



Market leading insurers  
in group employee  
benefits across the globe



# EMPLOYEE BENEFITS MULTINATIONAL POOLING



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FIRSTLY

THANK YOU

FOR CONSIDERING US!



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**DEVELOPING** 

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COMPETITIVE  
EMPLOYEE BENEFIT  
ARRANGEMENTS

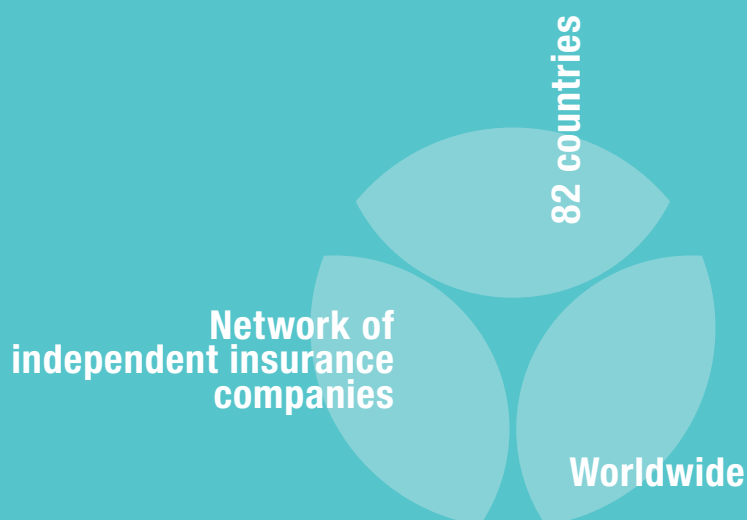
# 1 | INSUROPE

The Insurope Network is an association of independent insurance companies. Set up in the late sixties, Insurope has been providing employee benefit services to multinational companies across the world for over 55 years. Today it is represented in 82 countries worldwide.

The central area of Insurope's activity is multinational pooling, a concept which links insured employee benefit plans worldwide for multinational companies. In a world where the amounts spent on employee benefits have become very significant, multinational pooling provides a way for multinational companies to reduce these overheads. If the experience of insured plans is favorable, important cost reductions can be achieved. The main objective of the Insurope network is to provide employee benefit arrangements in a more effective manner.

Insurope, with an impressive growth record over the past 15 years, has solutions to suit all group risk and benefit plan challenges facing multinational companies and their advisers:

- extensive network of employee benefits specialist group insurance providers
- combined financial strength of some of the largest insurance companies worldwide
- wide range of employee benefits: life, medical, accident, disability and retirement



# 2 | GLOBAL SOLUTIONS

## ECONOMIES OF SCALE OF A GLOBAL APPROACH

### Global strategies for employee benefits

As the process of globalization in many service areas continues to change the way in which multinational companies operate, the international insurance network is playing an increasingly important role. More and more multinational companies are adopting global employee benefit strategies. Insurope can play a key role in helping manage these strategies.

Insurope's key objective remains the economies of scale of a global approach while respecting each country's customary practice and local regulations.

Insurope's aim is to assist multinational companies to deliver their global benefit strategies by coordinating the employee benefit services offered through our global network of leading insurers.

LIFE



MEDICAL



ACCIDENT



DISABILITY



RETIREMENT



## OUR GLOBAL SOLUTIONS

### Global approach

# MULTINATIONAL POOLING BRINGS TOGETHER INSURED BENEFIT PLANS

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Through our strong network of insurers, a dedicated Account Manager is responsible for delivering the requirements specified by the Headquarters while considering local practice and the needs of the subsidiaries. This will be achieved through a team of dedicated local and regional contacts from Insurope and their Network Members.

3

# MULTINATIONAL POOLING

... THE CONCEPT

Multinational pooling allows multinational companies to benefit from favorable insured claims experience on a worldwide basis.



Around the world there exist various methods of financing employee benefits. Many multinational companies choose insurance as a method of financing employee benefit plans. A multinational pooling account is essentially a second stage accounting of insured employee benefit plans at the international level. Such a process introduces the application of administration and risk charge retentions which are based on an accurate assessment of costs incurred in insuring a given group of employee benefit risks internationally. This approach means that premium levels, even if set by tariff, do not necessarily represent the cost of a given plan. In many cases the real or net cost can be considerably less, depending on the level of insured claims experience.

A multinational pool brings together insured benefit plans (retirement, death, disability, medical, accident) which have been set up locally for two or more countries. Premiums are paid by subsidiaries on a purely local basis, and claims settled by Insurope's local insurers on a purely local basis.

At the end of each experience year the local insurers involved in a given multinational pooling account, will submit the results of the local plans to Insurope showing amounts held, received and paid in respect of those plans.

A multinational account is then drawn up showing premiums paid minus claims paid as well as the insurer's risk retention and administration charge. This account also takes into consideration other items such as reserves, interest, non-rated premiums, local taxes, local dividends and commissions.

If the experience of the insured group is favorable, then there will be a surplus in the multinational account payable to the client as a multinational dividend. Estimates by advisers on multinational pooling suggest that over a period of years an 5% to 10% reduction of local premium costs can be achieved.

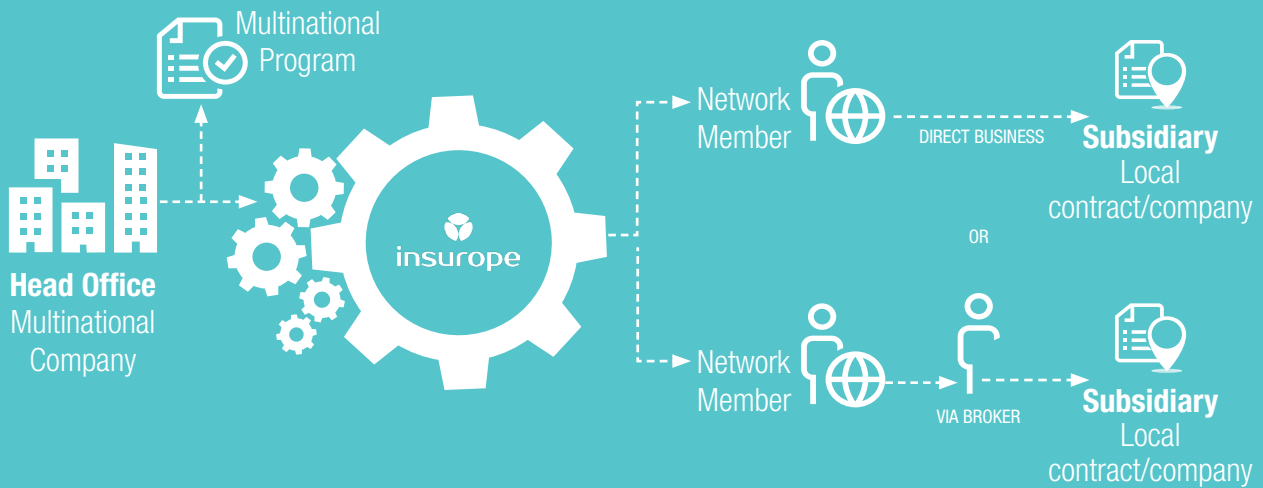
- high rating limits...resulting in more premium pooled hence greater dividends
- worldwide application of high levels of network free cover ...rather than often very low local levels
- worldwide Insurope scale for admin charges ...rather than "local charges apply"
- full spectrum of pooling systems from unlimited loss carry forward to full stop loss or anything in-between
- technical flexibility and high level of expertise
- the most performant multi-employer pooling product on the market: Insurope's Multipool with an average 32% payout ratio since its launch in 1984, and 8% in the last 3 years

## WHAT DIFFERENTIATES INSUROPE?

# 4 | THE PRINCIPLE

## A BETTER SPREAD OF RISKS

Multinational pooling is facilitated by a Multinational Program. This consolidates the insured employee benefit contracts which a multinational company and/or its subsidiaries has underwritten with Insurope Network Members, into one umbrella contract set up between the multinational company and Insurope.



### Multinational profit & loss account

By consolidating the insured employee benefits with Insurope Network Members worldwide, Insurope is able to provide the multinational company with a multinational profit & loss account. Through this multinational profit & loss account the multinational company and its subsidiaries receive the benefit of international profit sharing. To simplify, this multinational profit & loss account will identify the difference between income (primarily premiums) and outgo (primarily claims). Any positive balance is made available to the multinational company and/or its subsidiaries as a multinational dividend.

|                 | Contract A | Contract B | Total |
|-----------------|------------|------------|-------|
| Income Premiums | 100        | 200        | 300   |
| Outgo Claims    | 50         | 100        | 150   |
| Result          | 50         | 100        | 150   |

**Multinational dividend = 150**

## The pooling system

The pooling system protects the result of the multinational profit & loss account. Insurope has a variety of protection ranging from:

- **Stop loss (Full, 2ySL or 3ySL):** a negative result in the multinational profit & loss account is cancelled according to the system by the Insurope network.
- **Loss carry forward (Unlimited, R05, R03 or R02):** a negative result in the multinational profit & loss account is transferred to the next year's account. The level of the negative result to be carried forward is dependent upon the loss limitation features chosen.
- **Multipool:** a negative result in the multinational profit & loss account is cancelled by Insurope.

# ALL AT NO ADDITIONAL COST

The cost for this protection (“risk charge”) will be subtracted within the multinational profit & loss account from the premiums paid, it is NOT an additional cost.

# 5 | POOLING SYSTEMS

Insurope offers a variety of pooling systems which ensure a flexible solution for the global risk financing of a multinational's worldwide employee benefits. Each system provides its own specific protection of the results of the multinational profit & loss account.

## Insurope single-employer systems

- **Stop loss** (Full, 2ySL or 3ySL): a negative result in the multinational profit & loss account is fully cancelled by the Insurope network over 1, 2 or 3 years.
- **Loss carry forward** (Unlimited, RO5, RO3 or RO2): a negative result in the multinational profit & loss account is, depending on the loss limitation features chosen, transferred to the next year's account. Standard or adapted aggregate loss limitation options are available. Alternatively, or in combination, a limitation in time to two, three or five years for which a loss can be carried forward (roll over options) may also be adopted.

## Insurope multi-employer system

Multipool is the name given to Insurope's multi-employer arrangement. Protected by a stop loss system, the employee benefit insured contracts of a multinational company are consolidated with the contracts of other Insurope clients. This thereby achieves a better spread of risk for companies not large enough to have their "own" pool or large companies having, as yet, relatively small numbers of lives insured with Insurope companies.

## Pooling system features

- **Global free cover limits:** determine the level of coverage offered by the Insurope Network Members without any medical evidence, often significantly increasing the local level available.
- **Global rating limits:** protect the profit & loss account from high individual claims and are designed to provide an optimum balance between protection of the pool result.
- **Administration charge:** represents the cost for the local administration of the insured benefit plans included in the pooling system. Charges are governed by an Insurope worldwide network scale.
- **Risk charge:** reflects the cost for the protection offered by the pooling system (see *Risk Spectrum* p.13).

# RISK SPECTRUM

Level of coverage

◀◀◀ A MORE "SELF-INSURED" APPROACH

A MORE "INSURED" APPROACH ▶▶▶

Unlimited  
Loss Carry Forward

Roll-over 5

Roll-over 3

Roll-over 2

3-year  
Stop Loss

2-year  
Stop Loss

Stop Loss

CARRY FORWARD >>>

STOP LOSS >>>

⋮

Lowest risk charge  
= no protection

Highest risk charge  
= full protection

TOWARDS MORE PROTECTION

>>> >>>



## 6 | GLOBAL FREE COVER & RATING LIMITS

**Global free cover limits** determine the level of coverage offered by the Insurope Network Members without any medical evidence. In many cases these significantly increase the local level available. However, when the local free cover limits are more generous, the latter will be applied, although the pool global rating limits will remain unchanged.

**Global rating limits** protect the profit and loss account by excluding from the pooling account premium and claims amounts relative to cover above a certain limit. This reduces the impact of high individual claims on the pool profit and loss result.

Both sets of limits are identical as they are intrinsically linked. In order to facilitate the provision of a global free cover system across diverse local markets, the same limits are required to allow a consequent sharing of risk between pool insurers up to these uniform levels.

- The global free cover limits and global rating limits, applied as of January 1 of each year, to plans included in Insurope multinational profit & loss accounts are given on the next page.
- The global rating limits used in the multinational profit & loss account are determined at the effective date of each Multinational Program, and each subsequent anniversary date of the Multinational Program, according to the exchange rates applicable on the first Friday of September preceding such date.

Each year, the global free cover limits and the global rating limits are communicated to the multinational company. These limits are subject to annual modification by Insurope to account for inflation and exchange rate fluctuation.



## Single-Employer Systems

### Global Free Cover & Global Rating Limits for pools with more than 5,000 lives

|   |             |
|---|-------------|
| Sum assured on death or on total and permanent disablement rider* | € 1,350,000 |
| Disability pension benefit (per annum) or                         | € 90,000    |
| Separate sum assured on total and permanent disablement           | € 1,350,000 |

### Global Free Cover & Global Rating Limits for pools with less than 5,000 lives

|   |             |
|---|-------------|
| Sum assured on death or on total and permanent disablement rider* | €1,000,000  |
| Disability pension benefit (per annum) or                         | € 75,000    |
| Separate sum assured on total and permanent disablement           | € 1,000,000 |

## Multipool

### Global Free Cover & Global Rating Limits

|   |             |
|---|-------------|
| Sum assured on death or on total and permanent disablement rider* | € 1,000,000 |
| Disability pension benefit (per annum) or                         | € 75,000    |
| Separate sum assured on total and permanent disablement           | € 1,000,000 |

Current limits are constantly available at [www.insurope.com](http://www.insurope.com).

\*This applies to total sums on death including survivors' pensions for Free Cover Limits & also includes accident for Rating Limits.

## LOSS CARRY FORWARD ACCOUNT

A loss carry forward account (€) for a multinational company with plans in 9 countries included in the multinational profit & loss account. Plans in Belgium and Denmark include retirement, whereas in all other countries only risk benefits are insured. Although death claims occurred in Japan causing a negative result for that contract, the loss carry forward account still produces a positive result of € 70,975.

| Country                     | Australia     | Belgium        | Denmark        | France         | Japan           | Norway       | Greece         | Spain         | UK             | TOTAL            |
|-----------------------------|---------------|----------------|----------------|----------------|-----------------|--------------|----------------|---------------|----------------|------------------|
| <b>INCOME</b>               |               |                |                |                |                 |              |                |               |                |                  |
| Reserves                    |               |                |                |                |                 |              |                |               |                |                  |
| - contractual benefits      | 0             | 418,533        | 505,871        | 0              | 0               | 0            | 0              | 0             | 0              | 924,404          |
| - local dividends           | 9,065         | 17,296         | 0              | 0              | 26,748          | 0            | 0              | 611           | 0              | 53,720           |
| - IBNR                      | 0             | 0              | 0              | 0              | 0               | 0            | 0              | 0             | 0              | 0                |
| - disability waiting period | 13,618        | 6,771          | 0              | 0              | 0               | 0            | 0              | 0             | 23,731         | 44,120           |
| - disability claims         | 0             | 0              | 0              | 7,575          | 0               | 0            | 0              | 0             | 148,021        | 155,596          |
| - medical                   | 0             | 923            | 0              | 55,380         | 0               | 0            | 2,485          | 0             | 0              | 58,788           |
| Premiums                    | 48,584        | 85,483         | 76,689         | 191,765        | 53,847          | 1,053        | 190,426        | 15,312        | 97,745         | 760,904          |
| Interest                    | 1,825         | 24,141         | 38,387         | 2,046          | -87             | 35           | 598            | 210           | 11,803         | 78,958           |
| Non-rated claims            | 0             | 0              | 0              | 0              | 0               | 0            | 0              | 0             | 0              | 0                |
| <b>Total</b>                | <b>73,092</b> | <b>553,147</b> | <b>620,947</b> | <b>256,766</b> | <b>80,508</b>   | <b>1,088</b> | <b>193,509</b> | <b>16,133</b> | <b>281,300</b> | <b>2,076,490</b> |
| <b>OUTGO</b>                |               |                |                |                |                 |              |                |               |                |                  |
| Reserves                    |               |                |                |                |                 |              |                |               |                |                  |
| - contractual benefits      | 0             | 458,329        | 455,789        | 0              | 0               | 0            | 0              | 0             | 0              | 914,118          |
| - local dividends           | 11,116        | 19,743         | 0              | 0              | 0               | 0            | 0              | 709           | 0              | 31,568           |
| - IBNR                      | 0             | 0              | 0              | 0              | 0               | 0            | 0              | 0             | 0              | 0                |
| - disability waiting period | 14,575        | 4,104          | 0              | 0              | 0               | 0            | 0              | 0             | 24,911         | 43,590           |
| - disability claims         | 0             | 0              | 0              | 29,323         | 0               | 0            | 0              | 0             | 55,008         | 84,331           |
| - medical                   | 0             | 628            | 0              | 39,557         | 0               | 0            | 0              | 0             | 0              | 40,185           |
| Claims                      |               |                |                |                |                 |              |                |               |                |                  |
| - death                     | 0             | 0              | 0              | 2,171          | 165,289         | 0            | 0              | 0             | 0              | 167,460          |
| - disability                | 0             | 0              | 0              | 0              | 0               | 0            | 5,848          | 0             | 69,941         | 75,789           |
| - medical                   | 0             | 515            | 0              | 90,662         | 0               | 0            | 132,695        | 0             | 0              | 223,872          |
| - surrender                 | 0             | 41,966         | 148,493        | 0              | 0               | 0            | 0              | 0             | 0              | 190,459          |
| - survival                  | 0             | 0              | 0              | 0              | 0               | 0            | 0              | 0             | 0              | 0                |
| Non-rated premiums          | 614           | 1,804          | 1,446          | 20,561         | 0               | 0            | 0              | 0             | 10,511         | 34,936           |
| Indexation premium          | 0             | 0              | 0              | 4,902          | 0               | 0            | 0              | 0             | 0              | 4,902            |
| Continuation option         | 1,943         | 0              | 0              | 0              | 0               | 0            | 0              | 0             | 0              | 1,943            |
| Commissions                 | 0             | 2,133          | 0              | 10,145         | 2,144           | 0            | 9,521          | 524           | 0              | 24,467           |
| Local tax                   | 1,214         | 50             | 0              | 7,503          | 824             | 0            | 0              | 0             | 0              | 9,591            |
| Administration charge       | 4,213         | 9,715          | 8,436          | 14,310         | 4,670           | 316          | 34,492         | 2,297         | 7,763          | 86,212           |
| Risk charge                 | 3,704         | 1,227          | 1,154          | 10,066         | 2,154           | 76           | 7,185          | 1,148         | 6,073          | 32,787           |
| Local dividend              | 9,065         | 987            | 0              | 0              | 26,748          | 0            | 0              | 2,505         | 0              | 39,305           |
| <b>Surplus/loss</b>         | <b>26,648</b> | <b>11,946</b>  | <b>5,629</b>   | <b>27,566</b>  | <b>-121,321</b> | <b>696</b>   | <b>3,768</b>   | <b>8,950</b>  | <b>107,093</b> | <b>70,975</b>    |
| <b>Total</b>                | <b>73,092</b> | <b>553,147</b> | <b>620,947</b> | <b>256,766</b> | <b>80,508</b>   | <b>1,088</b> | <b>193,509</b> | <b>16,133</b> | <b>281,300</b> | <b>2,076,490</b> |
| Lives                       | 118           | 15             | 12             | 139            | 214             | 9            | 482            | 26            | 128            | 1,143            |

N.B. : In Japan negative interest is debited as the death claim caused a negative cash flow during the year. Clients may choose the currency required for multinational pooling accounts. The common currency version of the multinational account is for presentation purposes only. All monies are held in local currency and appropriate conversions are made at the point in time when payment is done.



## STOP LOSS ACCOUNT

A stop loss account (€) for a multinational company with plans in 9 countries included in the multinational profit & loss account. Plans in Belgium and Denmark include retirement, whereas in all other countries only risk benefits are insured. Although death claims occurred in Japan causing a negative result for that contract, the stop loss account still produces a positive result of € 32,974 (multinational dividend).

| Country                     | Australia     | Belgium        | Denmark        | France         | Japan           | Norway       | Greece         | Spain         | UK             | TOTAL            |
|-----------------------------|---------------|----------------|----------------|----------------|-----------------|--------------|----------------|---------------|----------------|------------------|
| <b>INCOME</b>               |               |                |                |                |                 |              |                |               |                |                  |
| Reserves                    |               |                |                |                |                 |              |                |               |                |                  |
| - contractual benefits      | 0             | 418,533        | 505,871        | 0              | 0               | 0            | 0              | 0             | 0              | 924,404          |
| - local dividends           | 9,065         | 17,296         | 0              | 0              | 26,748          | 0            | 0              | 611           | 0              | 53,720           |
| - IBNR                      | 0             | 0              | 0              | 0              | 0               | 0            | 0              | 0             | 0              | 0                |
| - disability waiting period | 13,618        | 6,771          | 0              | 0              | 0               | 0            | 0              | 0             | 23,731         | 44,120           |
| - disability claims         | 0             | 0              | 0              | 7,575          | 0               | 0            | 0              | 0             | 148,021        | 155,596          |
| - medical                   | 0             | 923            | 0              | 55,380         | 0               | 0            | 2,485          | 0             | 0              | 58,788           |
| Premiums                    | 48,584        | 85,483         | 76,689         | 191,765        | 53,847          | 1,053        | 190,426        | 15,312        | 97,745         | 760,904          |
| Interest                    | 1,825         | 24,141         | 38,387         | 2,046          | -87             | 35           | 598            | 210           | 11,803         | 78,958           |
| Non-rated claims            | 0             | 0              | 0              | 0              | 0               | 0            | 0              | 0             | 0              | 0                |
| <b>Total</b>                | <b>73,092</b> | <b>553,147</b> | <b>620,947</b> | <b>256,766</b> | <b>80,508</b>   | <b>1,088</b> | <b>193,509</b> | <b>16,133</b> | <b>281,300</b> | <b>2,076,490</b> |
| <b>OUTGO</b>                |               |                |                |                |                 |              |                |               |                |                  |
| Reserves                    |               |                |                |                |                 |              |                |               |                |                  |
| - contractual benefits      | 0             | 458,329        | 455,789        | 0              | 0               | 0            | 0              | 0             | 0              | 914,118          |
| - local dividends           | 11,116        | 19,743         | 0              | 0              | 0               | 0            | 0              | 709           | 0              | 31,568           |
| - IBNR                      | 0             | 0              | 0              | 0              | 0               | 0            | 0              | 0             | 0              | 0                |
| - disability waiting period | 14,575        | 4,104          | 0              | 0              | 0               | 0            | 0              | 0             | 24,911         | 43,590           |
| - disability claims         | 0             | 0              | 0              | 29,323         | 0               | 0            | 0              | 0             | 55,008         | 84,331           |
| - medical                   | 0             | 628            | 0              | 39,557         | 0               | 0            | 0              | 0             | 0              | 40,185           |
| Claims                      |               |                |                |                |                 |              |                |               |                |                  |
| - death                     | 0             | 0              | 0              | 2,171          | 165,289         | 0            | 0              | 0             | 0              | 167,460          |
| - disability                | 0             | 0              | 0              | 0              | 0               | 0            | 5,848          | 0             | 69,941         | 75,789           |
| - medical                   | 0             | 515            | 0              | 90,662         | 0               | 0            | 132,695        | 0             | 0              | 223,872          |
| - surrender                 | 0             | 41,966         | 148,493        | 0              | 0               | 0            | 0              | 0             | 0              | 190,459          |
| - survival                  | 0             | 0              | 0              | 0              | 0               | 0            | 0              | 0             | 0              | 0                |
| Non-rated premiums          | 614           | 1,804          | 1,446          | 20,561         | 0               | 0            | 0              | 0             | 10,511         | 34,936           |
| Indexation premium          | 0             | 0              | 0              | 4,902          | 0               | 0            | 0              | 0             | 0              | 4,902            |
| Continuation option         | 1,943         | 0              | 0              | 0              | 0               | 0            | 0              | 0             | 0              | 1,943            |
| Commissions                 | 0             | 2,133          | 0              | 10,145         | 2,144           | 0            | 9,521          | 524           | 0              | 24,467           |
| Local tax                   | 1,214         | 50             | 0              | 7,503          | 824             | 0            | 0              | 0             | 0              | 9,591            |
| Administration charge       | 4,213         | 9,715          | 8,436          | 14,310         | 4,670           | 316          | 34,492         | 2,297         | 7,763          | 86,212           |
| Risk charge                 | 10,001        | 2,817          | 2,728          | 19,589         | 5,816           | 205          | 10,135         | 3,101         | 16,396         | 70,788           |
| Local dividend              | 9,065         | 987            | 0              | 0              | 26,748          | 0            | 0              | 2,505         | 0              | 39,305           |
| <b>Surplus/loss</b>         | <b>20,361</b> | <b>10,356</b>  | <b>4,055</b>   | <b>18,043</b>  | <b>-124,983</b> | <b>567</b>   | <b>818</b>     | <b>6,997</b>  | <b>96,770</b>  | <b>32,974</b>    |
| <b>Total</b>                | <b>73,092</b> | <b>553,147</b> | <b>620,947</b> | <b>256,766</b> | <b>80,508</b>   | <b>1,088</b> | <b>193,509</b> | <b>16,133</b> | <b>281,300</b> | <b>2,076,490</b> |
| Lives                       | 118           | 15             | 12             | 139            | 214             | 9            | 482            | 26            | 128            | 1,143            |

## MULTIPOOL ACCOUNT

A Multipool account (€) for a multinational company with plans in 4 countries included in the multinational profit & loss account. Although death claims occurred in Japan causing an overall negative result in this particular company's Multipool account, a multinational dividend is still payable in respect of the positive results for the contracts in Australia, Norway and Greece. This example assumes the overall multi-employer Multipool account result is positive for the year in question. The multinational dividend for this particular multinational company amounts to € 10,682, being the sum of € 8,973, € 237 and € 1,472.



In Europe's multipool accounts receive dividends for every positive contract, even if the overall company's plans produce a deficit.

| Country                                   | Australia    | Japan    | Norway     | Greece     | TOTAL        |
|---|--------------|----------|------------|------------|--------------|
| <b>INCOME</b>                             |              |          |            |            |              |
| Reserves                                  |              |          |            |            |              |
| - contractual benefits                    | 0            | 0        | 0          | 0          | 0            |
| - local dividends                         | 9,065        | 26,748   | 0          | 0          | 35,813       |
| - IBNR                                    | 0            | 0        | 0          | 0          | 0            |
| - disability waiting period               | 13,618       | 0        | 0          | 0          | 13,618       |
| - disability claims                       | 0            | 0        | 0          | 0          | 0            |
| - medical                                 | 0            | 0        | 0          | 2,485      | 2,485        |
| Premiums                                  | 48,584       | 53,847   | 1,053      | 190,426    | 293,910      |
| Interest                                  | 0            | 0        | 0          | 0          | 0            |
| Non-rated claims                          | 0            | 0        | 0          | 0          | 0            |
| Total                                     | 71,267       | 80,595   | 1,053      | 192,911    | 345,826      |
| <b>OUTGO</b>                              |              |          |            |            |              |
| Reserves                                  |              |          |            |            |              |
| - contractual benefits                    | 0            | 0        | 0          | 0          | 0            |
| - local dividends                         | 11,116       | 0        | 0          | 0          | 11,116       |
| - IBNR                                    | 0            | 0        | 0          | 0          | 0            |
| - disability waiting period               | 14,575       | 0        | 0          | 0          | 14,575       |
| - disability claims                       | 0            | 0        | 0          | 0          | 0            |
| - medical                                 | 0            | 0        | 0          | 0          | 0            |
| Claims                                    |              |          |            |            |              |
| - death                                   | 0            | 165,289  | 0          | 0          | 165,289      |
| - disability                              | 0            | 0        | 0          | 5,848      | 5,848        |
| - medical                                 | 0            | 0        | 0          | 132,695    | 132,695      |
| - surrender                               | 0            | 0        | 0          | 0          | 0            |
| - survival                                | 0            | 0        | 0          | 0          | 0            |
| Non-rated premiums                        | 614          | 0        | 0          | 0          | 614          |
| Indexation premium                        | 0            | 0        | 0          | 0          | 0            |
| Continuation option                       | 1,943        | 0        | 0          | 0          | 1,943        |
| Commissions                               | 0            | 2,144    | 0          | 9,521      | 11,665       |
| Local tax                                 | 1,214        | 824      | 0          | 0          | 2,038        |
| Administration charge                     | 4,213        | 4,670    | 316        | 34,492     | 43,691       |
| Risk charge                               | 2,889        | 1,680    | 59         | 6,150      | 10,778       |
| Local dividend                            | 9,065        | 26,748   | 0          | 0          | 35,813       |
| Surplus before offset of Multipool losses | 25,638       | -120,760 | 678        | 4,205      | -90,239      |
| Total                                     | 71,267       | 80,595   | 1,053      | 192,911    | 345,826      |
| <b>Multinational dividend</b>             | <b>3,846</b> | <b>0</b> | <b>102</b> | <b>631</b> | <b>4,579</b> |
| Lives                                     | 118          | 214      | 9          | 482        | 823          |

## WORLDWIDE PRESENCE

| Country                | Network Member                             |
|------------------------|--|
| Albania                | SIGAL UNIQA Group AUSTRIA                  |
| Antigua                | Sagicor Antigua                            |
| Argentina              | HSBC Seguros Argentina S.A.                |
| Argentina              | Prudential Seguros                         |
| Aruba                  | Sagicor Aruba                              |
| Australia              | Integrity Life                             |
| Australia              | Resolution Life Australasia                |
| Austria                | UNIQA Österreich Versicherungen AG         |
| Barbados               | Sagicor Life Inc.                          |
| Belgium                | AG   |
| Belize                 | Sagicor Life Inc.                          |
| Bosnia and Herzegovina | UNIQA Bosnia / Herzegovina                 |
| Brazil                 | Care Plus Part of Bupa                     |
| Brazil                 | Icatu Seguros                              |
| Bulgaria               | UNIQA Insurance Plc.                       |
| Canada                 | Manulife                                   |
| Chile                  | Vida Cámara                                |
| China                  | Ping An Annuity                            |
| China                  | Ping An Health Insurance Co of China, Ltd. |
| Colombia               | Seguros Bolivar                            |
| Costa Rica             | Aseguradora del Istmo (Adisa), S.A.        |
| Croatia                | UNIQA osiguranje d.d.                      |
| Curacao                | Sagicor Life Inc.                          |
| Czech Republic         | UNIQA pojišťovna, a.s.                     |
| Denmark                | Danica Pension                             |
| Dominica               | Sagicor Life Inc.                          |
| Finland                | Mandatum                                   |
| France                 | Groupama Gan Vie                           |
| French Guiana          | Groupama Gan Vie                           |
| Germany                | Alte Leipziger Lebensversicherung a.G.     |
| Germany                | HALLESCHE Krankenversicherung a.G.         |
| Ghana                  | Enterprise Life Assurance Company Ltd      |
| Greece                 | Interamerican Hellenic Life Insurance      |
| Grenada/Carricou       | Sagicor Life Inc.                          |
| Guadeloupe             | Groupama Gan Vie                           |
| Guatemala              | Seguros El Roble, S.A.                     |
| Honduras               | Seguros del Pais, S.A.                     |
| Hong Kong              | Manulife (International) Ltd               |
| Hungary                | UNIQA Biztosító Zrt.                       |
| Indonesia              | Allianz Life Indonesia                     |
| Ireland                | New Ireland Assurance Company plc          |
| Isle of Man            | Canada Life                                |
| Italy                  | UnipolSai Assicurazioni S.p.A.             |
| Jamaica                | Sagicor Life Inc.                          |
| Japan                  | Asahi Mutual Life Insurance Company        |
| Guernsey               | Canada Life                                |

| Country                     | Network Member                           |
|-----------------------------|--|
| Jersey                      | Canada Life                              |
| Kosovo                      | SIGAL UNIQA Group AUSTRIA (Kosovo)       |
| Latvia                      | ERGO Life Insurance SE, Latvia           |
| Lithuania                   | ERGO Life Insurance SE                   |
| Luxembourg                  | LALUX                                    |
| Malaysia                    | Allianz Life Insurance Malaysia Berhad   |
| Martinique                  | Groupama Gan Vie                         |
| Mexico                      | Grupo Nacional Provincial, S.A.B.        |
| Monaco                      | Groupama Gan Vie                         |
| Montenegro                  | UNIQA osiguranje a.d.                    |
| Netherlands                 | Nationale-Nederlanden Leven              |
| New Zealand                 | Resolution Life Australasia              |
| Nigeria                     | Leadway Assurance Company Ltd            |
| North Macedonia             | UNIQA Life ad Skopje                     |
| Norway                      | Storebrand Livsforsikring AS             |
| Panama                      | Sagicor Panama                           |
| Peru                        | Pacifico Compañía de Seguros             |
| Philippines                 | Etiqa Life                               |
| Poland                      | Allianz                                  |
| Poland                      | UNIQA                                    |
| Portugal                    | Fidelidade                               |
| Portugal                    | Tranquilidade                            |
| Puerto Rico                 | Prudential                               |
| Romania                     | UNIQA Asigurari de Viata S.A.            |
| Serbia                      | UNIQA životno osiguranje Beograd a.d.o   |
| Singapore                   | HSBC Life (Singapore) Pte Ltd            |
| Slovakia                    | UNIQA poisťovňa, a.s.                    |
| South Africa                | Sanlam                                   |
| Spain                       | España, SA. Compañía Nacional de Seguros |
| St. Kitts                   | Sagicor Life Inc.                        |
| St. Lucia                   | Sagicor Life Inc.                        |
| St. Vincent                 | Sagicor Life Inc.                        |
| Sweden                      | SPP                                      |
| Switzerland                 | Baloise                                  |
| Taiwan                      | China Life Insurance Company Ltd         |
| Thailand                    | FWD Life Insurance Public Company Ltd    |
| Trinidad & Tobago           | Sagicor Trinidad and Tobago              |
| Tunisia                     | Star Assurances                          |
| Turkey                      | Groupama Hayat A.S.                      |
| Turkey                      | Groupama Sigorta                         |
| U.S.A.                      | Prudential                               |
| Ukraine                     | UNIQA Life - Ukraine                     |
| United Kingdom              | BUPA UK                                  |
| United Kingdom              | Canada Life                              |
| Vietnam                     | Baoviet Insurance Corporation            |
| <i>Expats/TCN Solutions</i> | Bupa Global                              |

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