

Delta Lloyd tightens General Insurance offering

Delta Lloyd has signed a letter of intent with Ansvar Verzekeringsmaatschappij for the sale of the Xclusief portfolio. Delta Lloyd will also discontinue its Prominent portfolio and the Landbouw portfolio in the underwriting agency channel. This decision is in line with our strategy for general insurance which ensures that each product line delivers an acceptable return.

Xclusief is an insurance package targeting the upper retail segment. From a strategy point of view Delta Lloyd intends to focus for its retail insurance segment, first and foremost on more general insurance products going forward.

Harry van der Zwan, Managing Director of Delta Lloyd General Insurance: "We are constantly reviewing our product and service range. By introducing more focus, we can provide even better customer services. We are confident that our Xclusief customers will be in good hands with Ansvar Verzekeringsmaatschappij."

Changes to underwriting agencies

No new agricultural policies will be issued through the underwriting agency channel with effect from 1 January 2017. The Landbouw underwriting agency portfolio has insufficient scale to be operated on a stand-alone basis. Delta Lloyd will continue to offer agricultural insurance through intermediaries. As a result of the sale of Xclusief, Prominent, the Xclusief label in the underwriting agency channel, will be discontinued as of 1 January 2017.

Harry van der Zwan: "We are in dialogue with our Landbouw and Prominent underwriting agencies about how to shape and safeguard the service provision to our customers in the future. It goes without saying that the service level will not be compromised during the transition."

The plans will be fleshed out further over the coming period. The effective date of the envisaged sale is 1 January 2017. The transactions are subject to a formal opinion from the Delta Lloyd Works Council and the concurrence with the regulators and the trade unions.

For more information about this press release:

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About Delta Lloyd NV

Delta Lloyd is a financial services provider offering products and services in the areas of life insurance, general insurance, asset management and banking. Delta Lloyd is a listed group whose members include OHRA, BeFrank and ABN AMRO Verzekeringen. Delta Lloyd has more than 4,000 permanent employees (FTEs) and operates in the Netherlands and Belgium.