- Focus on long term and sustainable value creation, while keeping a solid financial foundation
- Keep costs under control, while optimising underwriting and growing our business
- Strong financial performance creates the resources required to invest in growth, innovation, digitalisation and our ambitious contribution to society

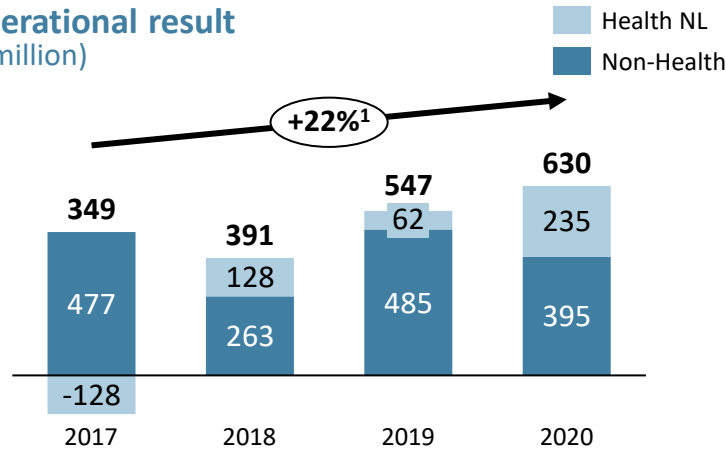
Targets towards 2025

- Increase operational result for the Non-Health business to €550-600 mln in 2025
- Operational result for Health business of €100-150 mln through the cycle
- Increase structural Free Capital Generation to €500 mln in 2025
- Maintain a strong and robust Solvency II ratio

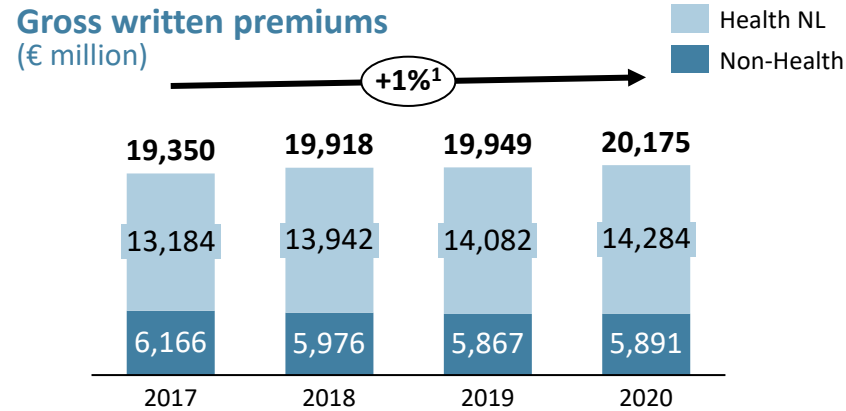
Improved and resilient financial performance over the last years...

Increase in operational result with robust capital ratios

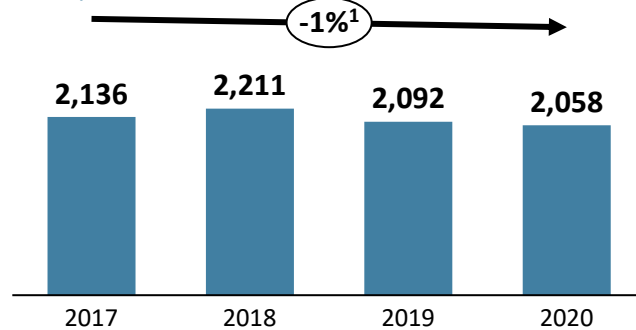
Operational result (€ million)



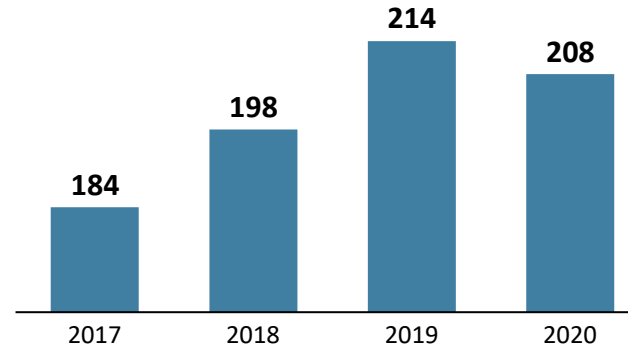
Gross written premiums (€ million)



Gross operating expenses (€ million)



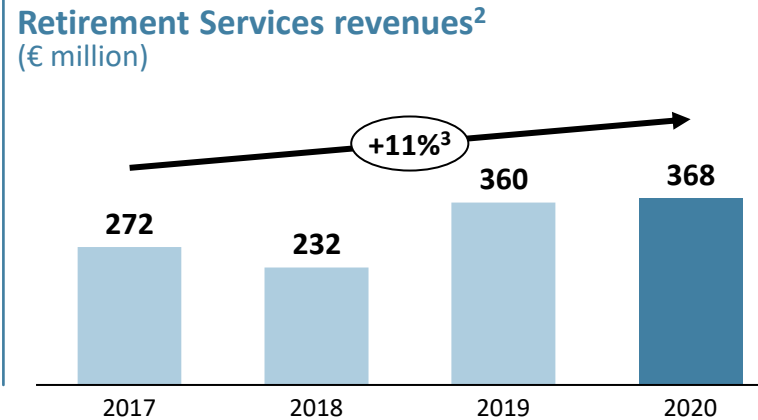
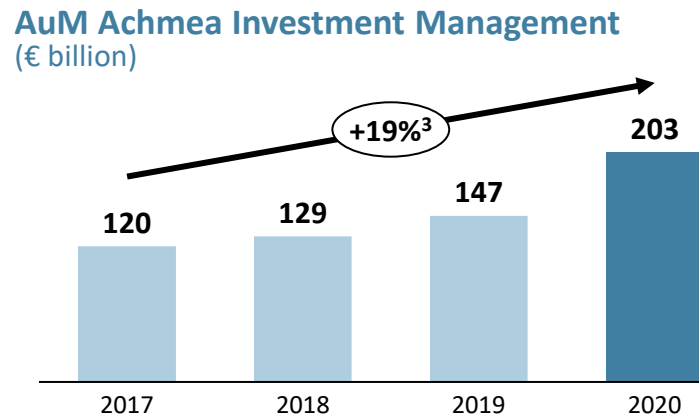
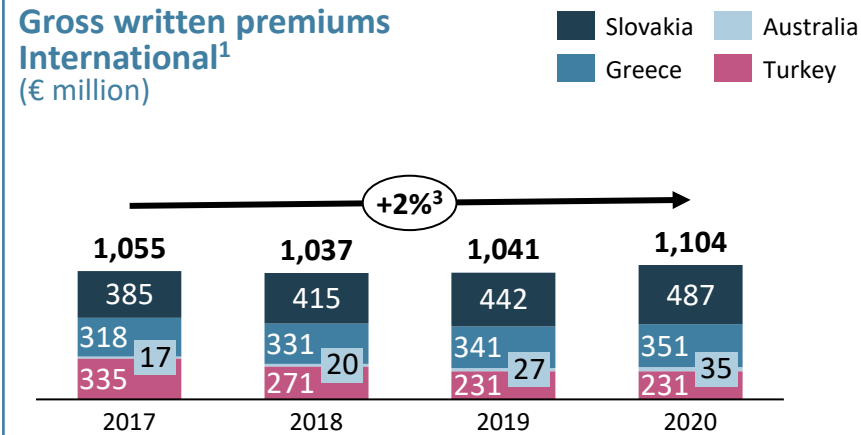
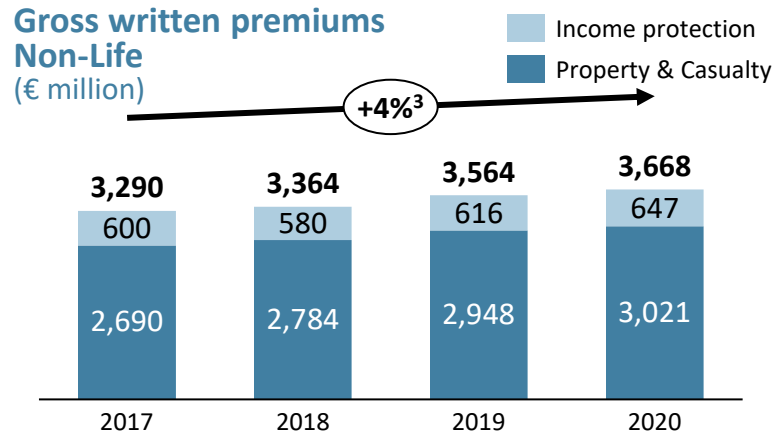
Solvency (SII) (%)



- Good performance in a low interest rate environment
- Increase in revenues Non-Life, International and Retirement Services activities compensated lower premiums of service book Pension & Life
- Improved underwriting and margins
- Increase in efficiency, with lower operating expenses and underlying business growth
- Ongoing investments in future growth through digitalisation and innovation
- Solid and resilient capital position

¹ CAGR

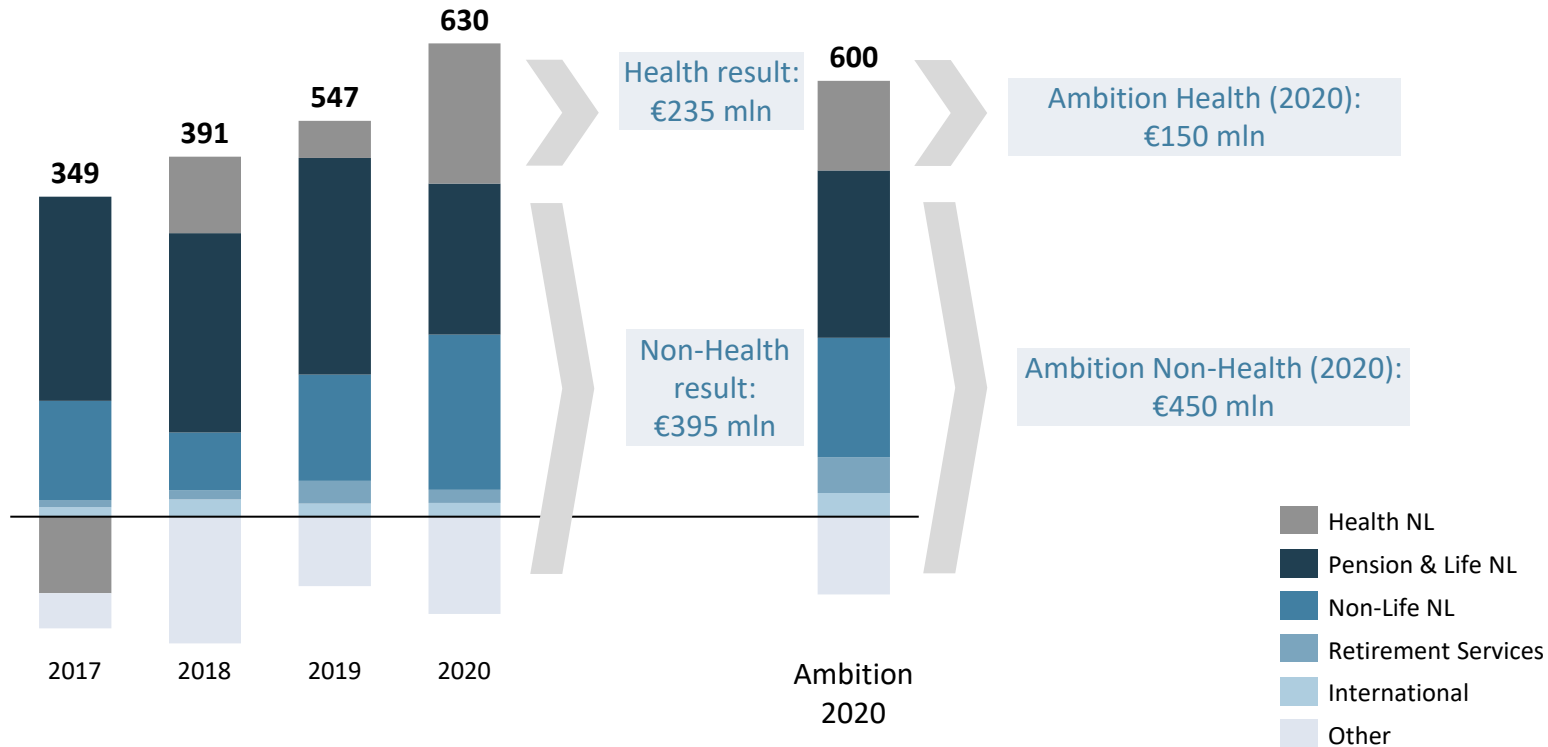
...With substantial growth in premium, revenues and assets under management



- Gross written premiums at Non-Life increased in both P&C and Income Protection, driven by organic growth
- At International activities, FX-rate decreases in Turkey were more than compensated by premium growth in Greece and Slovakia
- Excluding Turkey, premium income increased by 7% annually
- AuM at AIM increased strongly, largely driven by the acquisition of new clients
- Revenues at Retirement Services increased substantially, driven by growth in clients and AuM

¹ 2017 and 2018 excluding Ireland which was sold in 2018 | ² SAREF not included in Retirement Services revenues in 2017 and 2018 | ³ CAGR

2020 operational result ambition of €600 million achieved

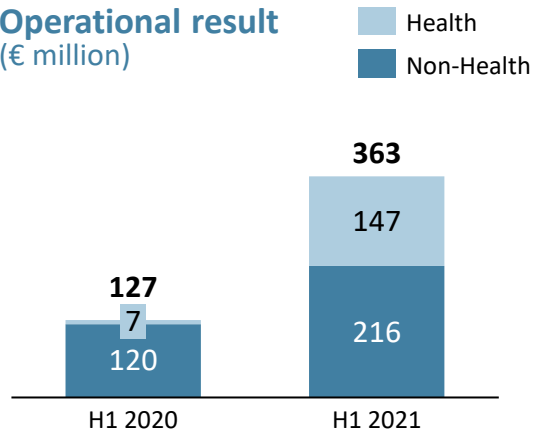


- In 2018 we set an operational result ambition of €450 mln for our Non-Health business and €150 mln for our Health business in 2020
- Despite exceptional circumstances in 2020, we achieved our operational result ambition of €600 mln
- Non-Health ambition realised in 2019; in 2020, results were negatively impacted by financial market conditions
- Health ambition realised in 2020: results positively impacted by contribution from the statutory catastrophe scheme

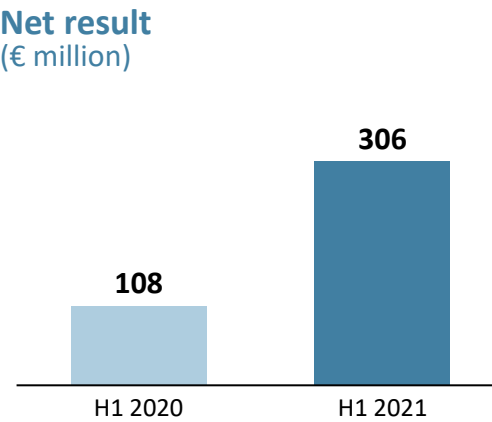
Strong growth in result in 1H 2021

Supported by higher investment results and Covid-19 impact

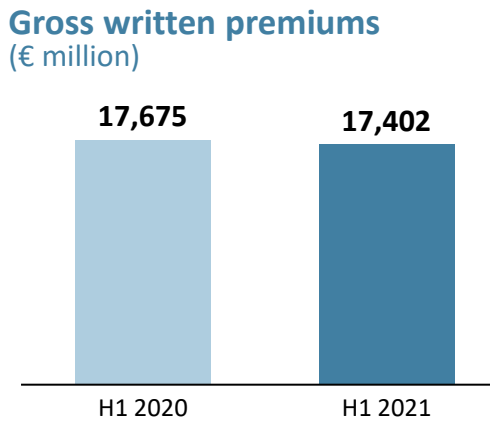
Operational result (€ million)



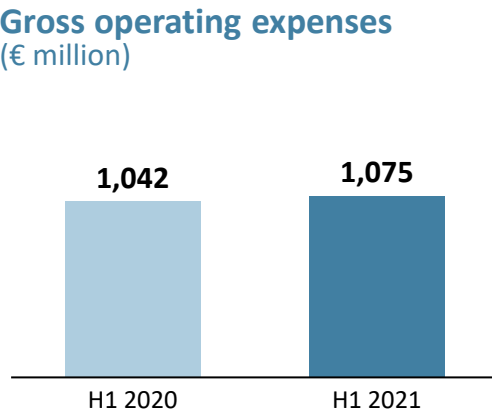
Net result (€ million)



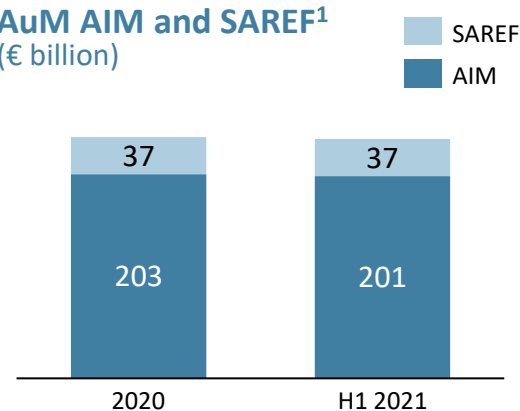
Gross written premiums (€ million)



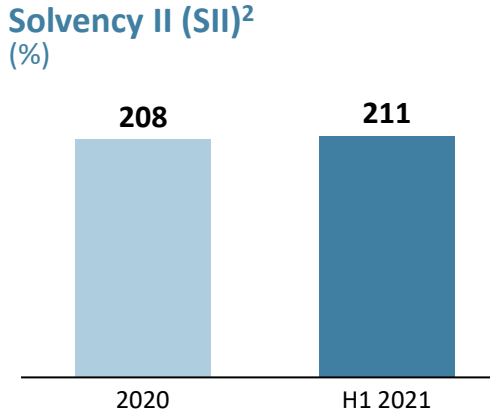
Gross operating expenses (€ million)



AuM AIM and SAREF¹ (€ billion)



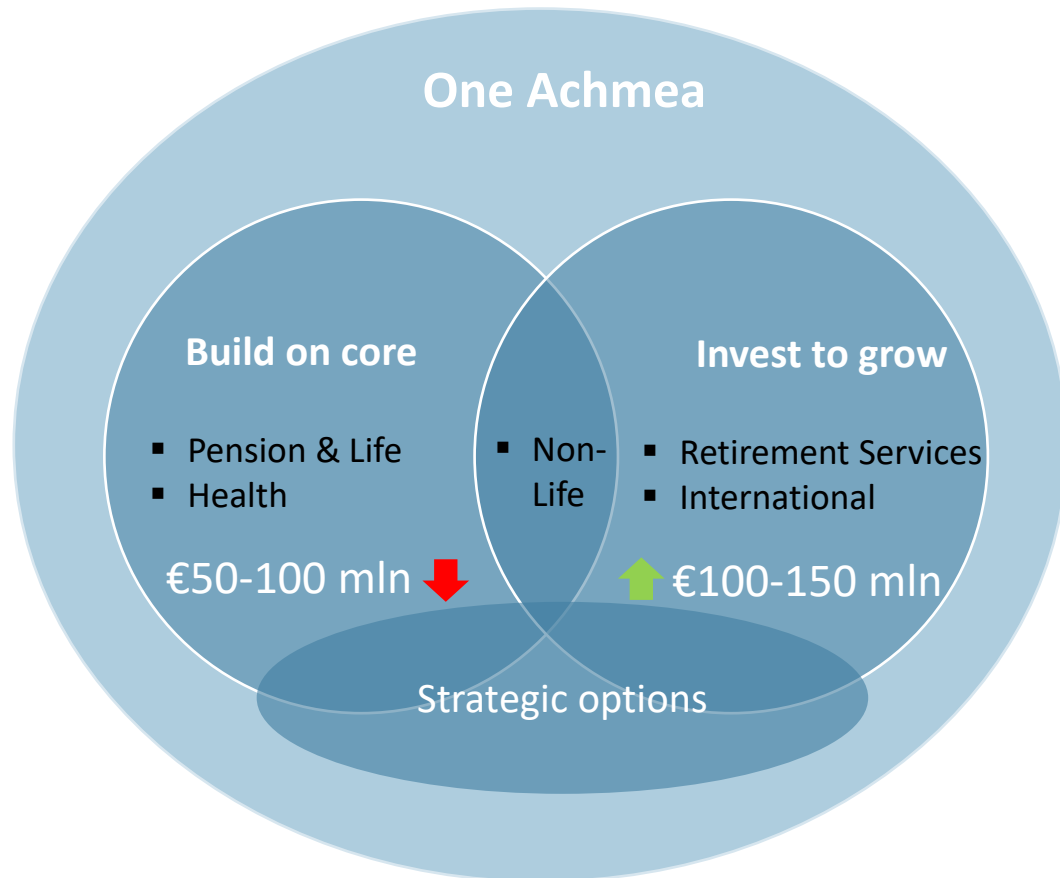
Solvency II (SII)² (%)



- Increased result at both Health and Non-Health activities
- Non-Health results driven by higher result Non-Life and Pension & Life, boosted by good investment results
- Higher result on Health activities due to lower costs for elective care and the Covid-19-related contributions from the statutory catastrophe scheme
- Premium growth Non-Life and International and revenue growth at Retirement Services partly compensate decrease in written premiums at Health and Pension & Life
- Operating expenses up by 3% because of higher personnel expenses, higher pension charges related to low interest rates and higher IT investments
- AuM stable, driven by new mandates despite increased interest rates
- Solvency remains robust at 211%

¹Total assets under management after eliminations | ²Solvency II ratio after proposed payment of dividends and coupons

Strategy 'The Sum of Us' with focus on growth in selected areas and on group synergies to optimise performance



One Achmea

- Focus and one voice as a result of clear group purpose
- Use group synergies e.g. IT, commercial excellence, digitalisation, ESG capabilities, asset management and sourcing

Build on our core

- Change in portfolio due to run-off service book Pension & Life freeing up capital
- In Non-Life expand leading position in Retail P&C and grow in SME and Income, in close collaboration with our partner Rabobank. Operational result expected to increase gradually
- Grow Health business to a stable 5 mln customers. Result of Health will on balance contribute positively, but is volatile through the business cycle

Save to invest to grow

- New Dutch pension legislation with opportunities for the asset management and pension administration activities in our Retirement Services, with focus on further digitalisation, volume growth and improved result
- International activities can profit and grow from the sharing of skills and knowledge within the Group leading to increased result contribution

Strategic opportunities

- Targeted M&A to accelerate strategy or scale, both in the Netherlands and internationally

Ambitious new group targets to reflect strategic focus...

	Realised			Target 2025
	2018	2019	2020	
Operational result Non-Health¹	€263 mln	€485 mln	€395 mln	€550-600 mln
Operational result Health NL¹	€128 mln	€62 mln	€235 mln	€100-150 mln
Free Capital Generation (FCG)	€676 mln	€546 mln	€200 mln	€500 mln ²

Operational result

- Growth in Non-life, International and Retirement services will compensate the gradual decline of the Pension & Life service book
- Result of Health will on balance contribute positively, but remain volatile through the cycle
- Normalised FCG will substantially increase, driven by increased operational result and capital light growth in Retirement Services

¹ Target based on current accounting framework | ² Normalised: free capital generated by operational activities (inc. release of capital)

...underpinned by solid capital and solvency levels

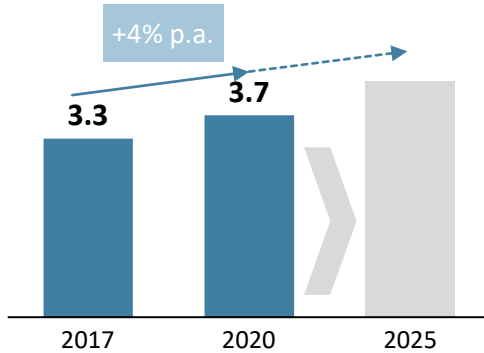
	Realised			Minimal ambition 2025
	2018	2019	2020	
Solvency II	198%	214%	208%	>165%
Fixed-Charge Coverage Ratio (FCCR)	4.4x	5.3x	5.9x	>4.0x
Debt leverage ratio	26.5%	24.9%	24.0%	<30%
Holding cash position	€682 mln	€732 mln	€650 mln	€250 mln – €400 mln
Credit rating	A	A	A	A
Insurance entities	A+	A+	A+	A+
S&P				
Fitch				

- In recent years we have operated with levels that are well in excess of the minimal ambitions

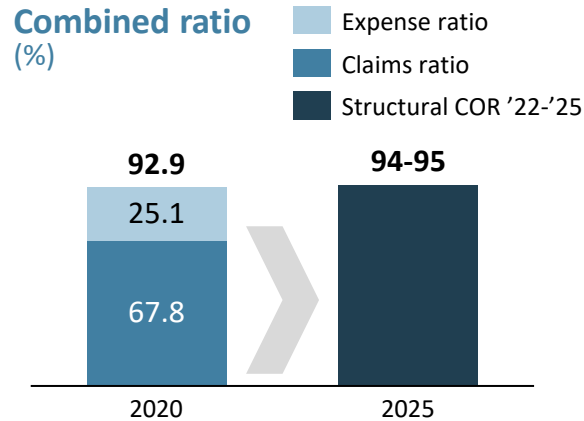
Non-Life builds on market leading position to further improve results

Growing profit pillar to the group

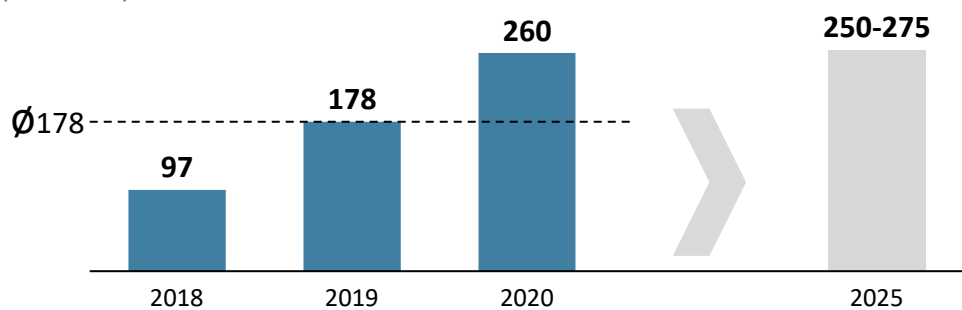
Gross written premiums (€ billion)



Combined ratio (%)



Operational result (€ million)



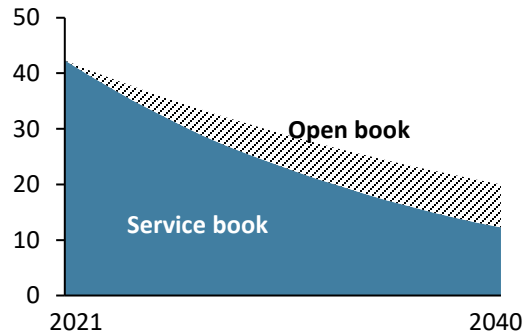
Non-Life: profit pillar and online distribution champion

- Build on market leading positions, strong brands and well diversified distribution
- Strong profitability due to improved underwriting, cost efficiencies and premium measures
- Increase sales through commercial excellence and portfolio steering
- Autonomous portfolio growth of 4% p.a. over the last five years. Aim to maintain this growth towards 2025, based on excellent market positioning
- Improve cost ratio to below 24.5% through further digitisation and rationalisation
- Achieve a structural combined ratio of 94-95%
- This leads to an operational result ambition in 2025 of €250-275 mln, well in excess of the average performance in the past years. The 2020 result was somewhat elevated due to the overall positive impact of Covid-19
- Volatility reduced by catastrophe reinsurance with a retention of €80 mln (group retention)

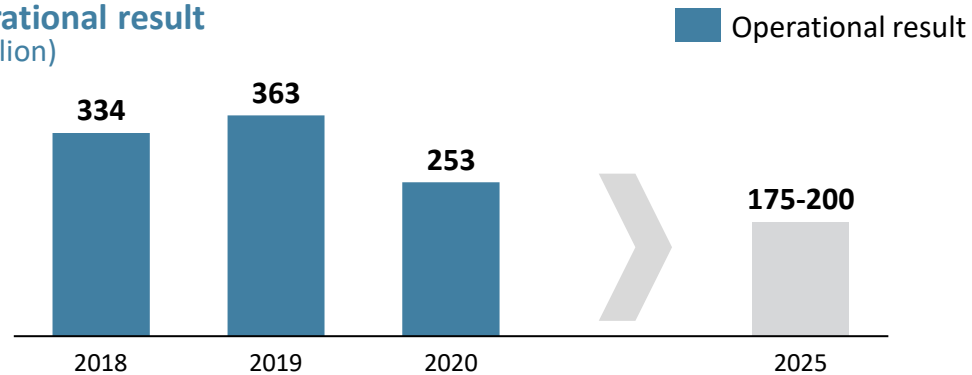
Pension & Life remains an important contributor of result and FCG to the group

Gradual result decrease due to service book strategy and expected lower investment returns

Decrease in life reserves¹ (best estimate SII, € billion)



Operational result (€ million)



Pension & Life: servicing and optimising our book

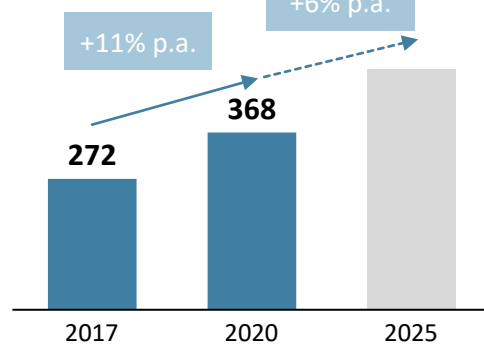
- Long term contribution FCG and result
- Cost base best-in-class in Dutch Pension & Life market²
- Closed-book Pensions & Life will continue to focus on further reducing expenses and balance sheet optimisation
- Service-book slowly runs off but is a gradual process as this includes a large pensions book with a long duration
- Investment result elevated in previous years supported by development financial markets. Investment result expected to decrease due to lower returns and slowly shrinking book
- By increasing open-book with term-life and direct annuities, we aim to maintain business volumes and improve cost per policy
- This enables Pension & Life also in the future to continue to contribute significantly to the operational result
- The decline in the service book and the high result contribution will free up capital and therefore contribute to free capital generation which can be invested in growth

¹Service Book: development best estimate SII technical reserves Open book: Term Life and Direct Annuities | ²Based on operational expenses / technical provisions, source: BNP Paribas Benchmark FY 2020

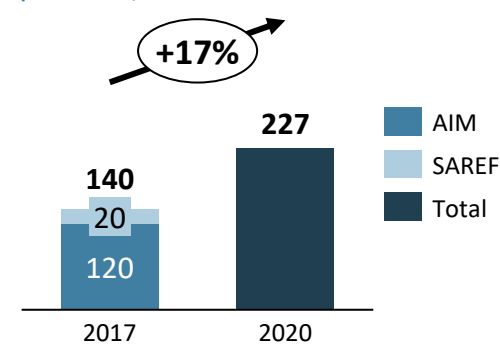
Result Retirement Services grows as a result of strong business inflows

Investments in digitisation to build a scalable platform with an efficient cost base

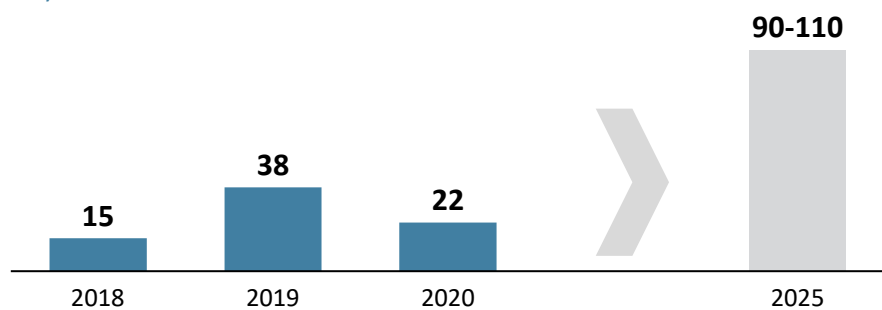
Fee based revenues¹
(€ million)



AuM Retirement Services³
(€ billion)



Operational result²
(€ million)



Retirement services: investing in a growing business and digitisation

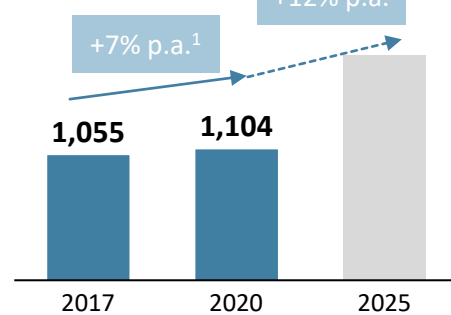
- Strong growth in all business lines:
 - Grow banking activities via autonomous growth and bolt-on acquisitions (e.g. mortgage portfolio Binckbank and a.s.r.)
 - Achmea Investment Management well positioned as Dutch (fiduciary) asset manager with high customer satisfaction and inflows
 - Achmea Pension Services and Achmea Investment Management can profit from Dutch pension reform and can grow in the institutional market
 - Growth in Real Estate and mortgages at SAREF
 - Develop Centraal Beheer brand into all-round (financial) service provider
- Create an efficient platform that can deliver economies of scale by investments in an efficient cost base:
 - Centralisation and digitalisation of mortgage activities, back offices will be outsourced in 2022
 - Investment in digitalisation asset management services
 - Continue to develop the state-of-the-art pension administration platform following the acquisition of InAdmin RiskCo

¹ Fee-based revenues Retirement Services (including SAREF and interest margin Achmea Bank) | ² As of 1 January 2020, SAREF has been reclassified from the Other activities segment to the Retirement Services segment. The comparative figures for 2019 have been adjusted accordingly. | ³ In 2017 SAREF was included in segment Other, therefore consolidated total for Retirement Services not available

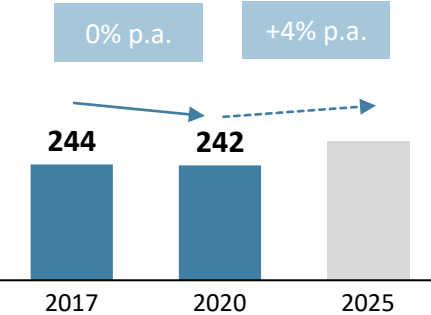
Premium growth and increasing scale drive strong international results development

Leverage existing Achmea competencies to realise growth in Non-Life and Health

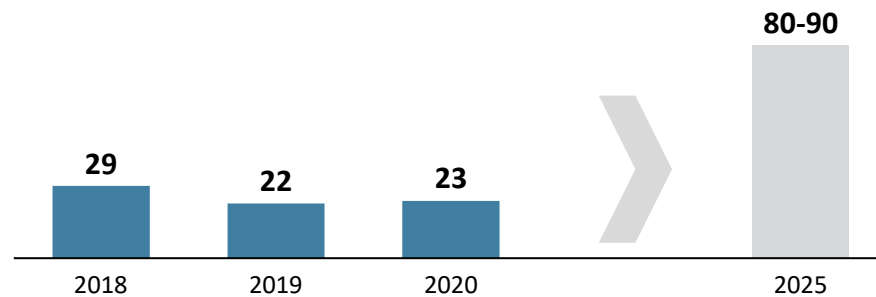
Gross written premiums (€ million)



Operating expenses² (€ million)



Operational result (€ million)



International: accelerate and disrupt leads to strong growth

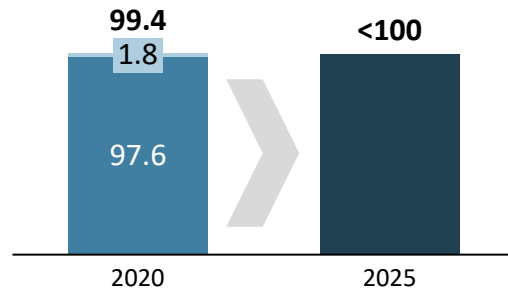
- **Accelerate:** Build on dominant market position in existing markets through multichannel, multi-business line positions by exploiting digital capabilities and growing faster than the market.
- **Disrupt:** Disrupt by leveraging Achmea's core competencies in Non-Life retail and Agro through direct digital or bancassurance channels in Non-Life
- Strong premium growth driven by existing countries and start- and scale-ups
- Limited increase in operating expenses, building on strong fundamentals
- Annual investments of €20 mln on average in recent years in international start- and scale-up activities in e.g. Canada and Australia. We expect these activities to turn profitable in coming years
- As a result of these developments operational result is expected to increase strongly towards 2025

¹ Excluding Turkey | ² 2017 excluding Ireland which was sold in 2018

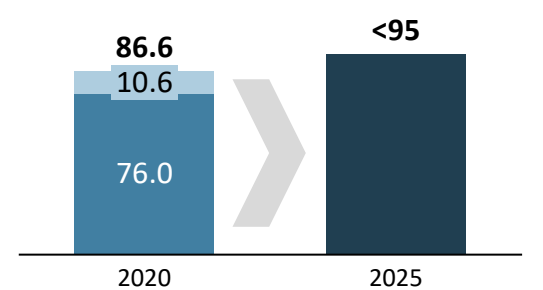
Structural result contribution from Health through the cycle

Ambition to increase customer base to 5 million policyholders

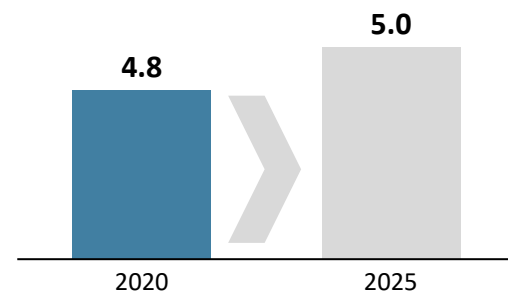
Combined ratio basic health insurance (%)



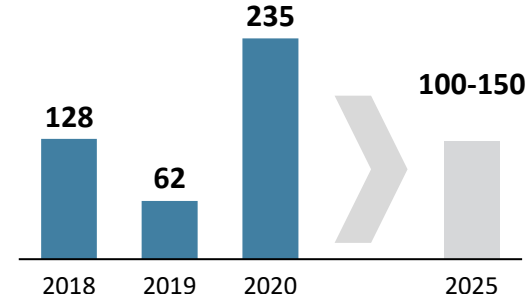
Combined ratio supplementary health insurance (%)



Number of customers (millions)



Operational result (€ million)



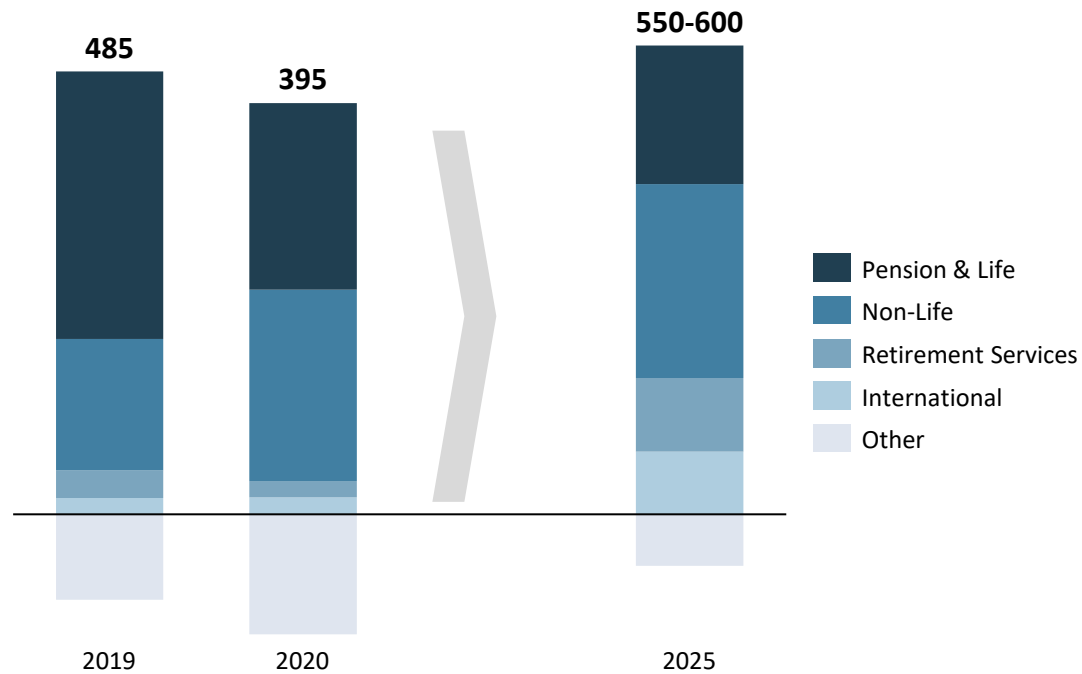
Strategy Health business

- Delivers scale, diversification and cross-sell benefits
- Aim for a structural combined ratio of below 100% for basic health insurance through the cycle and below 95% for supplementary health
- Which result in an operational result of €100-150 mln, although results will remain volatile through the business cycle
- Result required to finance growth in required capital
- Goal to increase portfolio to 5 mln policyholders and capitalise on economies of scale

Premium setting 2022

- Strong results in Health in 2020 and H1 2021 partly driven by government contributions from the statutory catastrophe scheme and lower costs for elective care
- Owing to our strong capital position, we were able to contribute €380 mln from the reserves to limit the increase in health insurance premiums for 2022
- Premium setting is expected to improve market share and support longer term ambitions

The Sum of Us results in a new and diversified portfolio mix in Non-Health



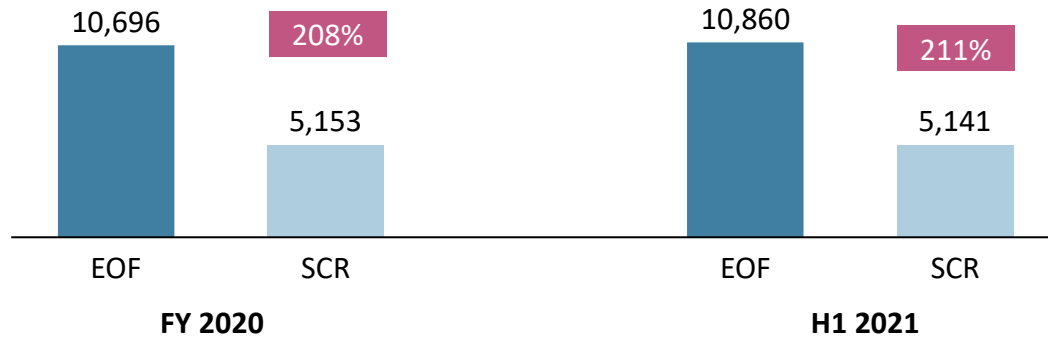
- Additional investments in growth and innovation
 - Invest in state-of-the-art digitisation to consolidate lead
 - Investments in digitisation expected to bring increased efficiency and growth in customer base
 - Adding scale in International and Retirement Services

- Business growth combined with increased efficiency will result in an increase in operational result
 - Decrease in Pension & Life will be more than compensated by growth in Non-Life, Retirement Services and International activities
 - Result Other improves due to lower holding cost and decrease in financing costs

Strong Solvency II position

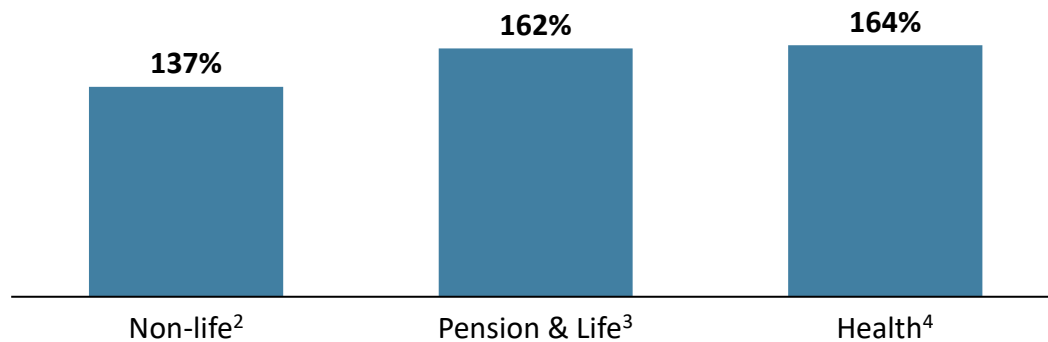
Solvency II ratio (PIM)¹

(€ million, Group)



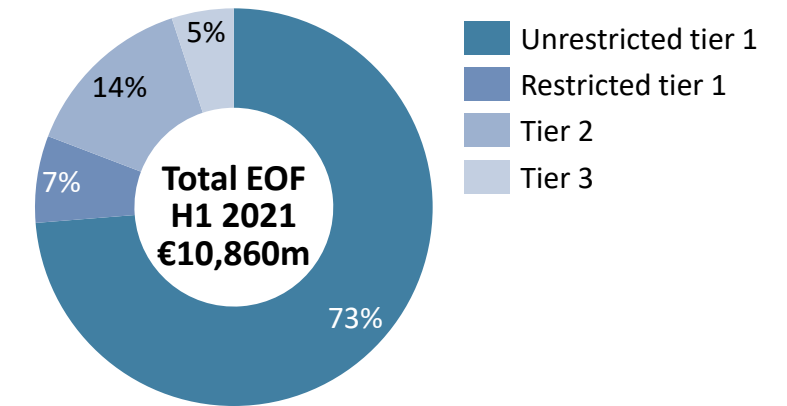
Solvency II ratio (PIM)

(H1 2021, legal entities)



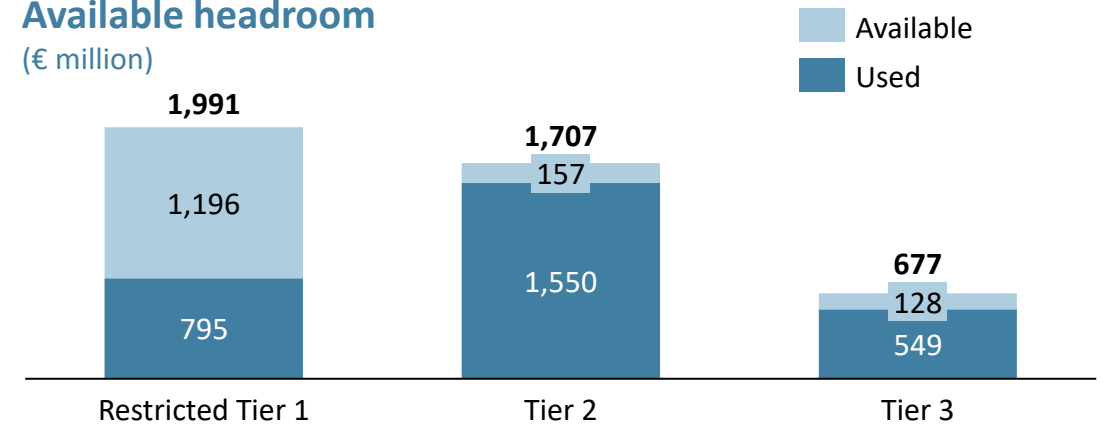
Tiering of capital

(%)



Available headroom

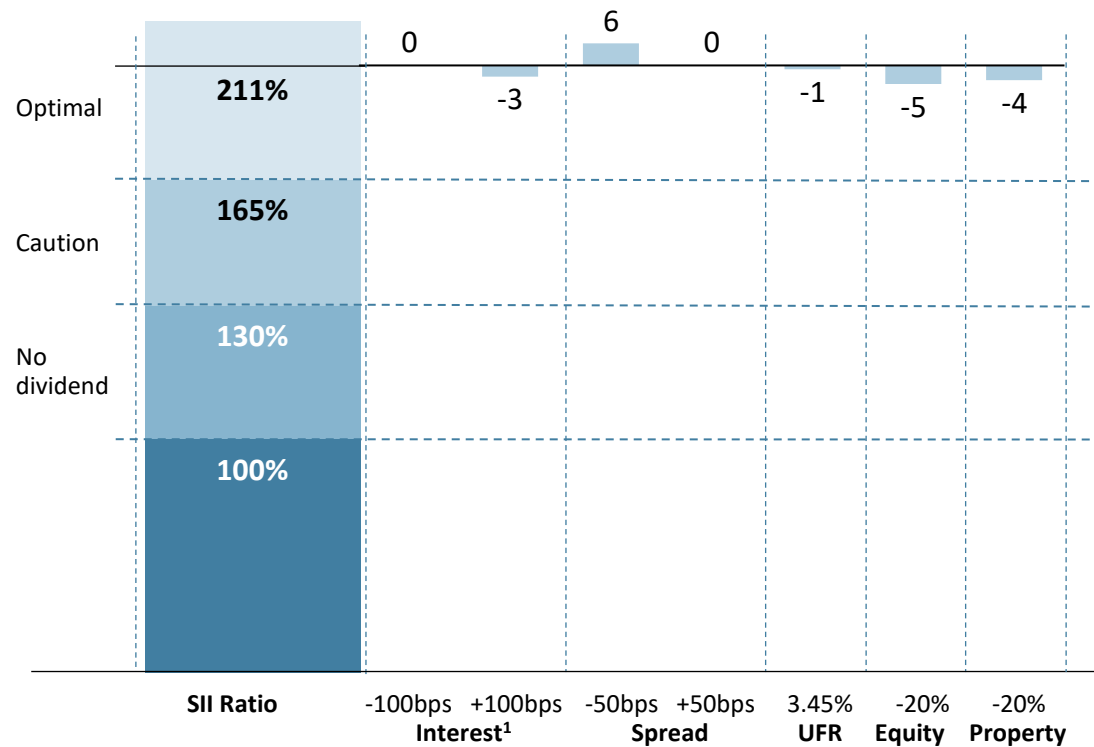
(€ million)



¹ After proposed dividends and coupons on hybrids | ² Achmea Schadeverzekeringen N.V. (excluding Hagelunie N.V.) | ³ Achmea Pensioen- en Levensverzekeringen N.V. | ⁴ Achmea Zorgverzekeringen N.V.

Solvency II ratio sensitivities are well within tolerance levels

Solvency II Sensitivities per 30 June 2021 (change in %-pt)

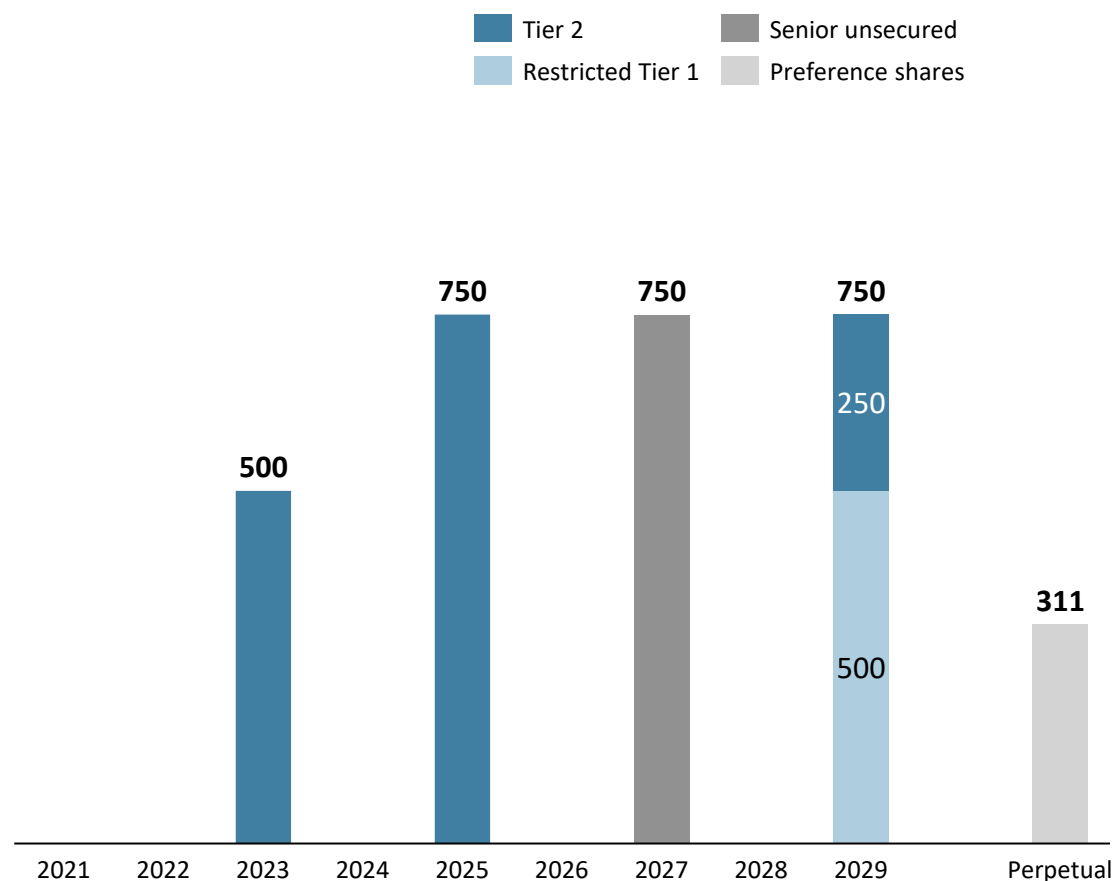


- Sensitivities are calculated based on the partial internal model which includes market risk as of 1 July 2018
- Spread sensitivities are calculated using parallel shocks. The sensitivities can be different in case of disparity in the spread movements
- Interest rate sensitivities are limited and in line with our policy bandwidth
- Limited spread sensitivity as spread impact on assets is mitigated by impact VA on liabilities

¹ Restated compared to H1 2021 results

Well-distributed maturity profile and good access to capital markets

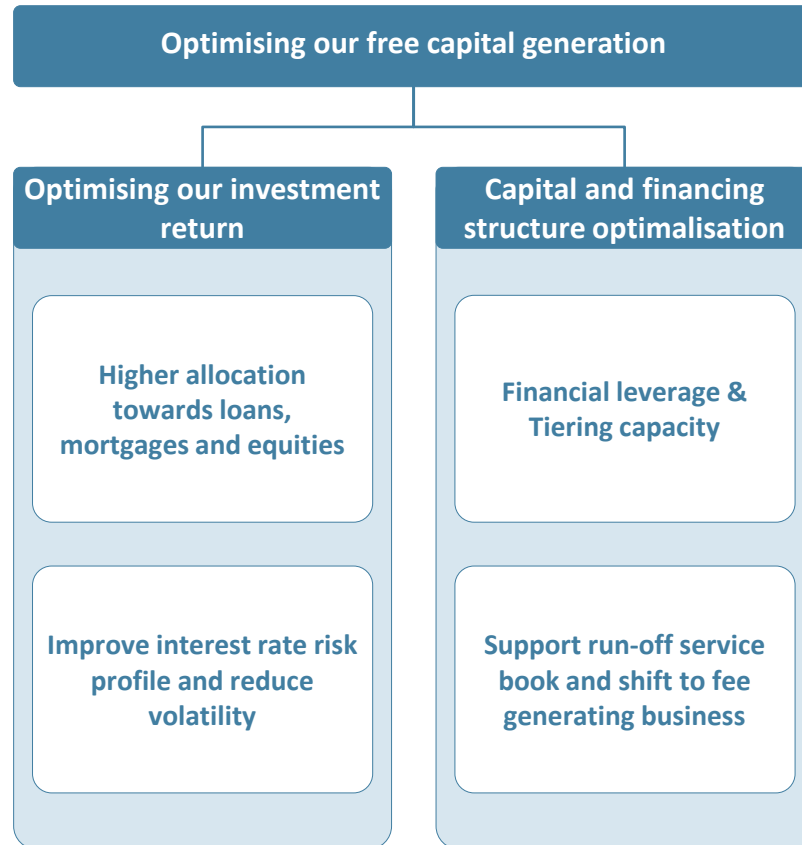
No refinancing needs until 2023



Instrument	Tiering under SII	Comments
Subordinated debt €500 mln @ 6.0%	Tier 2 (grandfathered)	Maturity April 2043. Callable as of April 2023
Perpetual €750 mln @ 4.25%	Tier 2	Callable from February 2025
Senior Unsecured €750 mln @ 1.5%	Debt	Maturity May 2027
€500 mln Perpetual Restricted Tier 1 @ 4.625%	Tier 1	Callable as of March 2029
€250 mln Tier 2 @2.5%	Tier 2	Maturity September 2039 Callable as of June 2029
Preference shares €311 mln @ 5.5%	Tier 1 (grandfathered)	Coupon reset in January 2024
Credit facility €1,000 mln (undrawn)	Debt	Maturity March 2026. Replacement of the previous €750 mln credit facility

Active balance sheet management

Management actions leads to optimisation of free capital generation



- Steer capital towards growth initiatives, higher allocation to loans, mortgages and equities
- Manage leverage and potential M&A in order to further increase structural FCG towards the 2025 ambition level
- Capital structure evaluation, also in relation to the unwinding of the Pensions & Life portfolio in combination with financing growth in Retirement Services and International

Continuous review of asset allocation to optimise investment income

Total investment portfolio

(%)

	2018	H1 2021	Direction 2025
Fixed income	78%	74%	↓
Derivatives	8%	13%	=
Other investments	5%	5%	=
Equities	3%	3%	↑
Real Estate	3%	3%	=
Alternative investments	2%	1%	=
Deposits	1%	1%	=

Fixed income portfolio

(%)

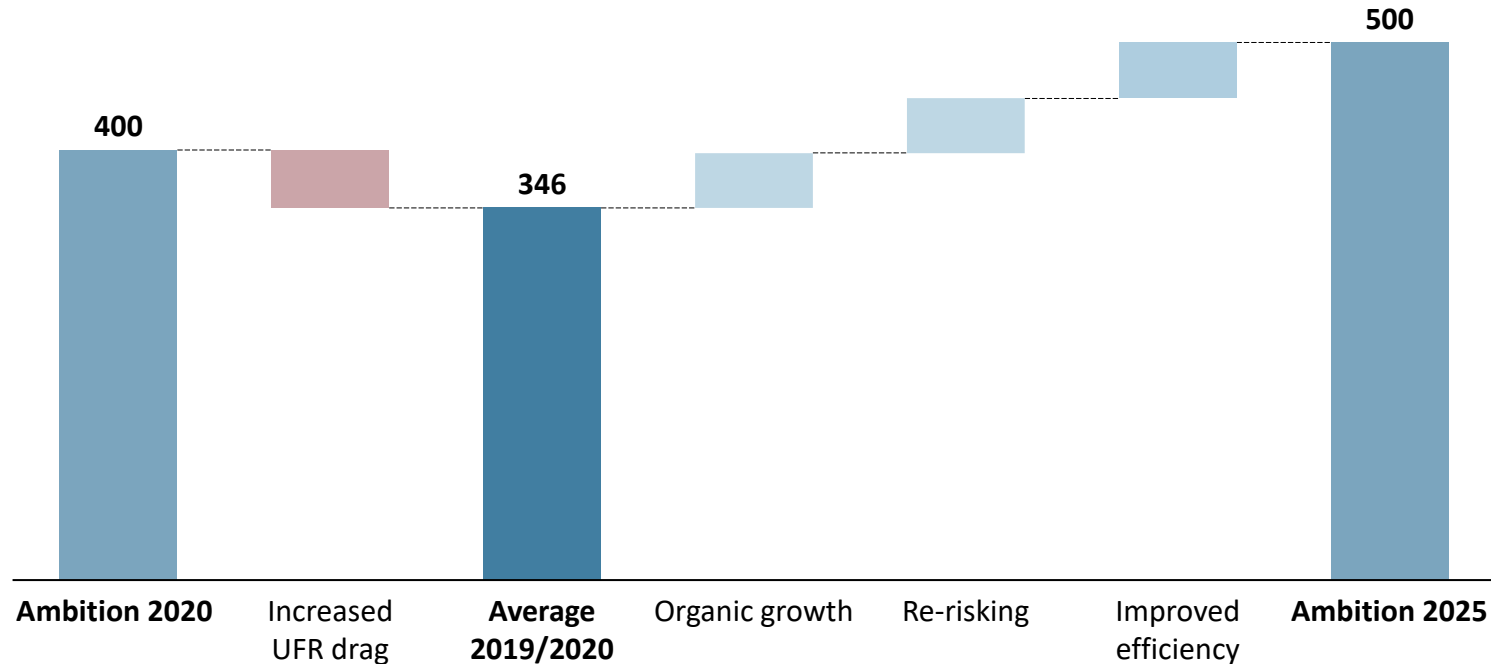
	2018	H1 2021	Direction 2025
Corporate bonds	29%	37%	=
Government bonds	34%	26%	↓
Loans & mortgages	24%	26%	↑
Semi-government bonds	8%	7%	=
Secured bonds	1%	2%	=
Asset-backed bonds	2%	0%	=
Convertibles	1%	1%	=
Fixed income funds	1%	1%	=

- Continue strategy of improving diversification in our portfolio
- This is a gradual process which also depends on financial market conditions
- We expect the following changes in our portfolio:
 - Increase in non-fixed income, e.g. equity investments
 - Increase in illiquid fixed income, e.g. loans and mortgages
 - Decrease in government bonds
- Derivatives are used to hedge the interest rate risk of our insurance liabilities

Target to grow normalised FCG to > € 500 million in 2025

Normalised FCG 2019 – 2025

(€ million)



Increase of FCG ambition

- Improved segment FCG at Non-Life, Retirement Services and International and optimisation of investment portfolio creates an underlying upward trend in normalised FCG towards 2025
- Normalised FCG ambition highly dependent on interest rate development

Achmea manages a strong Risk Management system

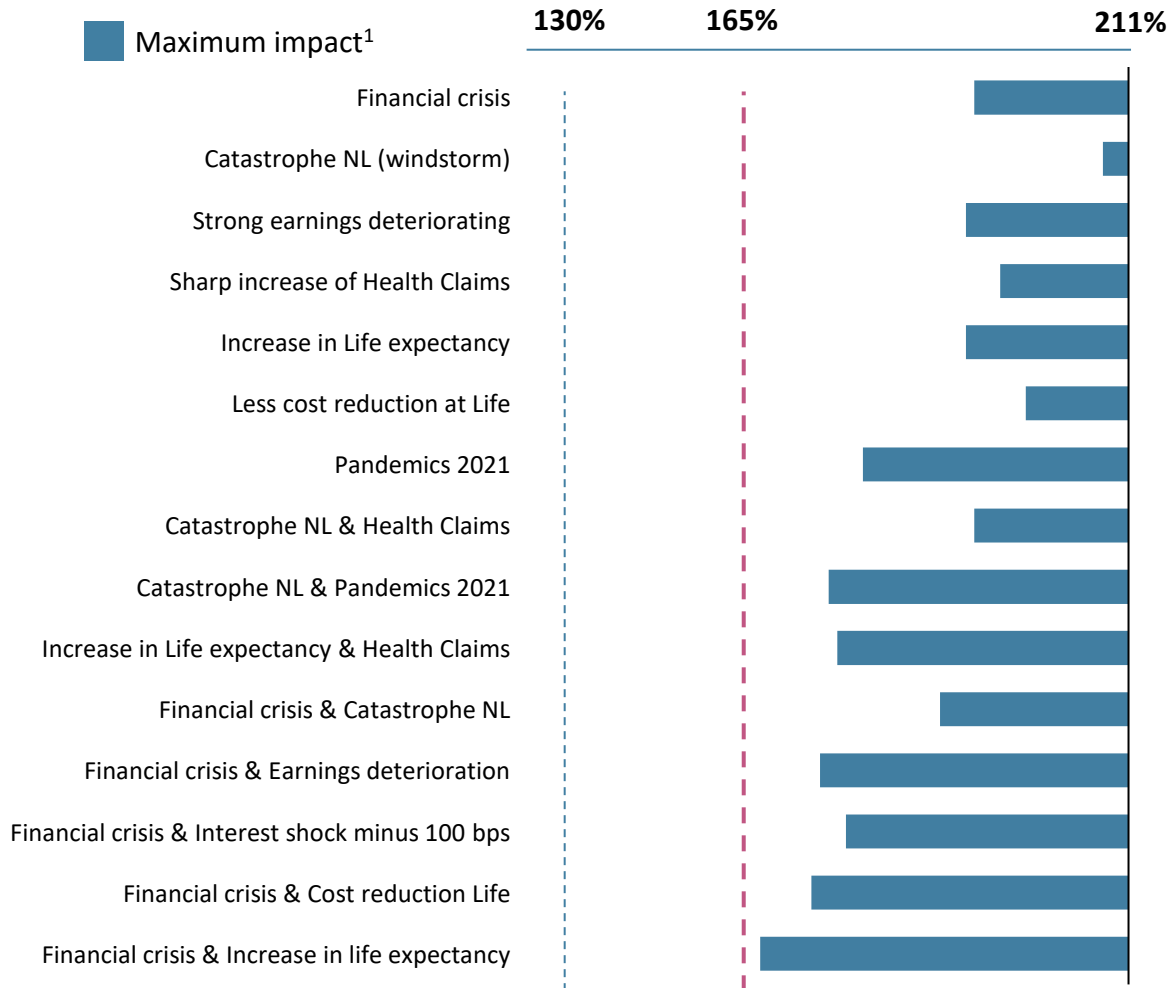
- We have implemented a consistent, comprehensive Integrated Risk Management Framework that supports efficient Enterprise Risk Management
- Risk Management is well developed in all business lines and risk departments and is an integral part of our culture
- Risk versus return considerations drive optimization of return on capital to ensure sustainable value creation
- Risk control program implemented to effectively manage risks within our well-defined Risk Appetite

Update on most recent developments

- Focus on key risks based on the Integrated Risk Analysis
- Specific attention to Value Creation and emerging risks as Climate Change and Artificial Intelligence
- Risk governance is strongly embedded in the new Achmea governance structure

ORSA risk scenario's confirm solid solvency position

Risks are being identified, analysed and assessed on a regular basis



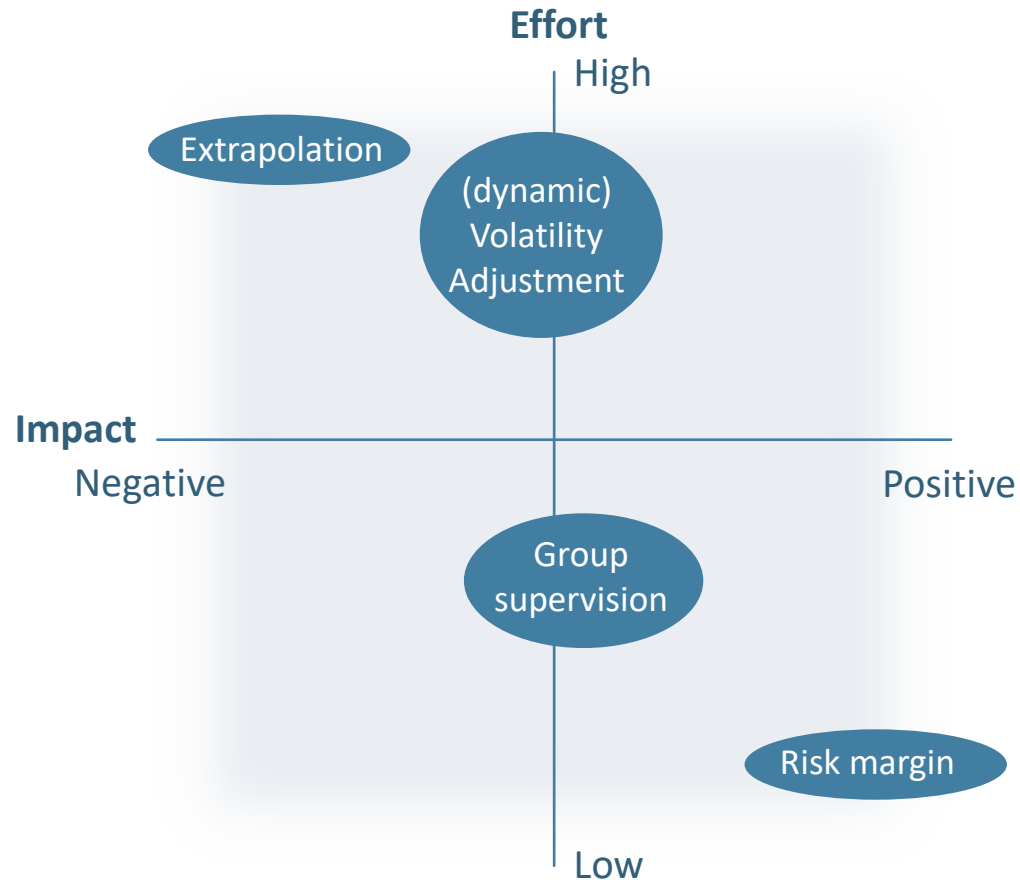
Highlights ORSA 2020

- In the ORSA-process risks are identified and their impact is analysed and assessed, including the assessment of medium severe stress tests
- ORSA Stress Testing confirms robust Solvency II position. In all scenarios remain above the minimal ambition of 165%
- Achmea is vulnerable to even lower interest rates
- Covid-19 impact in 2020 limited

¹ This represents the maximum impact a scenario has on the Solvency II ratio during the period 2021-2023. The impact in a specific year can be less.

Current market developments: Solvency II review

EC Proposals - Impact on the solvency position of Achmea expected to be manageable



- The proposals of the EC introduce a new extrapolation method for the relevant risk-free interest rate, including a transition period until 2032
 - At implementation, Achmea's solvency ratio is expected to improve by about 5pp due to the positive impact of the change in the risk margin.
 - During the transition period until 2032 this impact will gradually decrease with minimal steps (1-2% annually) and turn slightly negative towards the end of the transition period (based on the YE 2020 position)
 - The negative impact is mainly related to the long term business
- The impact of the change in de calculation of the Volatility Adjustment and resulting impact on the Dynamic Volatility Adjustment depends on the economic environment (spreads) and actual investment portfolio backing the insurance liabilities.
- The proposed changes with respect to the Long term Equity and Interest Rate Risk relate to the Standard Formula only. Achmea uses a partial internal model and is therefore not impacted

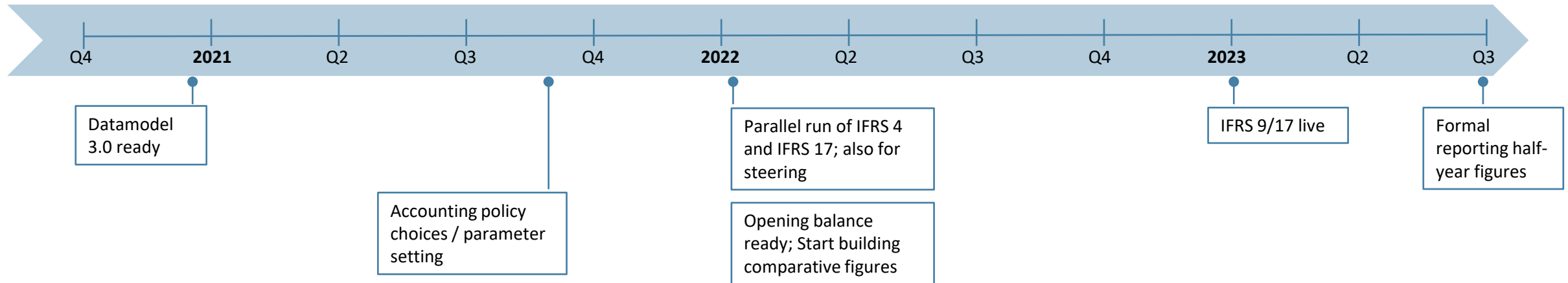
Current market developments: IFRS 9 & 17

Expected impact on results and management actions

- In 2023 two new accounting guidelines will be implemented:
 - IFRS 9: valuation of financial instruments
 - IFRS 17: valuation of insurance liabilities
 - The combination of IFRS 9 and IFRS 17 will lead to a fundamental overhaul of the accounting principles for insurance companies, bringing it closer in line with market-based valuations
 - This is expected to lead to an increase in the volatility of the presented results, as changes in market conditions and underwriting parameters will be reflected
 - At Achmea, this will primarily impact the Pension & Life segment with its long-term insurance liabilities that will gradually decline over the years
- In general, the change in the accounting framework is not expected to have a material impact on available management instruments, although it can lead to new ways of measuring performance
 - Achmea's interest rate risk management focuses on stabilising the regulatory solvency position and is therefore not (completely) on an economic basis. This will be more reflected in the results under IFRS 9 and IFRS 17.
 - Impact on insurance products expected to be limited, although in any product approval process possible consequences of these accounting changes are explicitly considered

Current market developments: IFRS 9 & 17

Preparations for implementation are well on track



2021

- IT Integration (end-to-end) Test IFRS 9/17 completed
- Accounting policy choices and parameters determined for the start of parallel run in 2022
- Dress rehearsal performed (opening balance and monthly production figures processed)
- KPIs and impact management elaborated to be able to include in RF1 process 2022
- Informed stakeholders about impact during transition by means of financial impact analysis per business line
- Approval of external auditor for policy choices made

2022

- Parallel run IFRS 9/17 alongside existing IFRS 4/IAS 39
- Opening balance ready; Start building comparative figures
- Review by external accountant on process and outcomes parallel run
- Discuss results of comparative figures with stakeholders
- Mandatory training / education for all finance employees in the field of IFRS 9/17

Consistent financial strategy with new financial targets to support the execution of 'The Sum of Us'

Improving and resilient financial performance over the last years in line with our strategic goals

- Improving operational result with solid capital ratios
- Substantial growth in premium, revenues and assets under management
- 2020 operational result ambition of €600 mln achieved
- Strong growth in result in 1H 2021

New financial targets with focus on growth of operational result and Free Capital Generation towards 2025

- Strategic focus on growth in selected areas, results improvement and value creation
- Ambitious new group targets to reflect our strategic focus, underpinned by solid capital and solvency levels
- Change in composition of Non-Health profit drivers to Non-Life, International and Retirement Services activities
- Active balance sheet management, supporting free capital generation

A modern glass-walled building with a wooden deck and a pond with koi fish. The building has a multi-level structure with large glass windows and a dark metal frame. The pond is in the foreground, with several koi fish swimming in the water. The deck is made of light-colored wooden planks. There are green plants and trees around the building and pond. The sky is clear and blue.

A C H M E A I N V E S T O R U P D A T E 2 0 2 1

NON-LIFE DEEP-DIVE

LIDWIEN SUUR

Achmea Non-Life: a market leading profit pillar

Market leader with a diversified portfolio and distribution mix providing above-market performance...

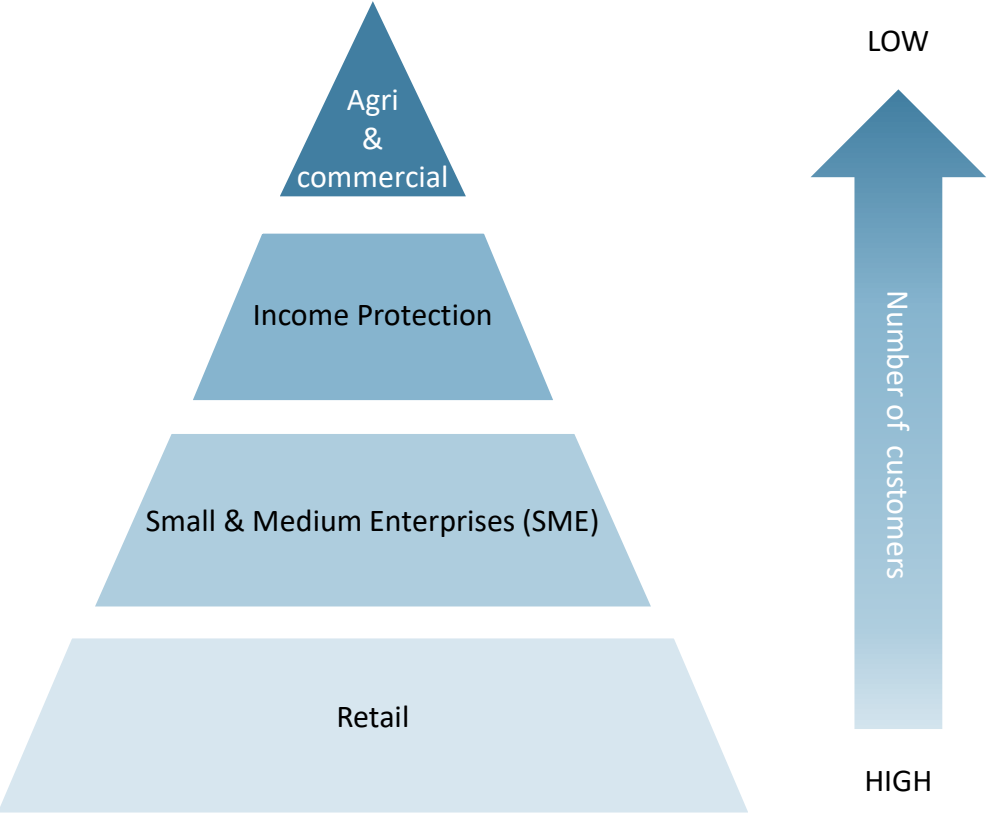
- Large, stable and diversified portfolio offers large volume of data providing an advantage
- Benefit from strong, well-known brands
- Client centricity is at the heart of our organisation which is fully digitalised with strong innovative power
- Dominant position in the direct and banking channel within P&C provides an excellent position for future developments
- Well-diversified distribution mix within Income Protection provides flexibility
- Achieved above market results through performance measures and cost efficiency

... which we will maintain the coming years

- Portfolio growth of 4% p.a. over the last five years, growth path to be maintained towards 2025
- Increase sales through commercial excellence and portfolio steering
- Focus on sustainability, prevention and innovation with partners strengthens the relationship with clients, diversifies business and improves claims ratio
- Expense ratio below 24.5%
- Combined ratio of 94-95%
- International expansion with InShared to Germany and Onlia to Canada by optimally using the capabilities of the group

Achmea Non-Life builds on a well diversified portfolio with strong brands

Large, stable and diversified portfolio offers large volume of data providing us with an advantage

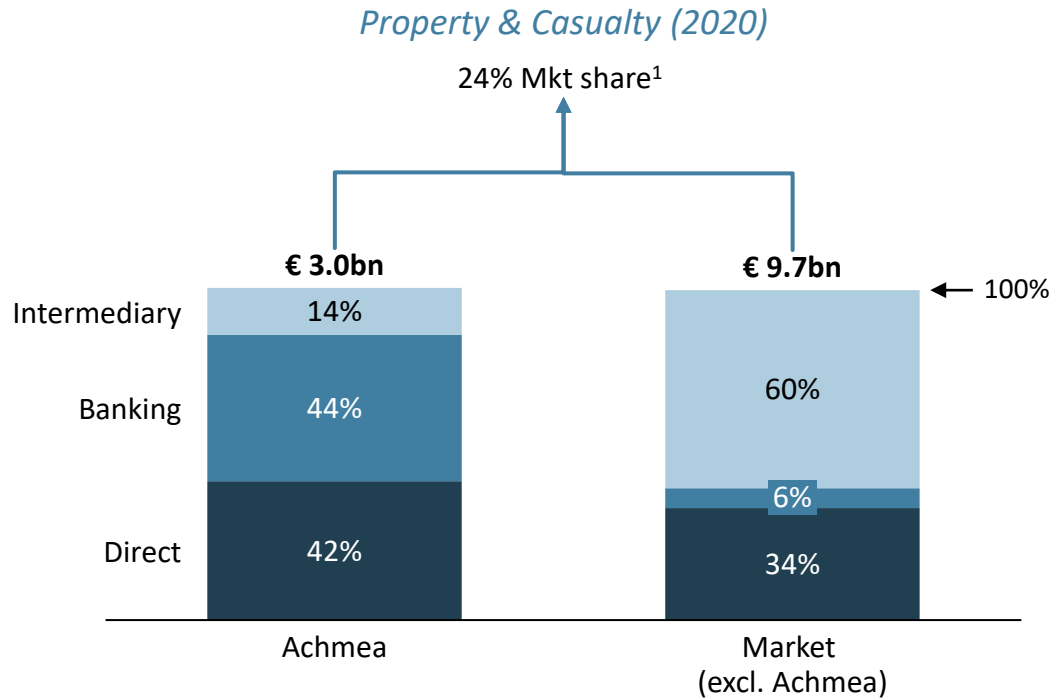


Benefit from strong, well-known brands

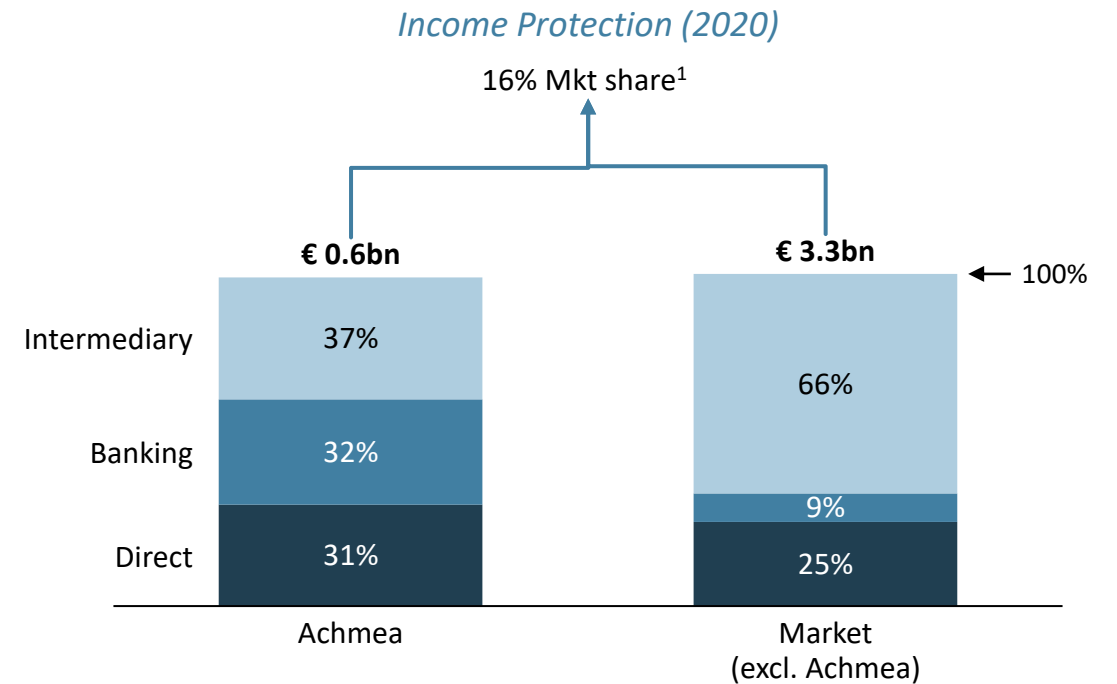


Market leading position with a well-diversified and unique distribution mix

Dominant position in the direct and banking channel within P&C provides an excellent position for future developments



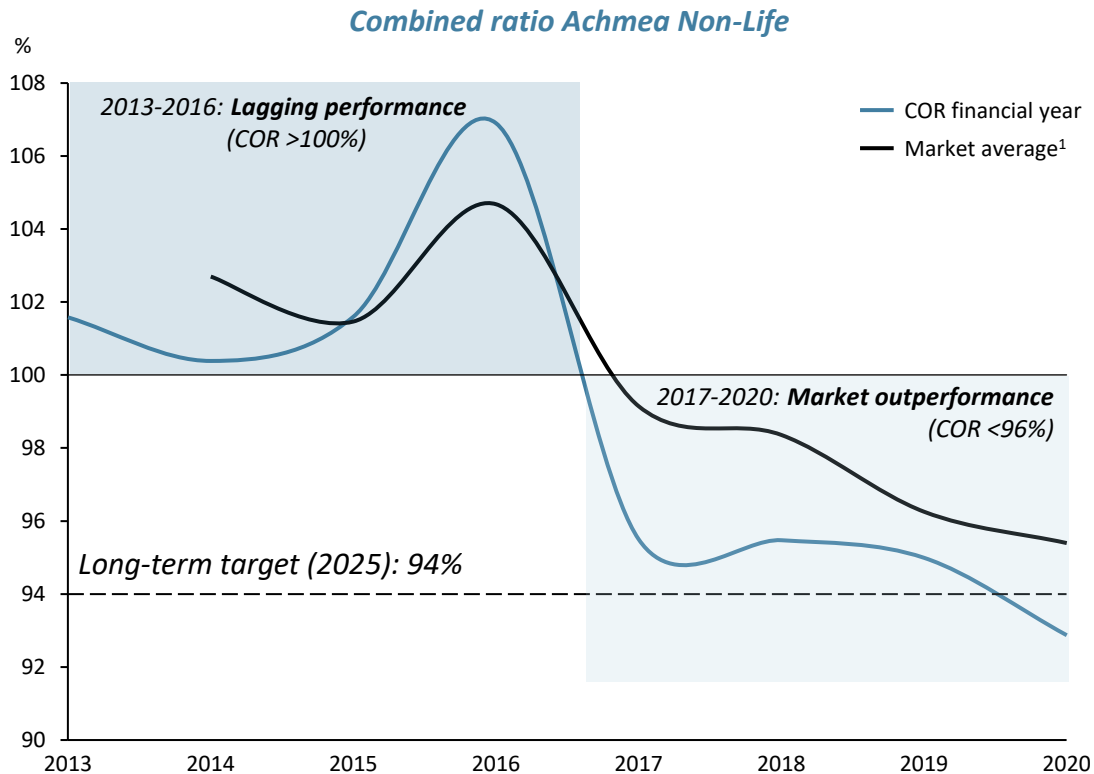
Well-diversified distribution mix within Income Protection provides flexibility



¹ Calculated as: $Achmea / (Achmea + Market (excl. Achmea))$

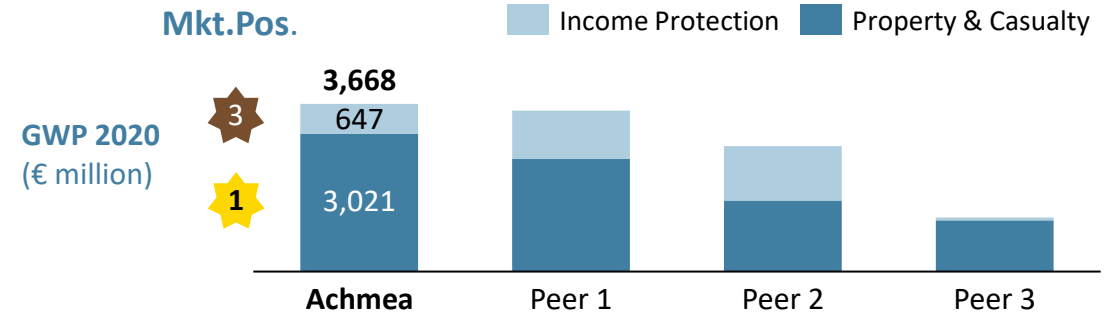
Achmea Non-Life is market leader in scale and results

As an important direct writer we have achieved above market results through performance measures and cost efficiency



¹ Calculated using DNB yearly statistics (from 2016) and CVS data

Maintaining market leader position through autonomous growth, despite consolidation in the Dutch sector



Improved results and reduced volatility through:

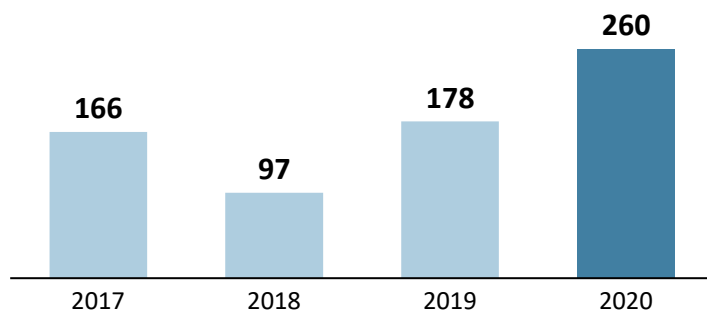
- Strong underwriting
- Focus on specific target groups (i.e. SME, self-employed)
- Reinsurance (i.e. Group Disability, frequency layer Greenhouse)

Continuing this path we will maintain our strong performance:

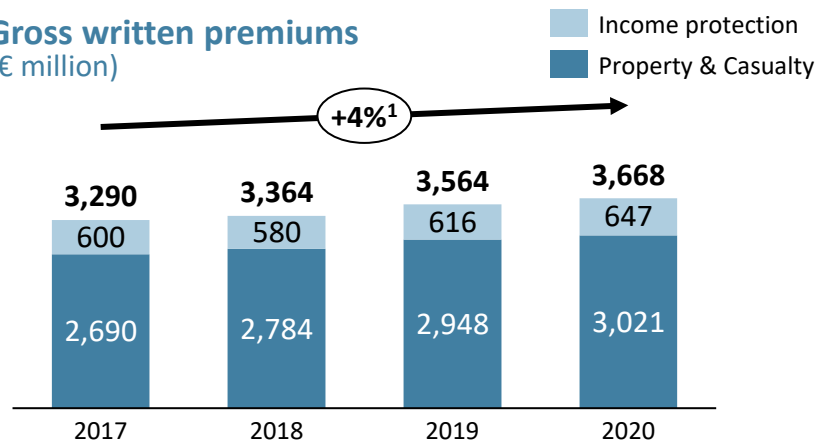
- Combined ratio of 94-95%
- Portfolio growth of 4% p.a. over the last five years, growth path to be maintained towards 2025

Achmea Non-Life is a strong and growing profit pillar

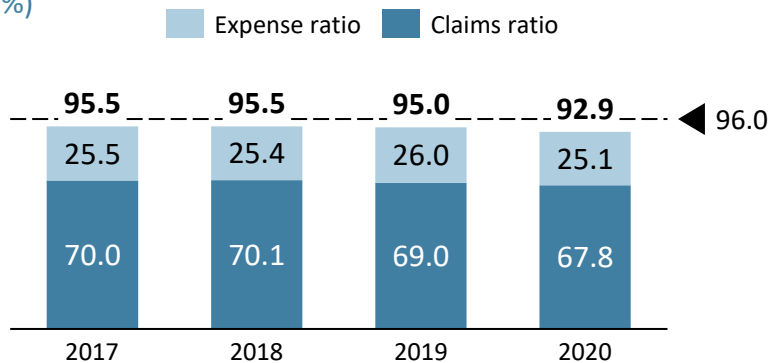
Operational result (€ million)



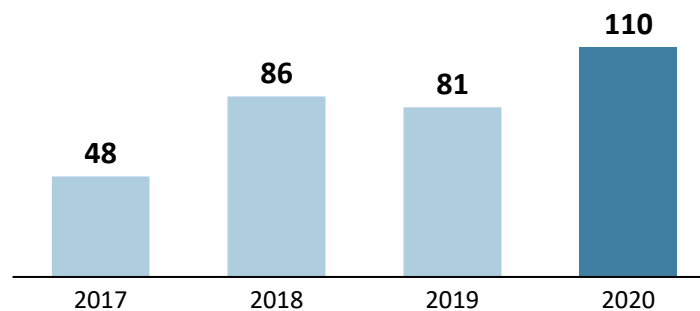
Gross written premiums (€ million)



Combined ratio Achmea Non-Life (%)



Up-stream Achmea Non-Life² (€ million)



- Strong operational result in all years
- 2020 benefitted from a positive Covid-19 effect
- Gross written premiums increased both in Property & Casualty and Income Protection driven by organic growth
- Combined ratio continuously below our target (2016-2020) of 96%
- Growth of required capital financed autonomously
- Strong and increasing up-stream capacity

¹ CAGR | ² Consists of Achmea Schadeverzekeringen N.V. and N.V. Hagelunie

Achmea Non-Life: Client centricity is at the heart of our organisation

Example of the flooding in Limburg (13-15 July 2021)

Limburg was confronted with an extreme flooding event between 13-15 July 2021...



- Clients experienced severe damage to their houses and belongings as a result of heavy rainfall, overflowing and failing embankments (primary and secondary).

... We responded quickly by reassuring our clients in the news and being on the spot by setting up office in a hotel nearby



- Due to the high number of calls from a specific area, we decided to set up a physical location in Valkenburg to handle the claims in that area.
- We have received approx. 5,200 claims with estimated damages at approx. €27 mln.

We received positive feedback for the way we handled things...

I would like to compliment Achmea [...] the self-sustainability that our inhabitants showed, Achmea showed as well. They've set up office in a hotel and the stories that I have heard were mostly about the humane way of working.

Daan Prevoo (Mayor Valkenburg aan de Geul)
12 October 2021, Living Together Conference Achmea

After the first damages and chaos, I have seen that the people that were affected needed two things: clarity and perspective [...] Compliments to Achmea for bringing in their expert teams in a hotel to help out Limburg and those affected by the flooding.

Geek Feiter (Director P&C at the Dutch Association of Insurers)
12 October 2021, Living Together Conference Achmea

... And are now working together with the sector to improve things for the future

The government has today decided to be generous for the commercial damages from flooding of the Geul and the Gulp for which insurance solutions are available, but are not generally known. However, this is an exception. The ministry of Justice and Safety: "in case of future disasters, we expect that similar damages will be insured and will no longer be covered by the disaster compensation law (WTS).

13 August 2021, **Dutch Association of Insurers**

Some risks such as flooding from large rivers and the sea are uninsurable. These are national disasters for which the government has specific damage compensation laws. For a sustainable and preventive solution we are working together with the Association of Insurers, reinsurers and the government.

Karin Bos (Director Achmea P&C Retail and Chair Climate Group at the Association of Insurers)
28 October 2021, Radio 1 (NPO)

Smart mobility: Focus on sustainability, prevention and innovation with partners strengthens the relationship with clients, diversifies business and improves claims ratio



Smart mobility



Automodus app



PhoNo app



100% solar car



**Accidence detection
& response**

We help prevent the use of mobile phones while driving (Automodus) and cycling (#PhoNo) and hereby avoiding distraction...

- With both initiatives we focus on reducing the number of traffic accidents, which in 68% of the time is a result of distraction
- Automodus targets the adult population and provides them the opportunity to buy car insurance at a reduced price (1st year at -15%)
- We succeeded to reach the youth with the award winning PhoNo app (i.e. Best Social award and Dutch Creativity Award) by working together with the famous Dutch singer Snelle
- The two apps have been downloaded over 250,000 times and clients have travelled over 6.5 mln undistracted kilometres in 2020 (2019: 4.5 mln; 2018: 2 mln)

...while working together with our partners to create clean, safe and smart mobility

- We are working together with Lightyear, a 100% solar car, to embed an insurance product when buying the car. Market introduction is set for 2024/2025.
- Every minute counts in a serious car accident. This is why we are working together with MDGO to develop a system that shares the location and the severity of the collision to the emergency response team.

Carefree living & working: focus on sustainability, prevention and innovation with partners strengthens the relationship with clients, diversifies business and improves claims ratio



Carefree living & working



Green Roofs



Solar Panels



Thermally toughened glass



Insight in climate sensitive zones

We provide our retail clients with the possibility to improve the sustainability and durability of their housing while offering us cross-sell opportunities...

- With a Green Roof, clients can prevent damage, increase the lifetime of their roof and makes their home more sustainable (rainwater collection).
 - 44,000m² Green Roofs installed since 2019 with high client satisfaction (NPS > +50).
 - We are working with Syntrus Real Estate & Finance to install Green Roofs for their tenants.
 - Centraal Beheer recently started to offer them to clients as well.
 - Green Roofs can be combined with solar panels (Double Sustainable Roof)





...while providing our (mostly) commercial clients with innovative solutions to reduce damage, especially stemming from climate change

- Thermally toughened glass is more than two times stronger than standard glass and reduces damage by approximately 5-10%¹. Approximately 10% of the current greenhouse portfolio has thermally toughened glass.
- Blue Label provides insights into climate sensitive zones helping local authorities and commercial real estate to take remedial actions

¹ Based on initial results on an as-if analysis of the 2016 hail calamity event.

Increase sales through commercial excellence and portfolio steering...

To achieve our growth ambitions we will further optimise pricing and accelerate time-to market

Segment	Expected development 2020-2025		Market share Achmea	
	Market ¹	Achmea	2020	2025 (exp.)
Retail	0.5% – 1.0% p.a.	Above market growth	29%	
Commercial	2.5% – 3.0% p.a.	Equal to market growth	18%	
Income Protection	1.0% – 1.5% p.a.	Equal to market growth	16%	
Total	1.5% – 2.0% p.a.	4.0% p.a.	22%	

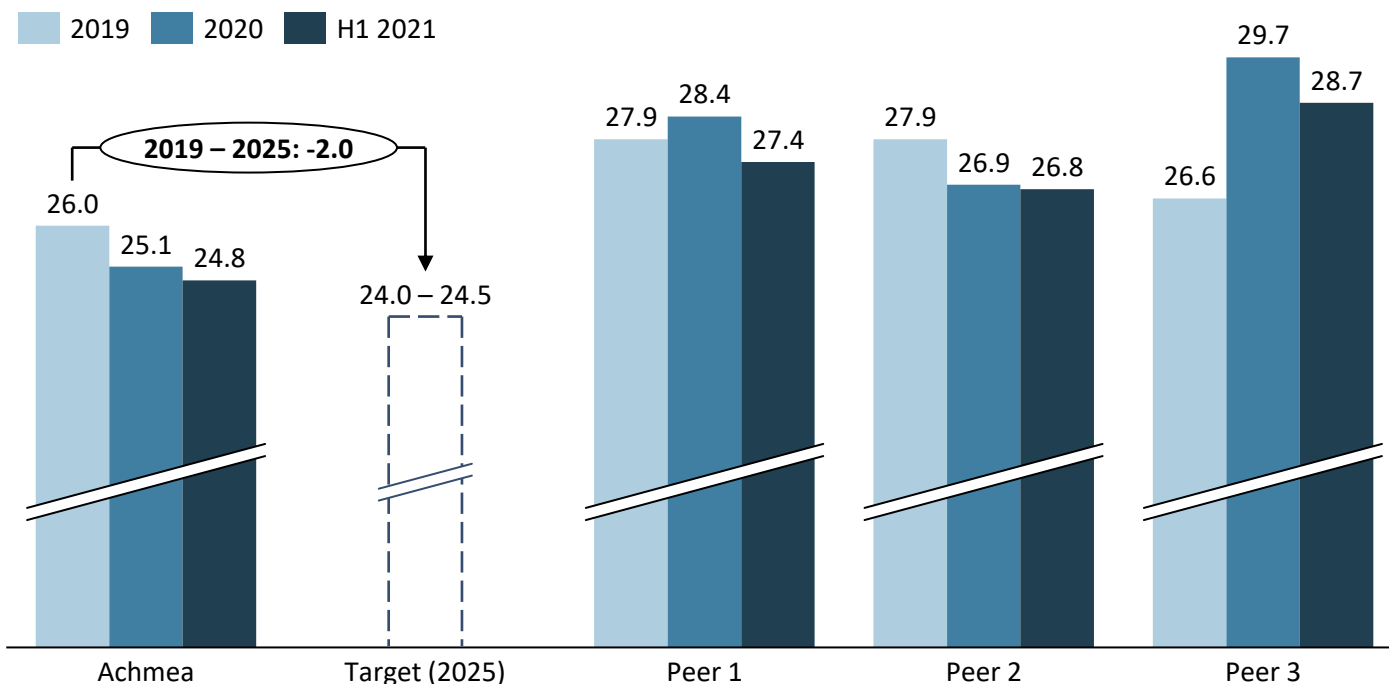
- Our database and large volume of (real-time) data provides the opportunity to provide new and existing clients with a correct and an attractive price
- Dynamic pricing, which entails amongst others pricing in one-day and pricing to competition by using our fully digitised systems
- Personalised marketing in order to attract customers
- Focus on specific target groups to further accelerate portfolio growth (i.e. SME, Agri and self-employed)

¹ Concerns the Dutch market only

...while lowering expenses through fully digitised systems and rationalisation

Maintain a best-in-class and continuously improving cost ratio through digitisation and rationalisation

(Expense ratio in %)



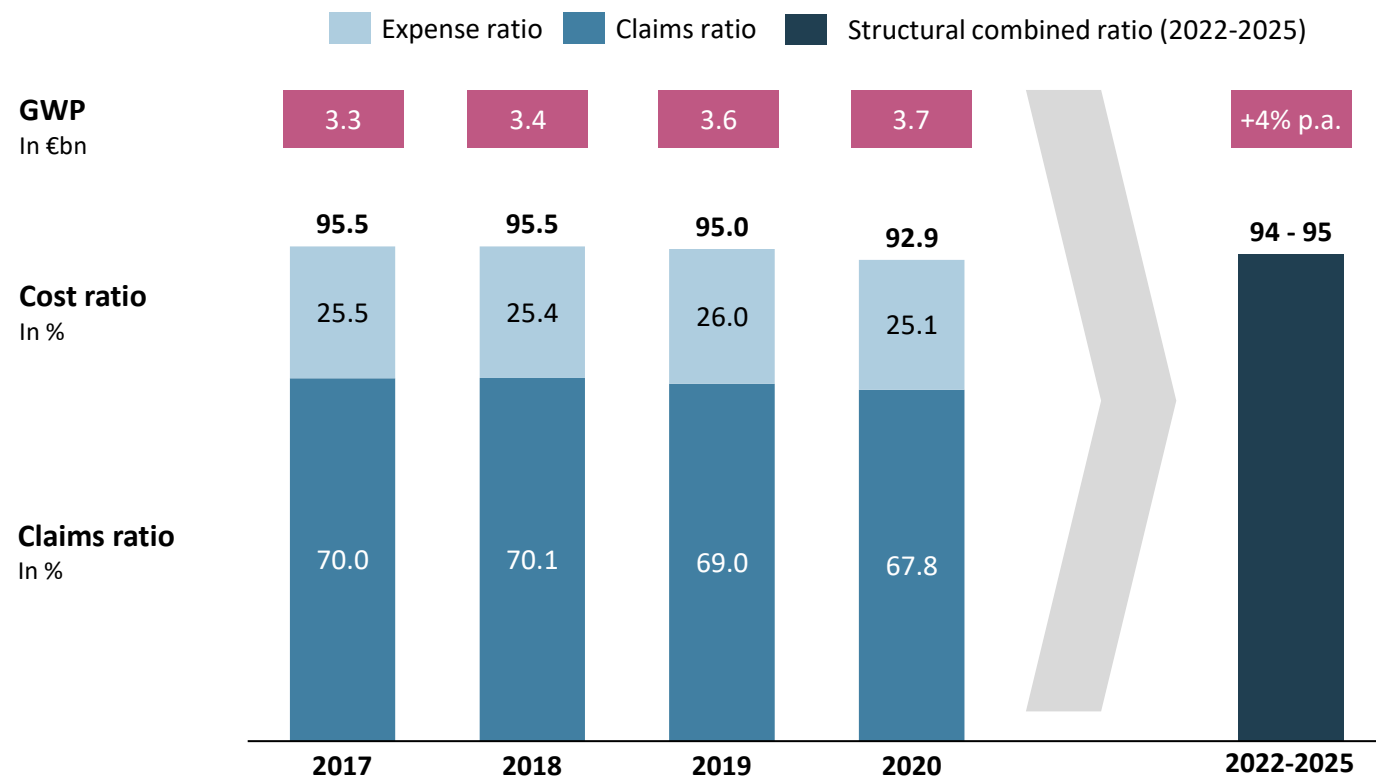
Digitisation & Rationalisation

- System conversions in Retail completed in 2021. All products and brands are operating on one single platform (policy and claims administration).
- Conversion of Commercial and Income Protection to a single system ongoing
- Further increase degree of digitisation (STP underwriting Retail: 97%)

Achmea Non-Life will remain a profit pillar during our planning period

Strong portfolio growth, claims management and cost savings through efficiency

Combined ratio Achmea Non-Life 2017-2020 and target (2025)



Non-Life Netherlands

- Higher technical results due to portfolio growth, claims management and expense reductions
- Improving investment results through re-risking (mortgages and real estate)

Property & Casualty

- Portfolio growth by further investing in commercial excellence (dynamic pricing & personalised marketing)
- Cost control and system rationalisation (Retail completed and Commercial ongoing)

Income Protection

- Continued focus on prevention and re-integration
- Reduce expenses through digitisation and system rationalisation

MEET INSHARED

A DIGITAL DISRUPTOR

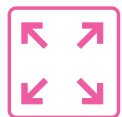


inshared  we all benefit

InShared.de

INSHARED NOW

IN NUMBERS



P&C player
full assortment
12 products



425,000 customers



we all benefit
annual reward



100% digital
Automation index > 3,000
customers per employee



10% market share
in online car
insurances



97% self service



low cost ratio



750,000 products



200 FTE organisation



happy customers
online score: 8.2

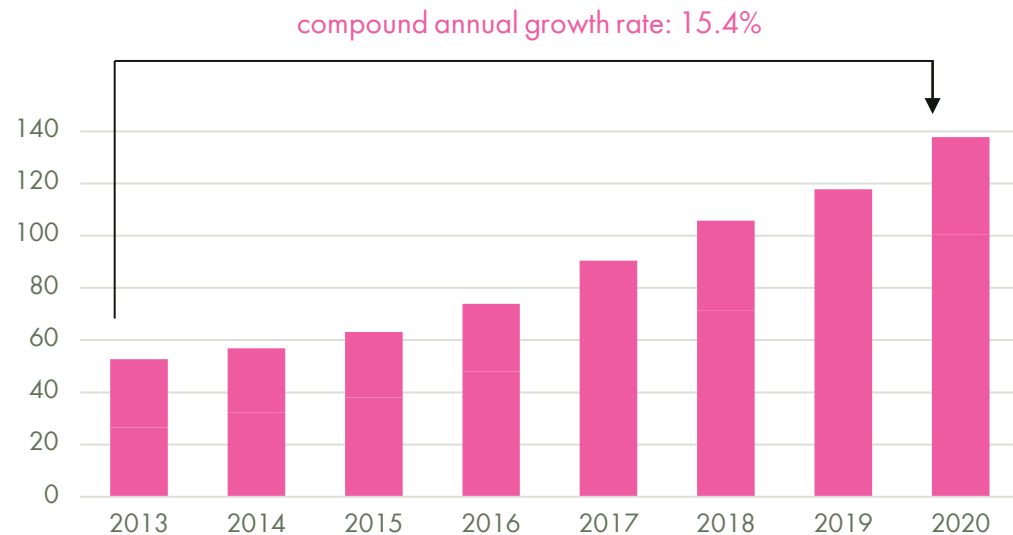
benefiting from fully digitalised processes and systems

INSHARED.NL

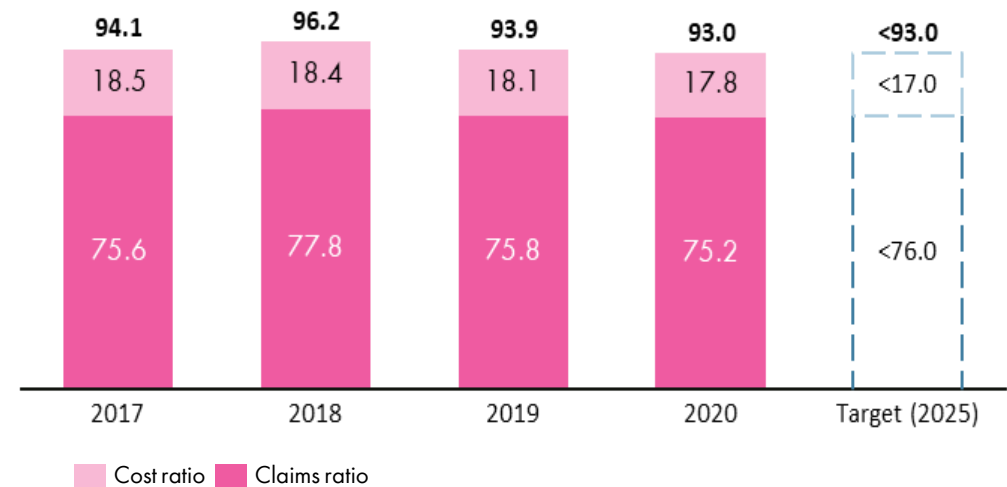
STRONG PORTFOLIO GROWTH AND PERFORMANCE

- we realise strong portfolio growth in the Netherlands (double digit yearly growth) with high technical results and a continuously improving cost ratio
- incentivise our customers to prevent damages with the unique premium restitution concept

GWP



we all benefit!



INSHARED.DE

INSHARED RECENTLY EXPANDED ITS INSURANCE ACTIVITIES TO GERMANY



*InShared.de
since August 2021!*

InShared.de

- soft-launch in Germany was initiated after 1 year of development
- currently active with car insurance
- sales strategy: aggregators and online
- Achmea Schadeverzekeringen NV acts as risk carrier for both the Dutch and German portfolios

WE OFFER THE SAME UNIQUE INSHARED EXPERIENCE TAILORED TO THE GERMAN MARKET REQUIREMENTS

InShared.nl

inshared we all benefit

Home Verzekeringen Over InShared Schade Jaarbeloning Contact

Mijn Verzekeringsmap Mevr. F. van den Boomen

GELD OVER? GELD TERUG!
OVER 2020 WAS DE JAARBELONING
€ 4,2 MILJOEN

[Lees meer](#)

Auto Woning Alle verzekeringen

Onze voordelige Autoverzekering

Uw kenteken NL [Bereken uw premie](#)

Ik weet het kenteken niet

Nood of pech onderweg?
Wij staan 24/7 voor u klaar

Schademelden

Hallo, mevrouw van den Boomen. Ik ben de chatbot van InShared en ik weet (bijna) alles. Wat is uw vraag?

InShared.de

inshared we all benefit

Einloggen

Home Versicherungen Über InShared Schäden Jahresbelohnung Kontakt

GELD ÜBRIG DURCH WENIGER SCHÄDEN?
DAS WIRD IHRE JAHRESBELOHNUNG!
WE ALL BENEFIT

[Mehr zur Jahresbelohnung](#)

8.4

Bewertung Autoversicherung von 8.843 niederländ. Kunden

Unsere günstige Kfz-Versicherung

[Beitrag berechnen](#)

Auto versichern

Notfall oder Autopanne?

Schaden melden

Wir sind 24/7 für Sie da

inshared we all benefit

InShared.nl

ONLIA CANADA: A DIGITAL VENTURE BETWEEN ACHMEA AND FAIRFAX

Onlia offers home and car insurances in Ontario, Canada

- Onlia is developing from a Managing General Agent (MGA) to a full-fledged insurer
- In Canada, InShared is a partner of Onlia, a venture between Achmea and Fairfax, offering InShared's digital platform (SaaS) and digital insurance expertise
- Onlia makes use of the in house developed digital platform of InShared, the foundation of a true digital proposition
- InShared offers this in a SaaS-agreement under the business concept OutShared
- The CEO of InShared will transfer to Canada next year to further strengthen the collaboration, growth and digital proposition of Onlia



Achmea Non-Life: a market leading profit pillar

Market leader with a diversified portfolio and distribution mix providing above-market performance...

- Large, stable and diversified portfolio offers large volume of data providing an advantage
- Benefit from strong, well-known brands
- Client centricity is at the heart of our organisation which is fully digitalised with strong innovative power
- Dominant position in the direct and banking channel within P&C provides an excellent position for future developments
- Well-diversified distribution mix within Income Protection provides flexibility
- Achieved above market results through performance measures and cost efficiency

... which we will maintain the coming years

- Portfolio growth of 4% p.a. over the last five years, growth path to be maintained towards 2025
- Increase sales through commercial excellence and portfolio steering
- Focus on sustainability, prevention and innovation with partners strengthens the relationship with clients, diversifies business and improves claims ratio
- Expense ratio below 24.5%
- Combined ratio of 94-95%
- International expansion with InShared to Germany and Onlia to Canada by optimally using the capabilities of the group



In case of questions, please contact:
investors@achmea.com

Achmea investor update 2021

Zeist | 2 December 2021

Disclaimer

This presentation (the “Presentation”) is provided on a strictly private and confidential basis for information purposes only. By attending or reading this Presentation, you will be deemed to have agreed to the obligations and restrictions set out below. Without the express prior written consent of Achmea B.V.. (the “Company”), the Presentation and any information contained within it may not be (i) reproduced (in whole or in part), (ii) copied at any time, (iii) used for any purpose other than your evaluation of the Company or (iv) provided to any other person, except your employees and advisors with a need to know who are advised of the confidentiality of the information. This Presentation does not constitute or form part of, and should not be construed as, an offer, invitation or inducement to purchase or subscribe for securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. This Presentation does not constitute either advice or a recommendation regarding any securities. The communication of this Presentation is restricted by law; it is not intended for distribution to or use by any person in, any jurisdiction where such distribution or use would be contrary to local law or regulation. To the fullest extent permitted by law in no circumstances will the Company, or any of its respective subsidiaries, shareholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents (including the internal economic models), its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. The information contained in this Presentation has not been independently verified. Recipients of this Presentation are not to construe its contents, or any prior or subsequent communications from or with the Company or its representatives as investment, legal or tax advice. In addition, this Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of the Company. Recipients of this Presentation should each make their own evaluation of the Company and of the relevance and adequacy of the information and should make such other investigations as they deem necessary. This Presentation might contain illustrative returns, projections, estimates and beliefs and similar information (“Forward Looking Information”). Forward Looking Information is subject to inherent uncertainties and qualifications and is based on numerous assumptions, in each case whether or not identified in the Presentation. Forward Looking Information is provided for illustrative purposes only and is not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Nothing in this Presentation should be construed as a profit forecast. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of the Company. Some important factors that could cause actual results to differ materially from those in any Forward-Looking Information could include changes in domestic and foreign business, market, financial, political and legal conditions. There can be no assurance that any particular Forward-Looking Information will be realised, and the performance of the Company may be materially and adversely different from the Forward-Looking Information. The Forward-Looking Information speaks only as of the date of this Presentation. The Company expressly disclaims any obligation or undertaking to release any updates or revisions to any Forward-Looking Information to reflect any change in the Company’s expectations with regard thereto or any changes in events, conditions or circumstances on which any Forward-Looking Information is based. Accordingly, undue reliance should not be placed upon the Forward-Looking Information.