

Hilden, 17 January 2008

**Talanx Bancassurance segment secures insurance license
in Russia**

- Successful Bancassurance model to be applied in Russia
- License obtained for life and accident insurance

From now on the Talanx Bancassurance segment has a further international Bancassurance cooperation with Citibank. FSSN, the Russian insurance supervisory authority, has this week granted CiV Life a full license for the sale of life and accident insurance with backdated effect from 29.12.07. Citibank has operated a network of branches in Russia for some years now. As in Germany, the Talanx Group has set up a separate life assurance company which will develop products exclusively for Citibank and sell them via Citibank distribution channels.

“After many years of successful collaboration with Citibank in Germany, I am delighted to be able to develop our cooperation model internationally,” said Norbert Kox, chief executive of Proactiv Holding AG and a member of the Talanx Group executive board. “We are proud that we have so swiftly succeeded in setting up the new company CiV Life and obtaining a full license for the sale of life and accident insurance. And we expect soon to receive the license for yet another CiV company to work with Citibank in Turkey.”

The new insurance company CiV Life has its headquarters in

Moscow. In just a few weeks it will start selling its life and accident insurance exclusively through Citibank. The company's management will be a mix of Russian and German executives. On the part of Proactiv Holding AG, executive board member Barbara Riebeling, also a member of CiV Life's management team, has been closely involved in the company start-up. We look forward to the new cooperation in Russia with great confidence. After the upturn of the Russian economy we expect average growth in the life assurance sector over the coming years to be some 35 to 40 per cent", forecast Barbara Riebeling.

International expansion of the Talanx Bancassurance model

In Germany, CiV Versicherungen has enjoyed over 20 years of successful cooperation with Citibank Privatkunden AG & Co KgaA. The launch of CiV Life, after five years of successful collaboration between Magyar Posta Versicherungen and Hungarian Post, is further proof that the Talanx Bancassurance model can be successfully applied at international level.

Talanx Bancassurance segment grows ever more important

The segment is expecting 2007 premium volume of around EUR 2.7 billion from well over two million insurance contracts. Over the past few years our individual companies have grown significantly faster than the industry average.

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About Proactiv Holding AG

Proactiv Holding AG is an intermediary holding company for the Talanx Group's Bancassurance segment. It has its headquarters in Hilden. Belonging to Proactiv Holding AG are the CiV companies in partnership with Citibank, PB Versicherungen as partners of Postbank, Neue Leben as partners of many German savings banks and Magyar Posta Versicherungen in Hungary. With forecast 2007 premium revenues of some €2.7 billion, the Bancassurance segment is a major factor in Talanx AG's success.

About Talanx:

With 2006 premium revenues of almost €20 billion, Talanx is Germany's third largest insurance group. Talanx operates as a multi-brand provider offering the products of HDI, HDI-Gerling, Hannover Rück, one of the world's leading reinsurers, Aspecta, CiV Versicherungen, PB Versicherungen, Neue Leben and the financial services provider AmpegaGerling. The Group has its headquarters in Hanover and is active in over 150 countries. Rating agency Standard & Poor's rates Talanx's financial strength as A+/stable (very good).