

Delta Lloyd and Voogd & Voogd sign letter of intent to intensify cooperation

Delta Lloyd Schade and service provider Voogd & Voogd intend to intensify their cooperation in the field of intermediary-distributed personal general insurance. The two parties have signed a letter of intent to this effect. The cooperation with Voogd & Voogd fits Delta Lloyd's strategic choices to form alliances and partnerships in specific areas and to achieve further process efficiencies. This is expected to have a positive future effect on the combined ratio (COR) of the personal general insurance business. The intermediary is a key business partner in this endeavour.

Under the agreement, Voogd & Voogd will set up a new company to take care of the underwriting, administrative changes and claims handling of these personal general insurance products for Delta Lloyd. Delta Lloyd remains the risk carrier and the newly to be founded company will be the underwriting agent (*Volmacht*). This new entity will be active under the Delta Lloyd label and operate independently from Voogd & Voogd's other activities. Voogd & Voogd has an excellent IT organisation, ensuring a further improvement in the quality and efficiency of Delta Lloyd's services to customers and advisers, while also enabling ongoing growth with healthy margins in this segment. Delta Lloyd expects this approach to have a positive impact on the combined ratio (COR) of its personal general business in the future.

The permanent Delta Lloyd staff involved will migrate to this company. The effective date of the envisaged cooperation is 1 January 2017. The agreement is subject to a formal opinion from the Works Council of Delta Lloyd and the coordination with regulators and trade unions. The activities of Delta Lloyd Xclusief and pleasure craft insurances are not included in the proposed cooperation and will remain with Delta Lloyd.

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About Delta Lloyd

Delta Lloyd is a financial services provider offering life insurance, general insurance, asset management and banking products and services. Delta Lloyd is a listed company which also comprises OHRA, BeFrank and ABN AMRO Insurance. Delta Lloyd employs over 4,000 permanent staff (FTE) and operates in the Netherlands and Belgium.