

Press release

Allianz partners with the AIO at their 46th annual conference

- Over a 1000 delegates from over 60 countries will be present at one of the largest insurance gatherings
- The theme of the conference is Insurance penetration in Africa: “Insuring the uninsured”.
- Allianz to continue increasing insurance coverage for individuals and businesses in Africa through trusted and innovative solutions.

Johannesburg, June 10, 2019 - Allianz announced that it has partnered with the African Insurance Organization (AIO) for their 46th [conference and assembly](#) from June 9 – 13 at [Emperors Palace](#), Johannesburg, South Africa. The theme of the conference is Insurance penetration in Africa: Insuring the uninsured.

“The majority of individuals and businesses in Africa are not insured or are underinsured. That’s why we have partnered with the AIO for this conference to explore ways of ensuring that people and companies in Africa are adequately insured through innovative products and solutions that fit their needs,” says Allianz Global Corporate & Specialty (AGCS) Africa CEO, Thusang Mahlangu.

Allianz has been operating in the continent since 1912 and accompanies clients in 39 countries through a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. It provides micro-insurance for 500,000 low income families and individuals in Africa. The continent’s economic growth and increasing insurance penetration is linked to the insurer’s long-term growth aspirations, specifically of the insurance sector.

“Allianz has a great ambition in Africa and we are eager to insure and protect all our clients’ individual and corporate needs. Allianz’s initial presence on the continent dates from more than a century, we now aim to be the leading insurance company in Africa by providing best-in-class services and advisory to our clients as well as offering innovative insurance solutions and technical excellence,” says Allianz Africa COO and Vice President of the AIO Delphine Traoré.

“Our commitment continues with our latest investment in [SafeBoda](#), based in Kampala, Uganda. We entered Africa’s biggest economy, Nigeria, through the completion of the acquisition of Nigerian insurer, Ensure Insurance, in 2018, which now operates as [Allianz Nigeria](#) and also acquired eight percent in Africa’s leading reinsurer Africa Re. All this contributes to our long-term growth strategy in Africa,” adds Traoré.

Allianz works closely with individuals and communities to design products and solutions that suit their needs through mobile and digital solutions essentially because Africa is digital by nature. Mobile is the fastest growing sector and an innovation enabler on the continent with over a billion subscribers. In 2018, the organization [invested](#) \$96.6 million in BIMA, a leading digital micro insurer utilizing mobile technology with the aim of reaching 1 billion customers in low-income customers in Africa. BIMA will give a talk at the conference about how they contribute to insuring the uninsured using new innovative methods. Allianz [announced](#) earlier this year that the company had started a major technological transformation in Africa to support the current portfolio and to tapping into the uninsured market.

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About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 92 million retail and corporate customers. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 708 billion euros on behalf of its insurance customers. Furthermore our asset managers PIMCO and Allianz Global Investors manage more than 1.5 trillion euros of third-party assets. Thanks to its systematic integration of ecological and social criteria in their business processes and investment decisions, Allianz holds the leading position for insurers in the Dow Jones Sustainability Index. In 2018, over 142,000 employees in more than 80 countries achieved total revenues of 131 billion euros and an operating profit of 11.5 billion euros for the group. In Africa¹, Allianz is currently present in 13 countriesⁱ and accompanies clients in 39 countries. Its 1,500 employees achieved regional revenues of 588 million euros in 2018. Allianz also provides micro-insurance for 500,000 low income families and individuals in Africa.

¹ Allianz in Africa: Cameroon, Central African Republic, Egypt, Ghana, Ivory Coast, Kenya, Madagascar, Mauritius, Morocco, Nigeria, Republic of the Congo, Senegal, South Africa

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Cautionary Note Regarding Forward-Looking Statements

The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements.

Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Allianz Group's core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (ix) changing levels of competition, (x) changes in laws and regulations, including monetary convergence and the European Monetary Union, (xi) changes in the policies of central banks and/or foreign governments, (xii) the impact of acquisitions, including related integration issues, (xiii) reorganization measures, and (xiv) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences.

The matters discussed herein may also be affected by risks and uncertainties described from time to time in Allianz SE's filings with the U.S. Securities and Exchange Commission. The company assumes no obligation to update any forward-looking statement.
