

CiV Versicherungen
Sabine Kiencke
ProACTIV-Platz 1
40721 Hilden
Tel. +49(0)2103 34-715
Fax +49(0)2103 34-7179
www.civ-versicherung.de

CiV Versicherungen: strong sales results despite change of shareholder at Citibank

- Increase of 24% in new business in force compared to the corresponding period of the previous year
- Development in new business in Riester pensions outperforms the market
- Successful product launch of "Citi Accident Insurance with premium back guarantee"

Hilden, 20. August 2008 – CiV Versicherungen, which is domiciled in Hilden and acts as the exclusive insurance partner for Citibank, achieved a considerable improvement in new individual life business compared to the previous year. Despite the low level of growth generated within the German insurance industry, new business in force increased by 24% in the period up to 31 July 2008. CiV Versicherungen recorded total premiums of 2.1 billion EUR (previous year: 1.7 billion EUR) including "Citi Accident Insurance with premium back guarantee", enabling it to record strong sales results even in the face of the change of shareholder at Citibank. The Riester pension accounted for 30% of this business, delivering total premiums of 544.7 million EUR.

"CiV Versicherungen has got off to an excellent start in terms of new business in 2008. Despite the ongoing uncertainty surrounding the new shareholder, Citibank sales have delivered an extremely good performance in the insurance sector. I am glad that we will be retaining the same business model under our new shareholder Crédit Mutuel and I am confident that we will continue to enjoy success with our banking partner," says Ulrich Rosenbaum, CEO of CiV Versicherungen.

Focus on the Riester pension

The high degree of product quality exhibited by "Citi Reform Pension", CiV Versicherungen's Riester pension offering, was not the least of the reasons for the positive development in new business. Confirmation of this good product quality is currently available in the form of a league table published by the German periodical "Öko-Test" (09/2008), which places CiV in top position. CiV Lebensversicherung AG achieved a 55.3% increase in new business for Riester policies in the period to July 2008. This put the company well above the market average (market: +29%). The Riester portfolio rose by 14.8% to 120,000 units (previous year 105,000 units). Since the introduction of the state-

backed Riester contributory pension, CiV sales has dedicated itself explicitly to the product and is now drawing particular benefit from the 332.9 million EUR total premiums generated by the staged increase in the threshold for Riester incentives.

New product: accident insurance with premium back guarantee

Alongside the favourable impact of the “Citi Reform Pension”, development of new business is also profiting from CiV’s new accident insurance policy with premium back guarantee. This product extension is based on existing accident insurance and has been designed to react to market requirements by offering customers an attractive mix of accident insurance and capital formation / pension provision. At the end of the contract term, “Citi Accident Insurance with premium back guarantee” pays premiums back to the customer. CiV guarantees repayment of premiums regardless of whether accident insurance benefits have been granted during the term of the contract. The sum repaid is supplemented by profit participation and by a final bonus. In excess of 15,000 units have already been sold in the first two months since the product was launched.

If you have any questions, please contact:

CiV Versicherungen

Sabine Kiencke

Tel.: 02103/34 7175

Fax: 02103/34 7179

E-mail: sabine.kiencke@civ-versicherung.de

About CiV Versicherungen:

CiV Lebensversicherung AG and CiV Versicherung AG are domiciled in Hilden and are 100% subsidiaries of Talanx AG. The companies employ in excess of 300 staff and offer private pension insurance, accident and occupational disability insurance, life assurance and life insurance policies and company pension products. These products are exclusively available via the various distribution channels operated by the company’s partner Citibank.

For further information, please visit: www.civ-versicherung.de