



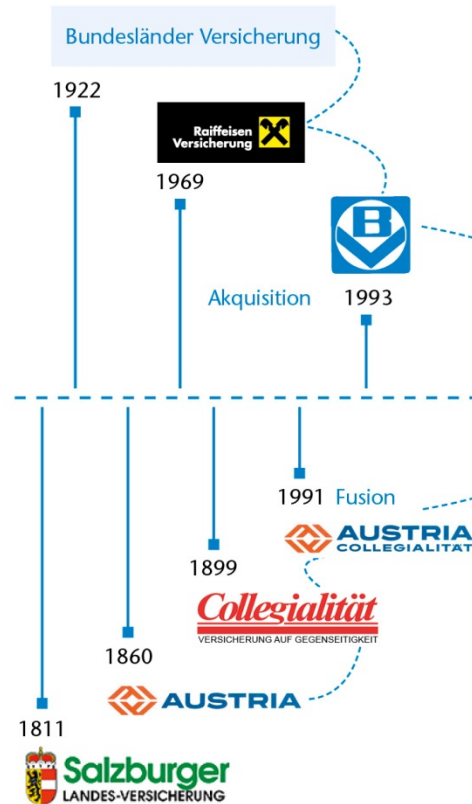
UNIQA Insurance Group AG

Attraktive Dividendenrendite im Niedrigzinsumfeld

28 September 2016

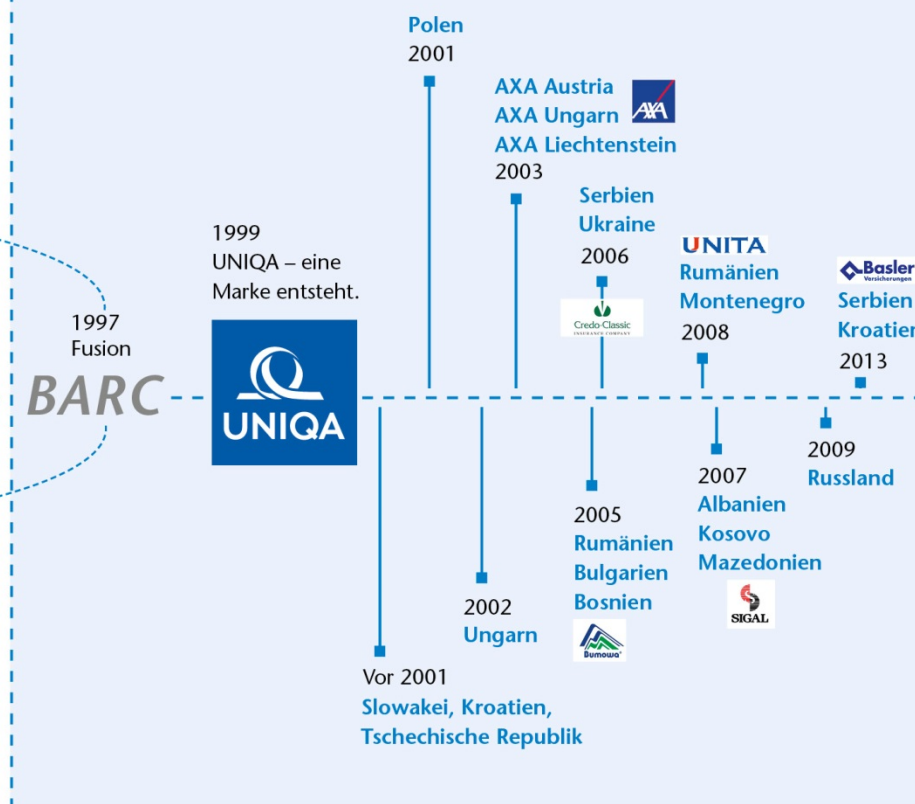
Michael Oplustil, Head of Investor Relations

Gründungszeit



1811 – 1996

Erstkonsolidierung in Österreich und Expansion in CEE



1997 – 2012

Entstehung einer integrierten Versicherungsgruppe

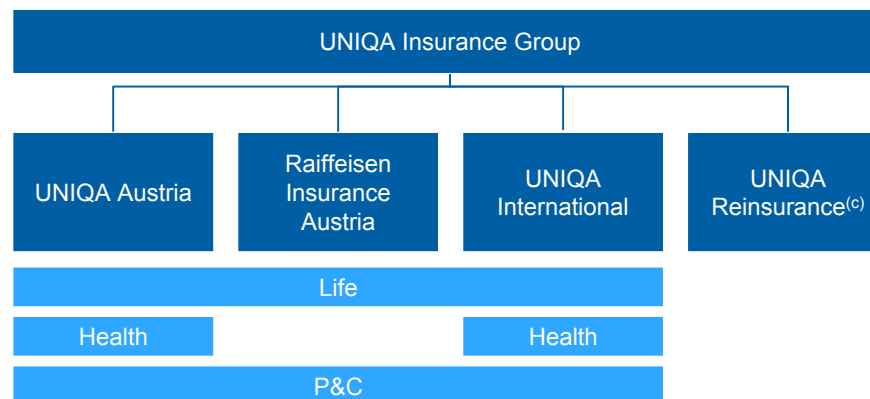


Ab 2013

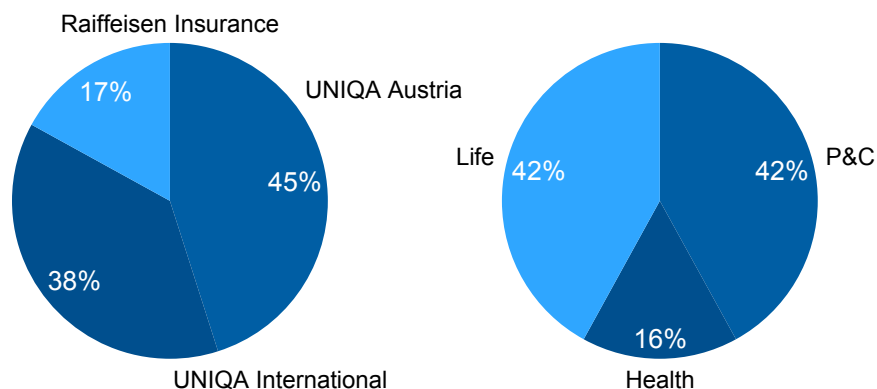
Key financials EURm

	2012 ^(a)	2013	2014	2015
Gross written premiums ^(b)	5,543	5,886	6,064	6,325
Premiums earned (retained) ^(b)	5,274	5,641	5,839	6,102
Profit on ordinary activities (adjusted for one-off items) ^(a)	204	308	378	423
Consolidated net profit	127	285	290	331
Combined ratio (net) (P&C)	101.3%	99.8%	99.6%	97.8%
Return on Equity ^(e)	8.7%	11.9%	9.9%	10.6%

Organisational structure



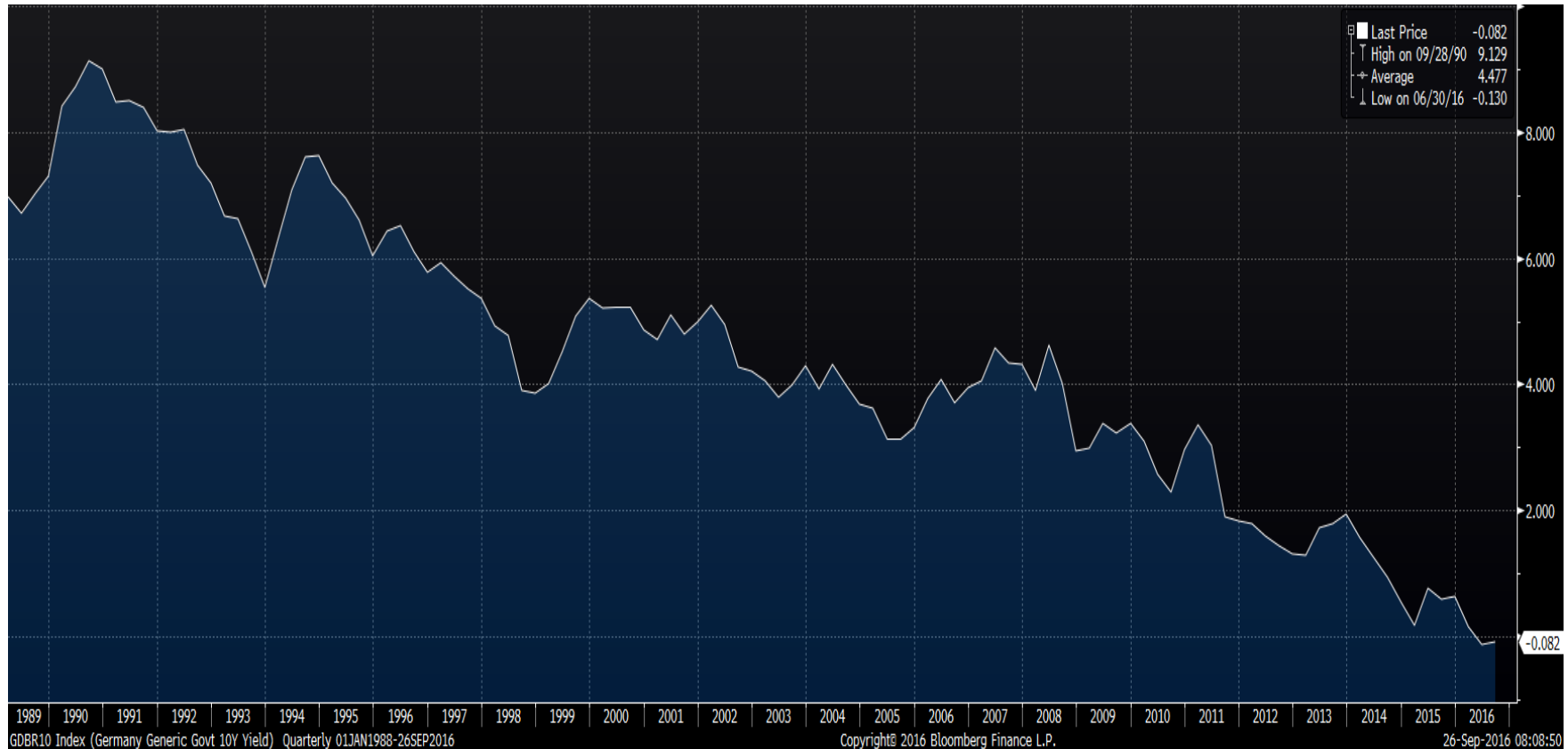
Diversification by regions and products (GWP^{(b)(d)} FY15)



UNIQA's geographical footprint



(a) Excluding Mannheimer Group in 2011 and 2012 and one-off items in 2011, (b) Including savings portion of premiums from unit- and index-linked life insurance, (c) No active external business, (d) Excluding consolidation and UNIQA Reinsurance, (e) adjusted, annualized for 9M14

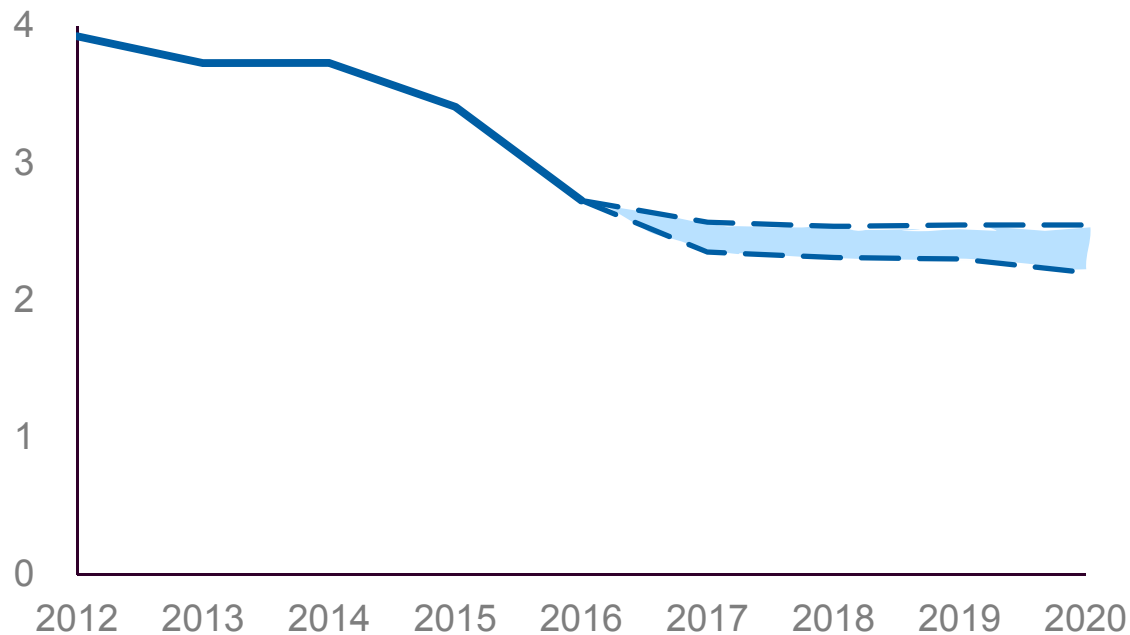


Rendite von deutschen Staatsanleihen mit 10 Jahren Laufzeit

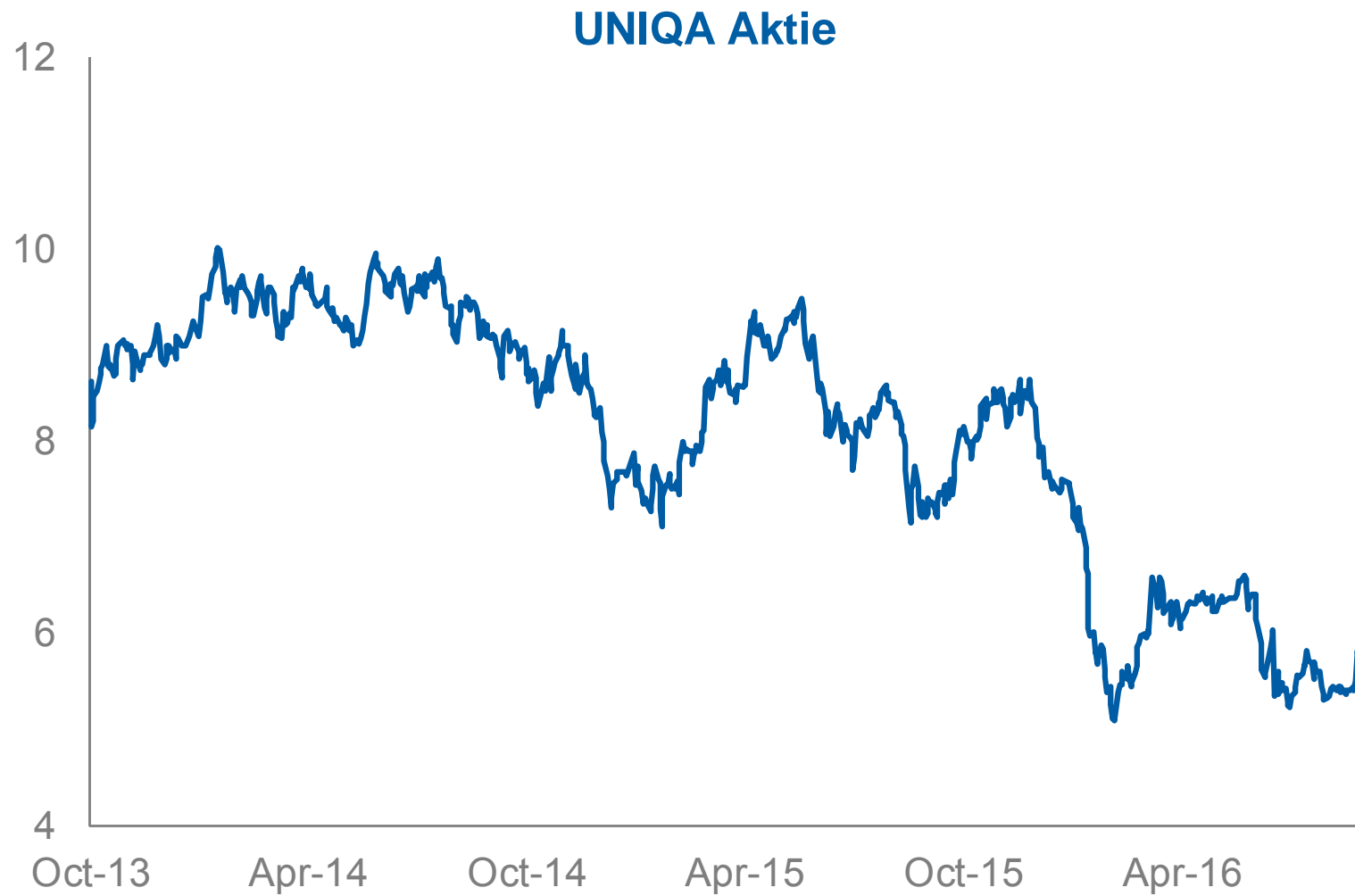
Ist es vernünftig Geld für 10 Jahre zu leihen und weniger zurückzubekommen?

Erwarteter Investitionsertrag

Yield in %



- Konsequenz des Negativzinsumfelds: Deutlicher Rückgang des Finanzertrags
- Aktuell geringer Bedarf an Reinvestitionen durch matching concept
- Risiko- und Illiquiditätsprämien verwenden um Stabilisierung ab 2017 sicherzustellen



Verändertes Umfeld erfordert Zukunftsstrategie

© GEB, 08/16

RAIFFEISEN
31%+ → <10%

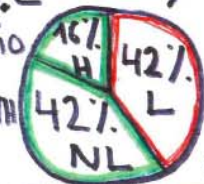
FOUNDATIONS
33% → 50%+

FREE FLOAT
35% → 40%

STOCK PRICE / VALUATION

HIGHER PERFORMANCE CULTURE
BE RADICAL!

6 MRD.€ PORTFOLIO
GROWTH P+C



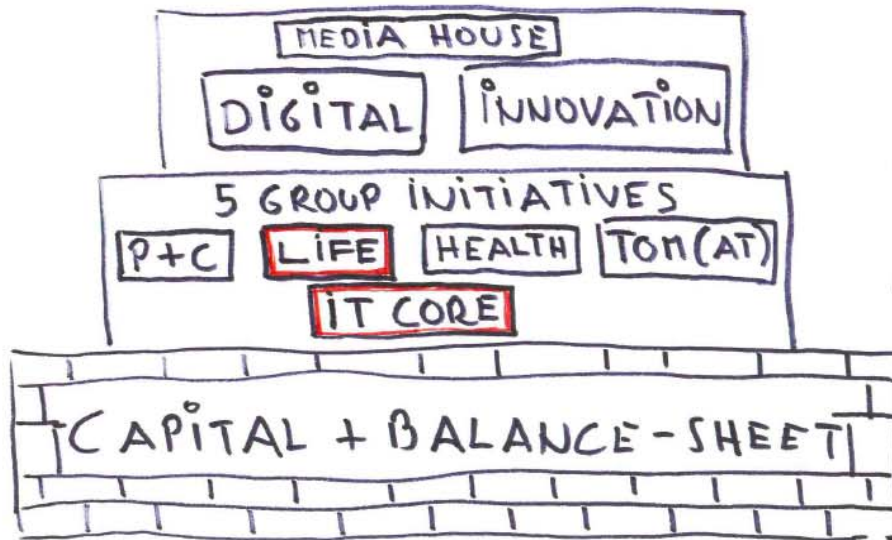
ECR/SCR SUPER!

NEW ECONOMY

BUILD OUR FUTURE!

OLD ECONOMY
INCREASE PROFITABILITY NL

PROTECT OUR CAPITAL!

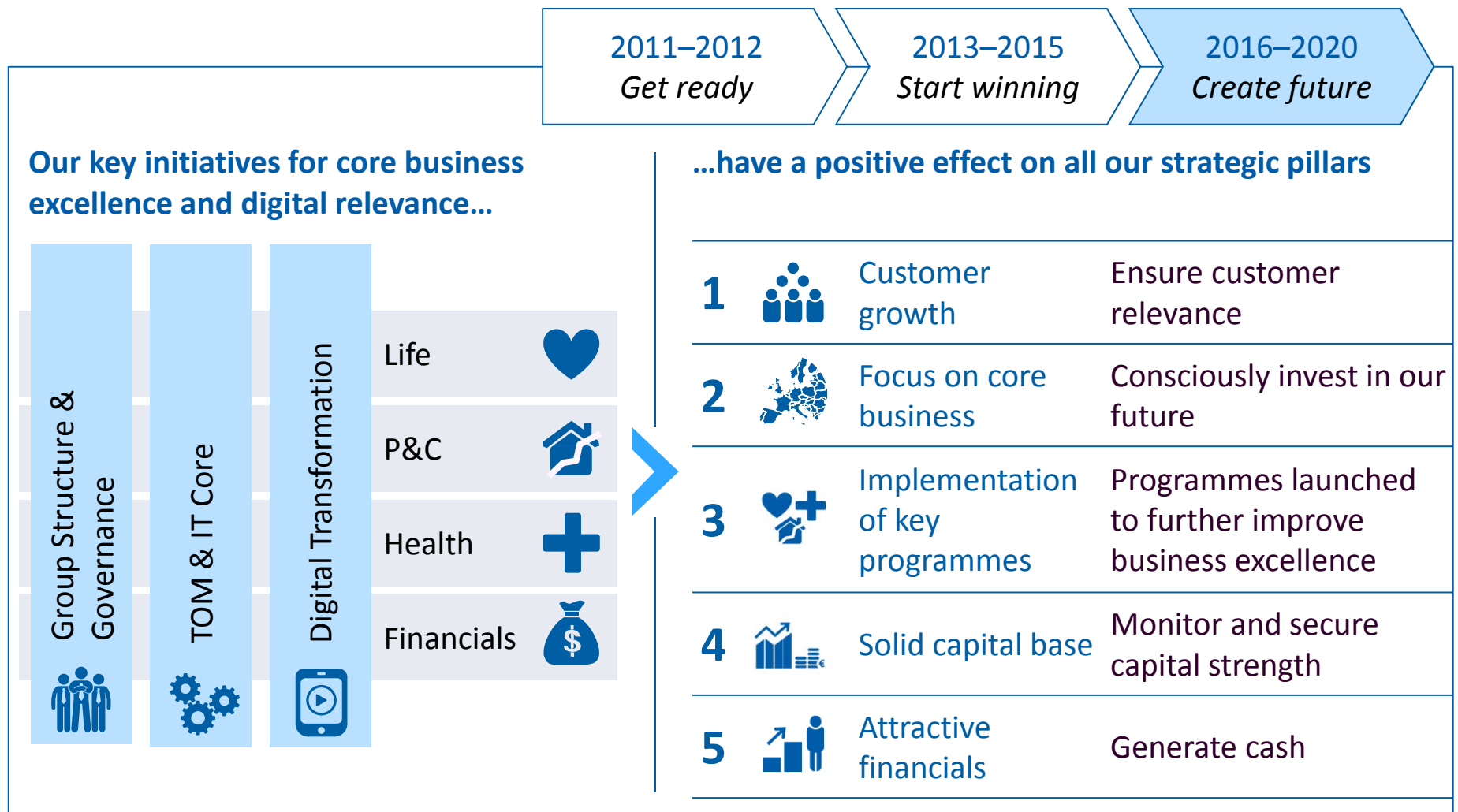


Concentration on core business!

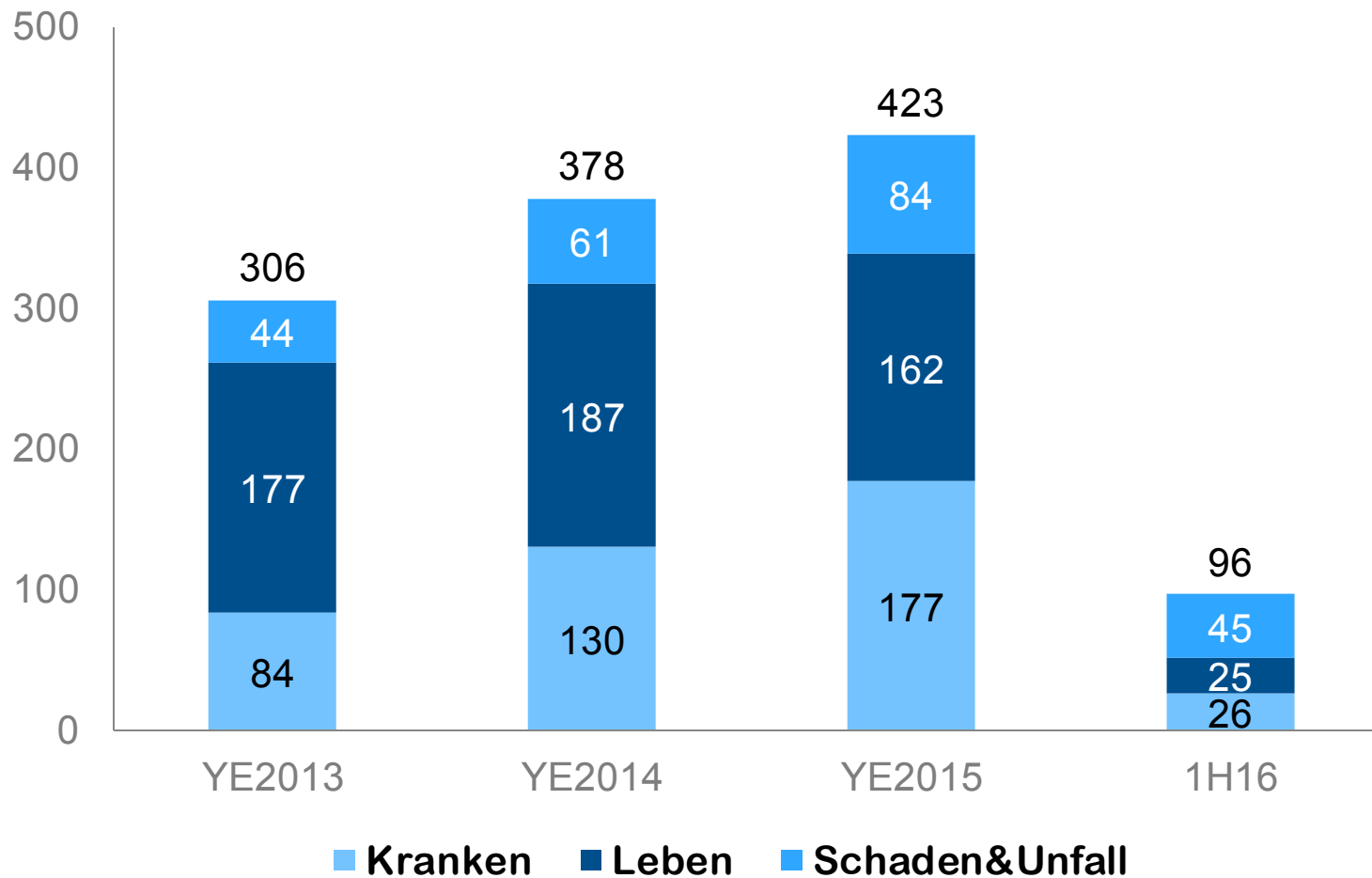


• NÖVERS.

Verändertes Umfeld erfordert Zukunftsstrategie



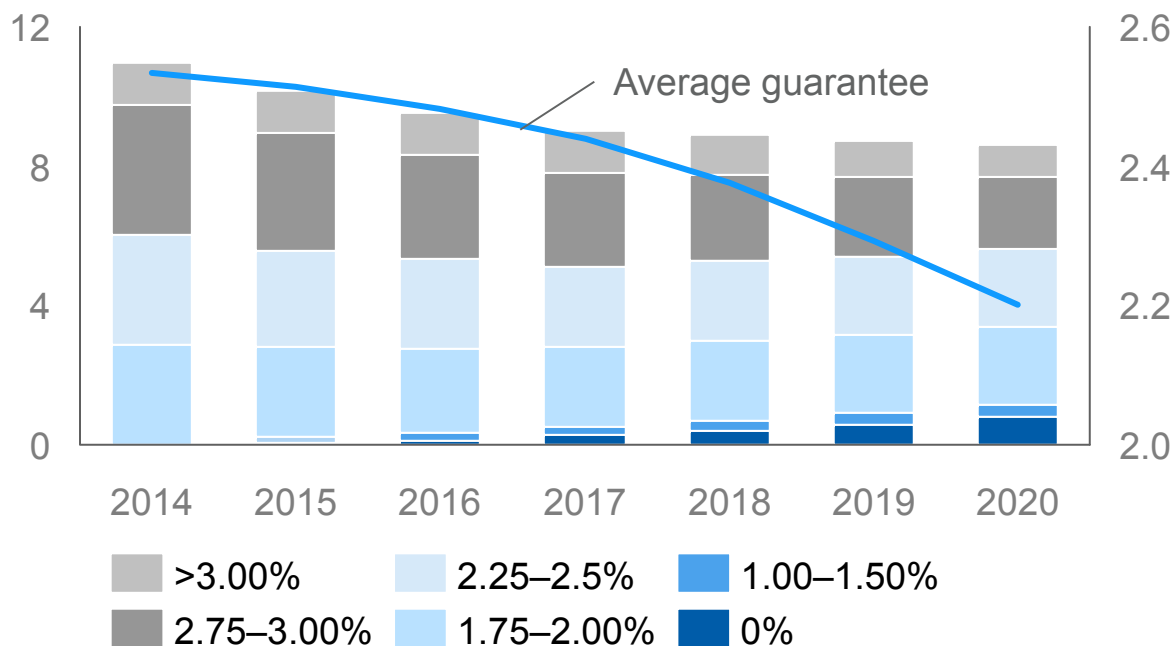
Das Geschäftsmodell wird sich ändern



Entwicklung Deckungsstock in Österreich

Reserve fund in €BN (FC2/2015)

Av. garantie in %

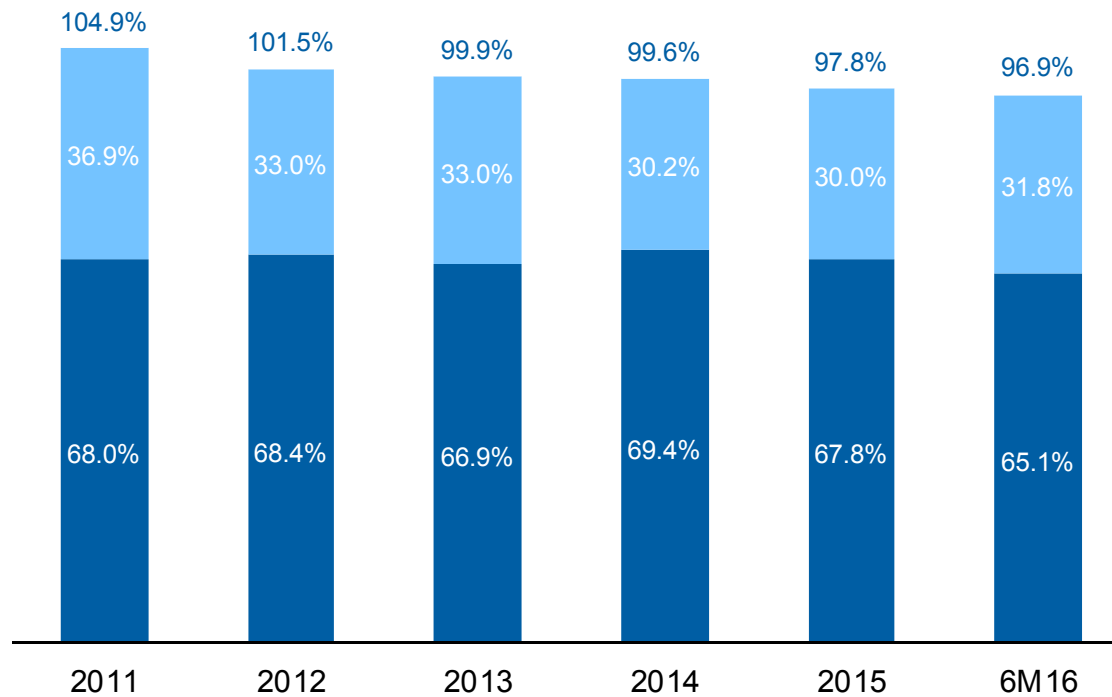


- Reduktion der Rückstellungen
- Fälligkeit¹ von 38% der Reserven mit garantiertem Zinssatz $\geq 3\%$
- Durchschnittliche Garantien fallen von 2.53% (2014) auf 2.20% in 2020

Reduktion der Rückstellung für Lebensversicherungen verringert das benötigte Risikokapital signifikant bis 2020

Schaden/Unfall: Verbesserung in der Versicherungstechnik entscheidend

Combined ratio (net) (%)



Ziel: 95%

- Combined Ratio in UNIQA International hat sich kontinuierlich über die Jahre verbessert
- Investitionsprogramm für weitere Verbesserungen in Umsetzung

P&C 2016–2020



Strategic Ambition: “Further increase P&C profitability and ensure differentiated growth”

Portfolio management



- Portfolio analysis
- Optimisation renewals/cross-selling

Claims management



- Insourcing of claim handling
- Standards e.g. CCF¹

Anti-fraud



- Group-wide processes sharing
- IT for fraud detection

Pricing retail/SME



- Holistic pricing levers
- New pricing approach

Product innovation



- Compl. products
- Telematics
- Assistance services

Corporate business



- Leverage footprint



Digital Transformation:

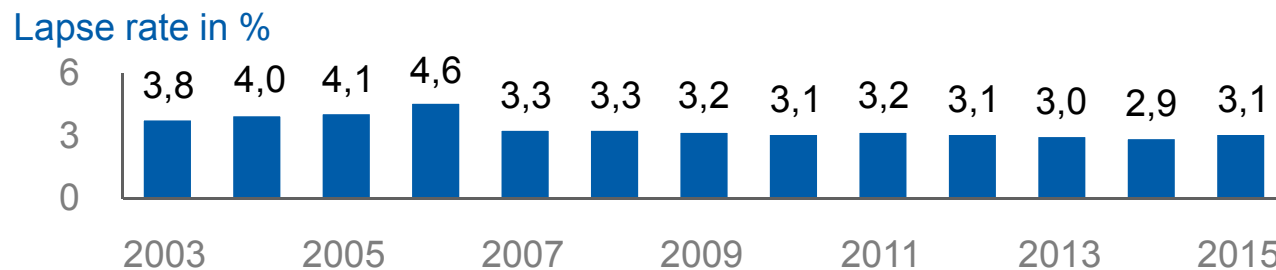
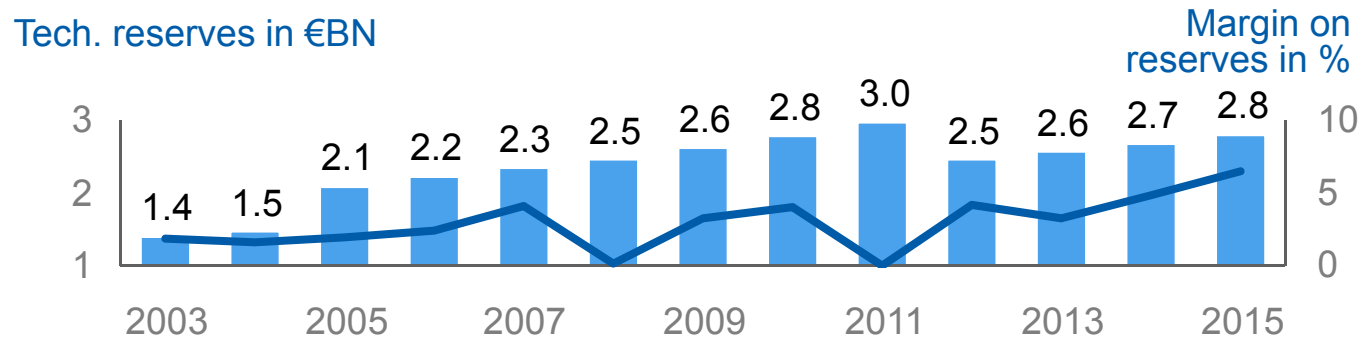
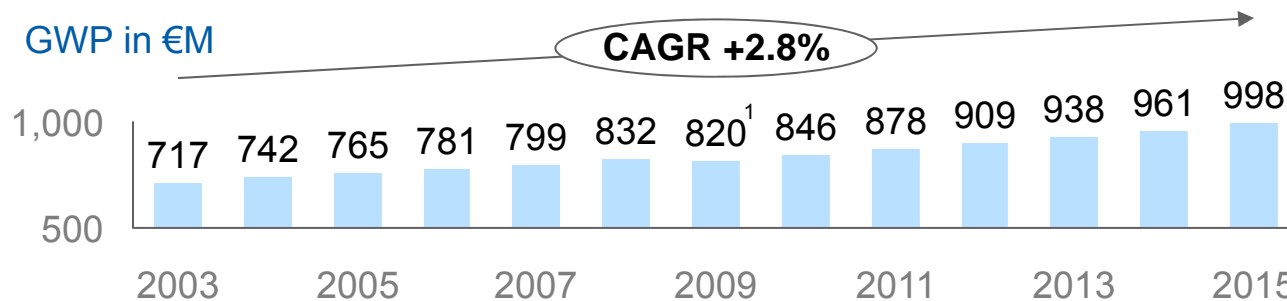
- Digital claims management
- IoT product and services
- Customer self-service portal



Core IT:

- Modular products
- Fraud management
- SME automation

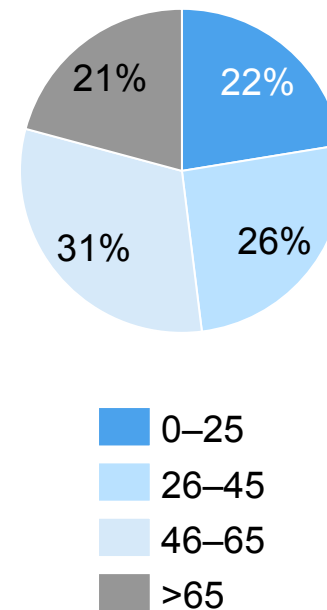
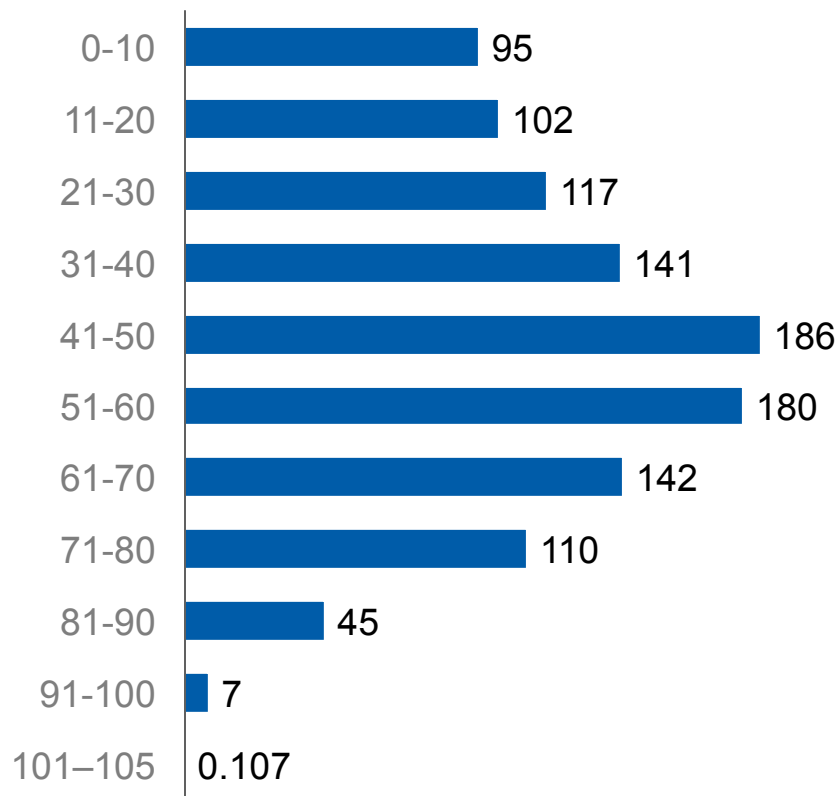
Profitables Wachstum in der Krankenversicherung



- Marktführerschaft (MA ca. 47%) und Qualitätsführerschaft
- Langfristige Profitabilität
- Unverändert niedrige Ausfallsrate
- Stabiler Cash-Beitrag zur Gruppe

Altersstruktur des Portfolios UNIQA Österreich

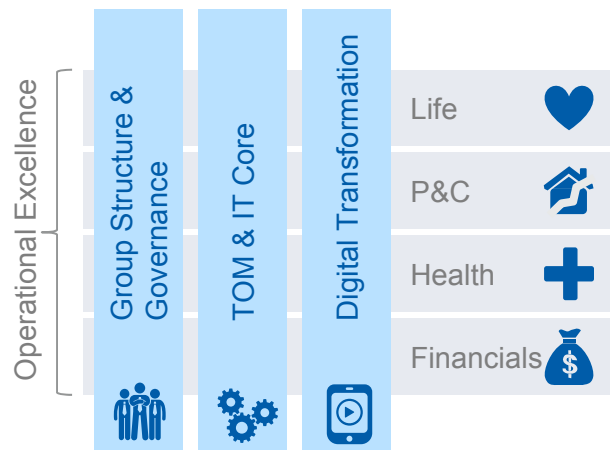
clients in cluster in thousand



- Portfolio mit hoher Anzahl an Versicherten unter 45 Jahren (~540K)
- Langfristige Perspektive für profitables Krankengeschäft
- 1/3 von UNIQA's Krankengeschäft basiert auf Gruppenverträgen

Wir nehmen die Herausforderung an

Schlüsselinitiativen 2016–2020



Operative KPIs

GWP 2% p.a.

NCR² <21% in 2020

COR <95% in 2020

ECR >170% from 2016

Geplante finanzielle Ergebnisse

13.5% operativer ROE¹
Durschnitt in 2017–2020

“DPS steigt jedes Jahr”
in 2016–2020

Reduktion der Netto-Kosten nach Investitionen und Verbesserung der Schaden-Kosten-Quote entscheidend!



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