

Hilden, 13 February 2008

**Bancassurance cooperation between Citibank and Talanx expands into Turkey**

- CiV Hayat Sigorta commences sales via Citibank distribution channels
- Management by Turkish and German executives

Proactiv Holding AG  
Presse- und Öffentlichkeitsarbeit  
(= Press and Publicity Work)  
Proactiv-Platz 1  
40721 Hilden  
Tel +49 (0)2103/34-7175  
Fax +49 (0)2103/34-7179  
[www.proactiv.de](http://www.proactiv.de)

On 28.1.08 the Turkish insurance supervisory authority granted CiV Hayat Sigorta a full license for the sale of life and accident insurance. CiV Hayat Sigorta has been founded by the Talanx Group and has its headquarters in Istanbul. It will develop insurance products exclusively for Citibank for sale via the bank's distribution channels in Turkey.

“After the new Russian Citibank cooperation, I am delighted now to be able to introduce our Bancassurance model in Turkey” said Norbert Kox, the Talanx Group executive board member with responsibility for the Bancassurance segment. “Both new insurance companies will be able to draw on the experience and services of two strong groups. Thus all the elements are in place for the successful introduction of the German model operated by CiV Versicherungen and Citibank”, Kox continued.

Today Citibank is represented in Turkey through a network of over 50 bank branches in 13 Turkish cities.

“The Turkish market shows a high degree of development potential in the insurance field. Due to the pension reforms

introduced in 2003 special annuity and pension schemes are becoming increasingly popular”, explains Iris Klunk, a Proactiv Holding AG executive board member and also a member of the CiV Hayat Sigorta management team. Iris Klunk was closely involved in the company start-up. “In CiV Hayat Sigorta, Citibank has the backing of an experienced Bancassurance specialist, and in Citibank the insurance company has gained a partner who can offer a strong distribution network”, Iris Klunk continued.

**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 the new company CiV Hayat Sigorta in Turkey, 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 a 2007 premium volume of around EUR 2.6 billion from well over two million insurance contracts. Over the past few years our individual companies have grown significantly faster than the industry average.

Press contacts:

Proactiv Holding AG: Sabine Kiencke +49 (0)2103 347 175

### **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 2007 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).