



## **Press Release – Budapest, 10 April 2008**

**Posta Biztosító has been operating in the Hungarian market since 2003, and is celebrating its fifth year of foundation this year. In cooperation with Magyar Posta Zrt. and the German ProACTIV Holding AG, we successfully realised the implementation of an already tested business model here in Hungary which was specifically tailored to the capacities and needs of Hungarian Post.**

**In the past five years Posta Biztosító has achieved great successes: in 2007 it received its one millionth client, acquired a market share of more than 5% in many areas, was granted ISO 2001 900 certification, and the Companies, Magyar Posta Életbiztosító Zrt. and Magyar Posta Biztosító Zrt., closed a successful and profitable year in 2007 as was planned at foundation. At the same time, these achievements also indicate that many Hungarian households know: post offices provide good insurance services they can trust.**

### **5 years on the market**

The year 2007 was a milestone in the life of Posta Biztosító. Insurance companies had entered the Hungarian market exactly five years ago. The cooperation of Magyar Posta Zrt. and the German ProACTIV Holding AG (previously: Talanx AG) resulted in the implementation of a business model which was already working successfully in Germany and was specifically tailored to the needs and capacities of Hungarian Post. The aim of the two owners was to establish life and property insurance companies that would become key actors on the Hungarian insurance market in ten years' time.

Posta Biztosító is proud to have attained the business goals set for 2007 for both insurance companies, Magyar Posta Életbiztosító Zrt. and Magyar Posta Biztosító Zrt. with profits exceeding HUF 100 million. In the past five years, the Companies have achieved a number of other successes. Growth was spectacular and dynamic: while there were barely one hundred thousand clients three years ago, in 2007 Posta Biztosító signed an insurance policy contract with its one millionth client. Of the great market success stories, there are two that deserve special attention: the market share of Posta Biztosító in the passenger and third party insurance segment is now over 5%, while market positions in other segments are also steadily improving.

Posta Biztosító is pursuing a client-centred strategy in which we have now come to yet another milestone by being granted ISO 2001 900 certificate as a testimony to our great improvements and development in the call-center, customer service, and back-office processes. This certificate is the result of the hard labour invested by Company experts in stabilisation, automation, and development of the processes.

### **ProACTIV Holding AG – Bancassurance by Talanx Talanx strengthened its bank insurance business**

The previous majority owner of Posta Biztosító, Talanx AG has restructured its bank insurance business effective as of the 1 January 2008. By doing so, Talanx has neatly tailored its bank insurance activities to the structures already applied successfully in other

areas of the concern: the business segment is overseen by an interim company positioned directly under Talanx AG called ProACTIV Holding AG. The aim of the restructuring is to enable Talanx to manage all business branches successfully and cost-effectively despite the extensive decentralisation evident in the concern. "With the restructuring, the strategy of the business segment will not change. Bank insurance is a market segment which we have paid and will continue to pay special attention to", said head of the concern, Herbert K. Haas.

ProACTIV Holding AG cooperates with three large partners on the German market. They are Citibank, the German Postbank, and the Neue Leben group – the latter cooperation bringing a great many savings-banks into the field of vision of ProACTIV.

As a first step, ProACTIV Holding AG extended the cooperation to Hungary and after the initial successes, continued its international expansion. The youngest of ProACTIV Holding AG's subsidiaries started their operations in Russia and Turkey at the beginning of the year as part of their cooperation with Citibank.

### **Life insurance policies in focus – new products in the portfolio**

In the first half of 2008, Posta Biztosító is expanding its range of life insurance modules with three further products – two life insurance policies tied to a regular premium investment portfolio and a single-fee life insurance cover – in an attempt to offer its clients the best alternatives.

The investment-life insurance policies are recommended to clients who are seeking to secure their own or their families' future and at the same time invest in a flexible form of investment and undertake risks in the hope of greater yields. Clients are given a choice of four different risk-level asset funds: Base, Profit, Bonus, and Global Euro. The asset funds offered by Posta Biztosító include forint- and euro-based investments. With the new range of products, our clients can take advantage of the benefits of the Hungarian money markets, reap the fruits of the favourable trends on the international market, and find the most attractive, personally-tailored financial facilities.

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### **A few words about Talanx AG**

With app. EUR 20 billion in insurance revenues realised in 2006, Talanx concern is the third largest German insurance group. Talanx works with a number of brand names including HDI, Gerling, HDI-Gerling, Hannover Rück – one of the world's leading retail insurers –, Aspekta, Civ Versicherungen, PB Versicherungen, Neue Leben and AmpegaGerling. The Hannover-based concern operates across 150 countries. Of the largest European insurance groups, Talanx achieved the fastest growth in recent years. Credit rating company, Standard & Poor's rated Talanx's financial strength A+/stable (very good).

### **A few words about Proactiv Holding AG**

The Hilden-based Proactiv Holding AG is to oversee the bank insurance activities with the Talanx concern and an interim holding. Talanx's bank insurance business is one of the key success factors in Talanx AG with EUR 2.7 billion revenues from premium (forecast for 2007). This business segment today encompasses the cooperation of three national and three international bank insurers. The German companies include CiV Versicherungen – a partner of Citibank –, PB Versicherungen and BHW Lebensversicherung AG – partners of Postbank –, and Neue Leben Versicherungen – the largest partner of German savings-banks.

### **A few words of Magyar Posta**

With more than 140 years of tradition, the universal postal service provider, Magyar Posta Zrt. is Hungary's largest employer with services provided in all Hungarian towns and villages every day of the week.

Being in one hundred percent state ownership, Magyar Posta Zrt. will continue to strive to preserve its prestige and leading role in providing postal and financial services. With increasingly higher quality services and pro-active attitude in reacting to market challenges, the company aims to become a key actor in the dynamically changing postal services market of the 21<sup>st</sup> century.