



EMERGING CONSUMERS 2020 FULL YEAR REPORT

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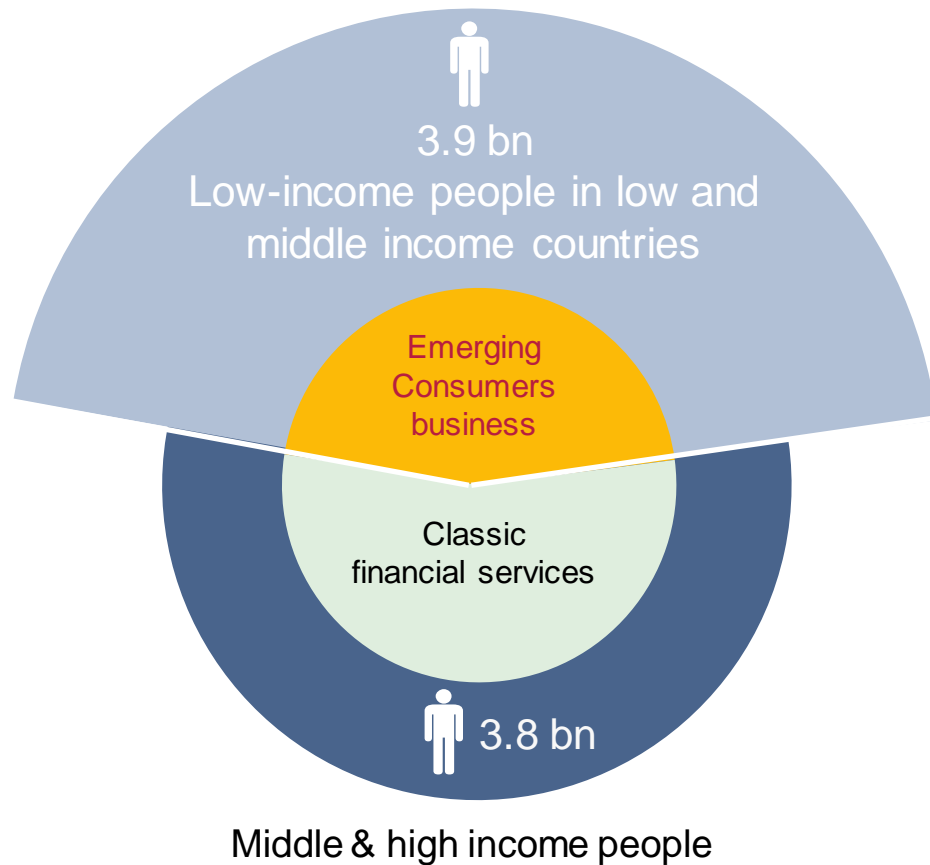
BUSINESS BACKGROUND





WHAT IS EMERGING CONSUMERS BUSINESS FOR ALLIANZ?

World population by income¹



Emerging Consumers Business

At Allianz, we are dedicated to creating propositions specially designed to improve the lives of people with low incomes.

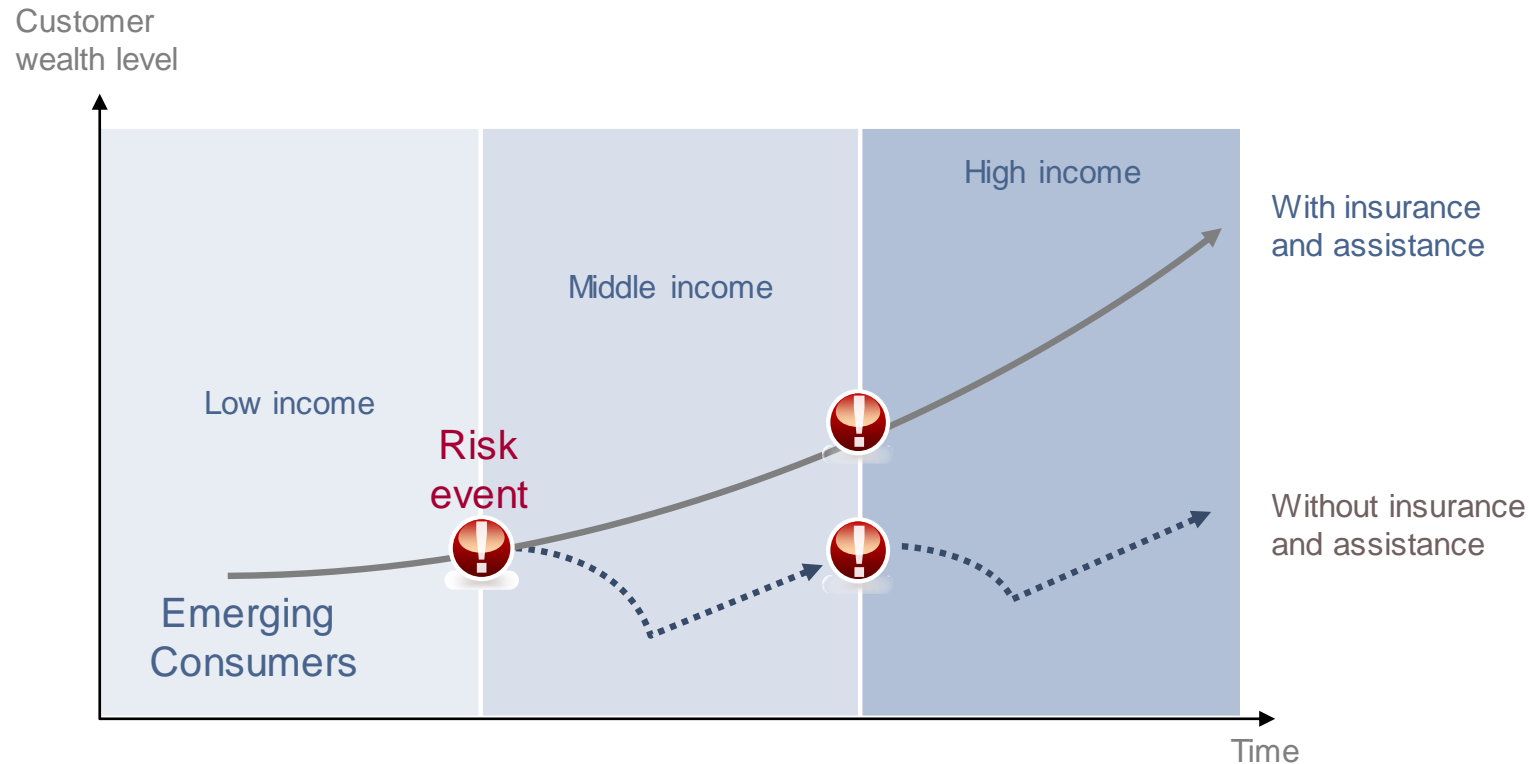
We address the financial needs of the economic bottom 60% of the population in low and middle income countries in Latin America, Africa and Asia with insurance, assistance and related services.

Emerging Consumers business reported here meets the three following core criteria:

1. Business offered in low or middle income countries in Latin America, Africa or Asia
2. Min. 80% of people reached are low-income i.e. they belong to the 60% economic bottom of the population
3. Business generated from commercial offering



WHY WE DO IT: COMBINING SOCIAL AND BUSINESS BENEFITS



Customer Benefits:

- Multichannel touchpoints
- Customer engagement to co-create journeys
- Simple, relevant and affordable products
- Short-duration pay-as-you-go policies

Why Allianz:

- Worldwide footprint – presence in more than 70 countries
- Technical excellence from core business
- Ambition to be the world's most trusted financial service provider



HOW WE DO IT: THE PILLARS OF OUR APPROACH

INNOVATION

- Digital and non-traditional approaches
- Addressing specific needs and consumption patterns

INCLUSION

- Financial and social developments as a sustainable proposition
- Increasing insurance awareness and literacy

TRUST

- Fairness in what we do
- Consistently delivering customer value

- End-to-end mobile-based and omnichannel customer journeys
- Basket of offerings to complement simple life and credit life products
- Using bundling as a way to deepen coverage
- Optimized cost-based approach
- Addressing financial literacy with focus on inclusion

developed in cooperation with **giz** On behalf of **BMZ**  Federal Ministry for Economic Cooperation and Development

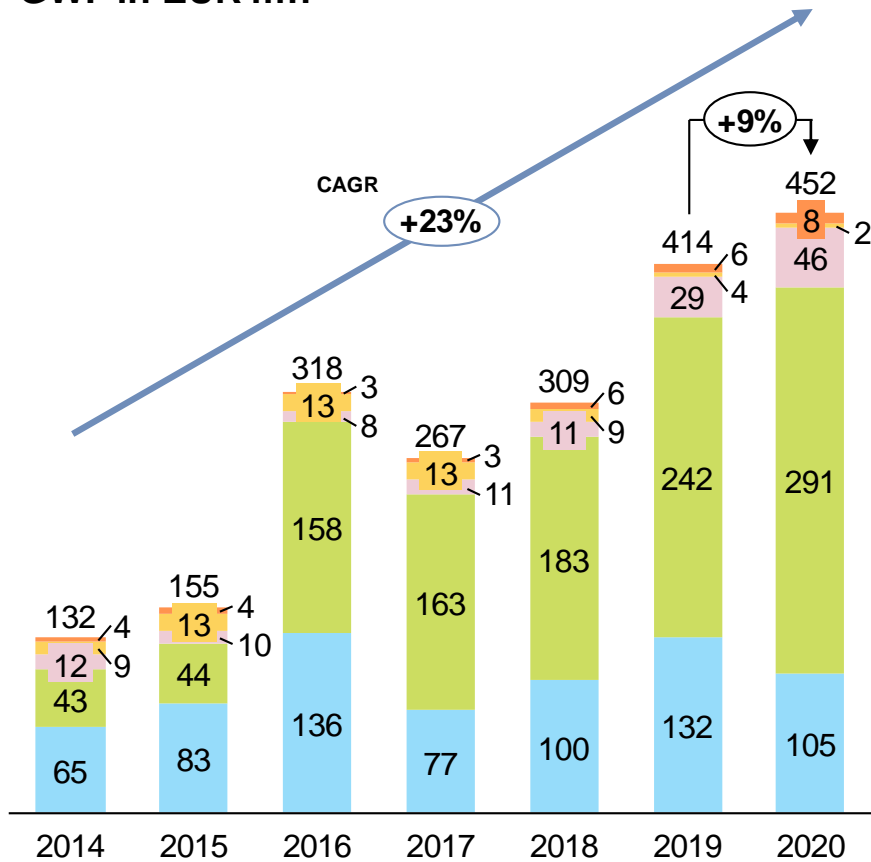
2020 UPDATE



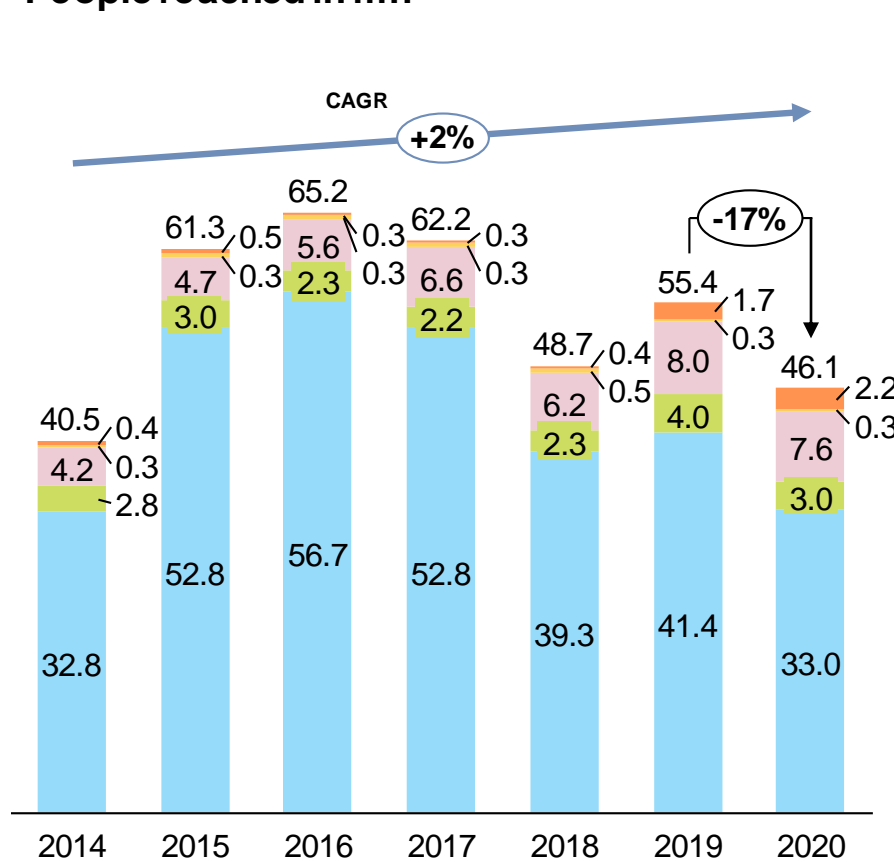


2020 FY RESULTS: PREMIUMS REACH EUR 452 MN DESPITE COVID IMPACT

GWP in EUR mn



People reached in mn



■ Africa
 ■ LatAm
 ■ Asia excl. India
 ■ India P&C
 ■ India Life

- Revenues increased by 9% compared to 2019 to reach EUR 452 mn. Continued growth of both agriculture insurance in India and motor business in Malaysia were the main drivers.
- The COVID pandemic caused reduced retail banking activities impacting credit life business. The number of people reached altogether decreased by 17% compared to 2019.


Restatement of 2016-2019 data for India Life due to a change in calculation methodology.



FEATURE STORY 1: PROTECTING MORE INDONESIANS

Building on its 6+ mn customer base, Allianz Indonesia is addressing the needs of Emerging Consumers when and where it matters: in local communities, on digital platforms, and especially during the pandemic

COVID-19 RESPONSE

- **Health support** – Free doctor teleconsultations and on-the-go COVID-19 testing in partnership with  **halodoc**
- **Workshops & Trainings** – COVID-19 workshops and financial literacy trainings to support during the pandemic

LOCAL COMMUNITY

- **Community for insurance** – Group Term Life Insurance to cover community funeral expenses
- **Waste for insurance** – Local waste banks converting the value of household waste into monthly personal accident insurance

DIGITAL PLATFORMS

- **Partnership with  gojek** – Access to affordable quality healthcare solutions for 1.5 mn drivers and their families
- **Partnership with ** – Small-ticket insurance offerings through one of Indonesia's largest e-commerce platforms



Joos Louwerier
CEO Allianz Life
Indonesia

“Our ambition is to protect more Indonesians and be the number one L&H insurer Indonesia. With our 6+ mn Emerging Consumers we have proven that penetrating underserved segments works. Our strong brand, being a trusted partner and bringing innovative new solutions to the market makes us a frontrunner in this space.”



FEATURE STORY 2: SCALING COMMUNITY FUNERAL FUNDS

Neighborhood communities in Indonesia **support residents** with a fund that covers funeral costs and condolence money if a community member passes away. The funds are financed by household contributions and **often run in deficit**.

By **formalizing** this informal **risk-sharing mechanism** via a group life insurance, **Allianz secures payout** in times of need and **provides families** with higher amounts of **condolence money**.



This initiative received the 2020 Insurance Asia Award for the **'Insurance Initiative of the Year'**.



Siti Rochimah
Funeral Fund Customer

"By joining Allianz I can be more comfortable to organize the funeral services when any of my family members passes away, such as having the burial service and recitation for the departed soul. It will also support family members to sustain their family financially if they plan to start a new business."

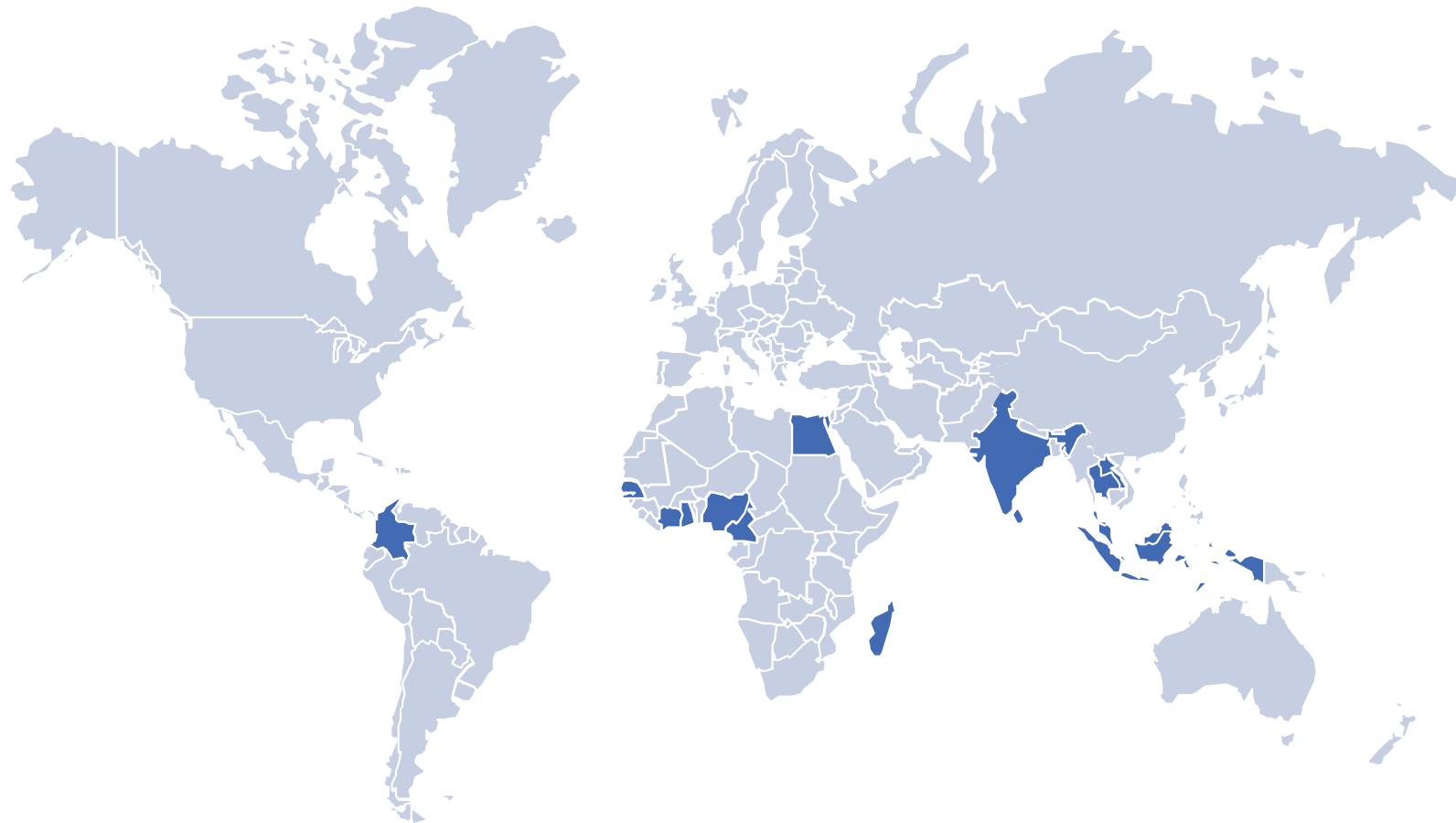
"I collect IDR 10,000 per month from residents in my neighborhood as shared fee for various community services. In case of a funeral, a family should receive IDR 500,000 from the fund, but we could often only give them IDR 200,000 as some residents had not paid the retribution regularly. With Allianz, we do not have this problem anymore."



Edi Marsetyo
Community Chairman



WHERE WE DO IT



2020



Markets: 14



People reached:
46.1 mn

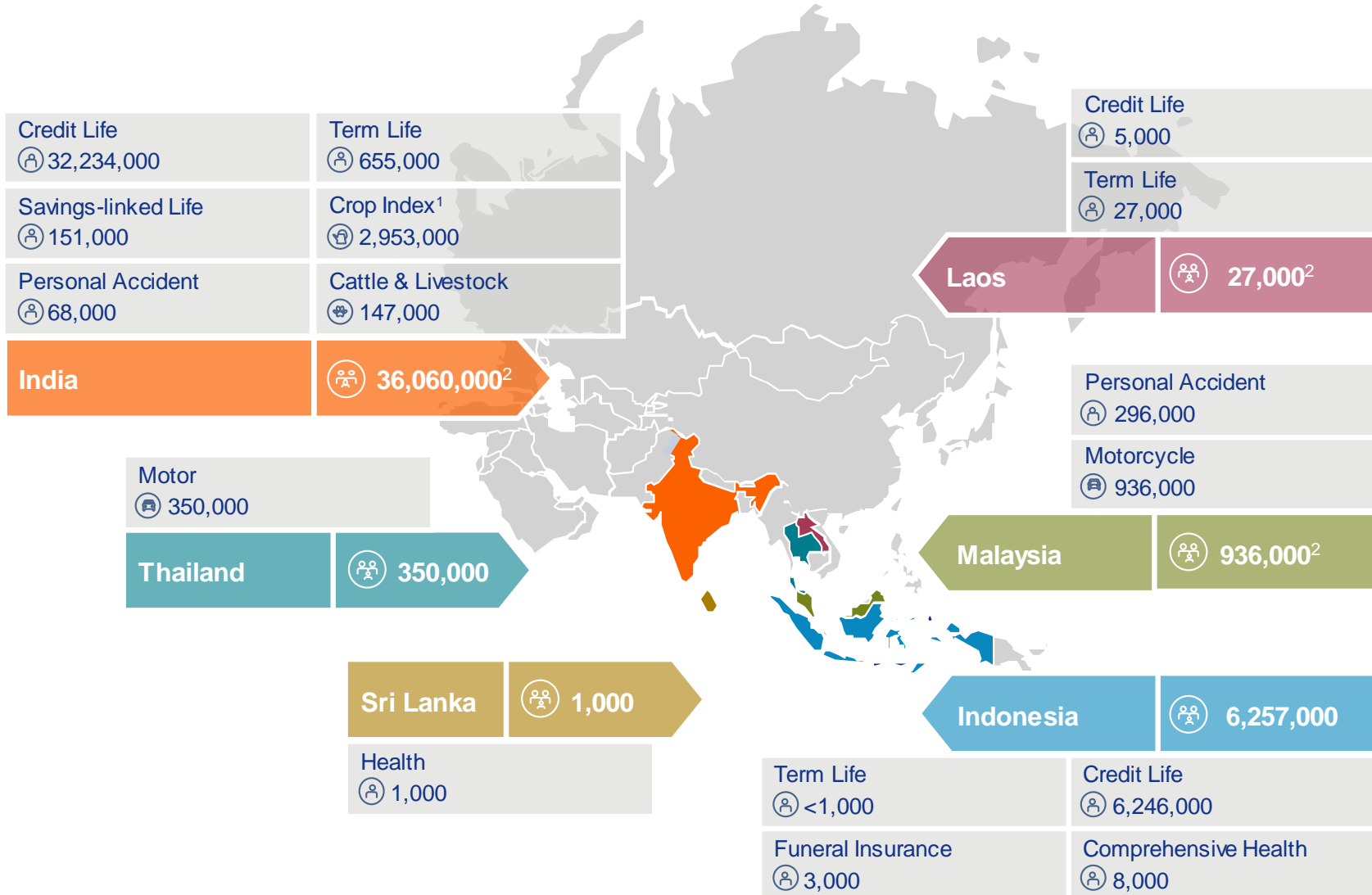


GWP:
EUR 452 mn

N.B.: Number of markets and people reached as of 31.12.2020. Premium figures are full-year cumulative figures. Whenever possible double counting is avoided, e.g. if one person has both a life and a home insurance policy. Products launched but with less than 1,000 insured are not featured. Total customer and revenue data include figures from non-consolidated entities.



WHERE WE DO IT: ASIA



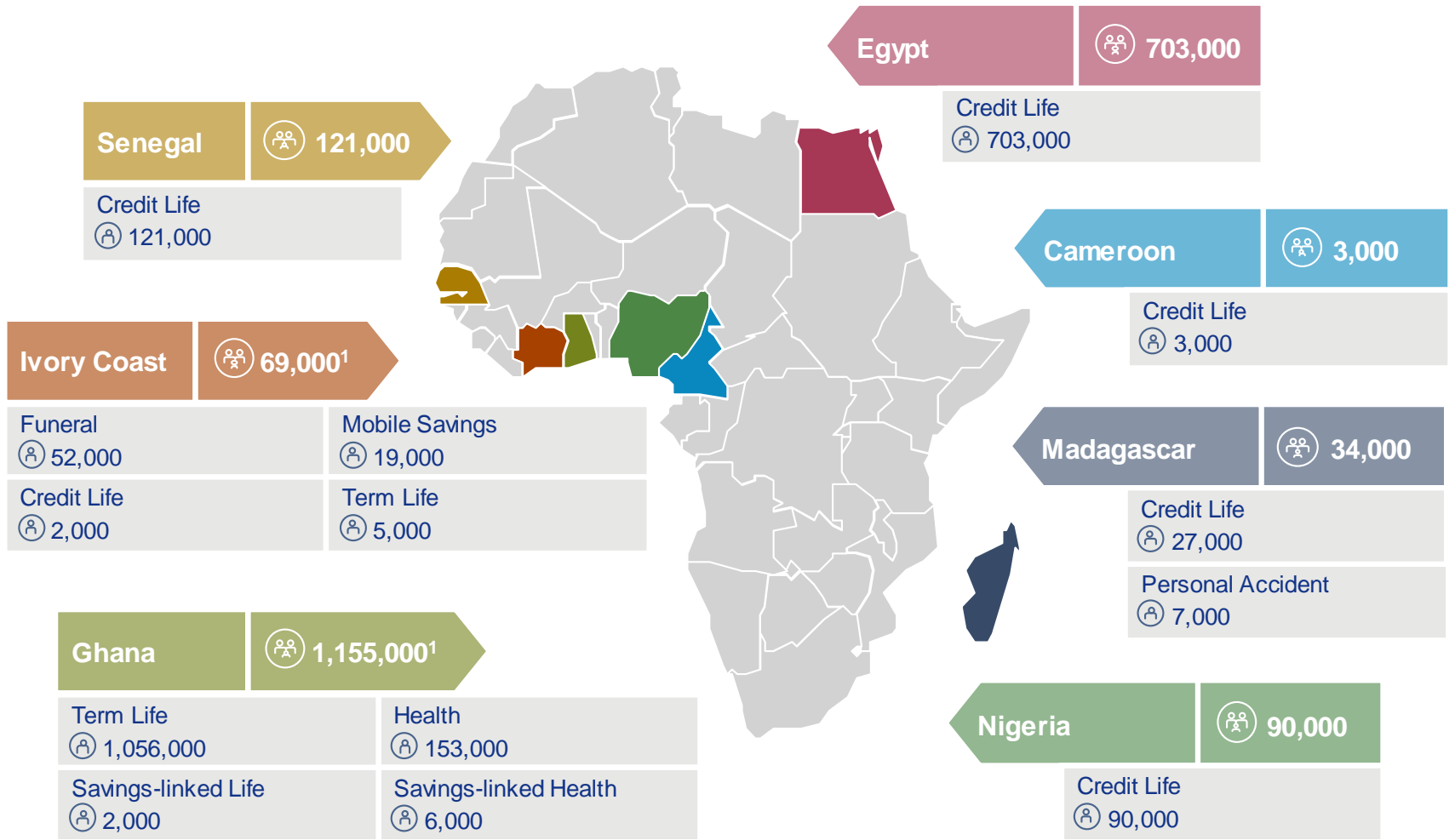
Asia 2020

- Markets: 6
- People reached: 43.6 mn
- GWP: EUR 442 mn

1) Crop Index features the number of short duration seasonal policies sold throughout 2019
 2) Country figures account for double policyholders



WHERE WE DO IT: AFRICA



Africa 2020

- Markets: 7
- People reached: 2.2 mn
- GWP: EUR 8 mn

1) Country figures account for double policyholders



WHERE WE DO IT: LATIN AMERICA



Colombia	331,000 ¹
Life & Maternity	129,000
Term Life	17,000
Credit Life	185,000
Home Insurance	112,000

**Latin America
2020**

- Markets: 1
- People reached: 0.3 mn
- GWP: EUR 2 mn

1) Country figure accounts for double policyholders

APPENDIX





CONTACT

Reports from previous years

To access previous Emerging Consumers reports, visit allianz.com [here](#).



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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.

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