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Wiener Städtische successfully completes its merger with s Versicherung

Entry into the commercial register officially completes the merger of Wiener Städtische Versicherung and s Versicherung. Wiener Städtische is now by far the largest life insurance company in Austria.

The merger of Wiener Städtische with s Versicherung has now been officially completed. *“Following Hungary, Slovakia and Croatia, we have now successfully merged our largest bank insurance company with our largest local composite insurance company in Austria according to plan. Bank insurance distribution has traditionally been very important for life insurance in Austria, and we now plan to make greater use of it for the other lines of business. That is why our pilot project to expand the products and services offered to customers of our distribution partner Erste Group was intentionally started in Austria already a year ago,”* explained **Elisabeth Stadler, CEO of Vienna Insurance Group.**

The merger was approved by the Austrian Financial Market Authority (FMA). *“This is a historical step in our company’s history. In addition to its own field staff and distribution partners, Wiener Städtische can now also make use of bank distribution, which provides us with three strong distribution channels,”* stated **Robert Lasshofer, General Manager of Wiener Städtische.**

s Versicherung will remain a brand, since in addition to life and accident insurance, bank customers can now choose from a broader range of products. *“Together with our partners Erste Bank and Sparkassen, we feel that property & casualty and health insurance offer a significant potential,”* according to Lasshofer. Bank customers can quickly obtain quotes or learn about custom-tailored insurance solutions and then make their purchase – all from a single source. The merger doesn’t change anything for existing s Versicherung customers. Their policies and insurance protection remain fully in force. Wiener Städtische, however, is now their insurance partner. All s Versicherung customers will be informed of this in the next few days.

Wiener Städtische is now the largest life insurance company in Austria, with a premium volume of almost EUR 1.4 billion and a market share of more than 23 percent. Total premium volumes in all lines of business exceed EUR 3 billion, strengthening the company’s second place in market ranking, and its assets under management have increased to around EUR 22 billion.

Manfred Bartalszky joins the Wiener Städtische Managing Board

In the course of the merger, Manfred Bartalszky was appointed to the Managing Board of Wiener Städtische, where he is now responsible for bank distribution. He was previously a member of the s Versicherung Managing Board. Born in Vienna, he previously held a number of management positions at Erste Bank Austria. He began his career in 1980 as a customer advisor in the branch business, followed by twelve years in management positions in the marketing and product management areas, and a further six years as regional director in the retail area. Since 2007 Bartalszky was Head of the Business Development Private & Corporate area. He held many supervisory board positions and was a member of the steering team in the Erste Bank corporate development process.

Vienna Insurance Group (VIG) is the leading insurance specialist in Austria and Central and Eastern Europe. Around 50 companies in 25 countries form a Group with long-standing tradition, strong brands and close customer relations. VIG can look back on close to 200 years of experience in the insurance business. With more than 25,000 employees, Vienna Insurance Group is the clear market leader in its Austrian and CEE markets, and is therefore excellently positioned to take advantage of the long-term growth opportunities in this region of 180 million people. Vienna Insurance Group is the best-rated company in the ATX leading index of the Vienna Stock Exchange; its shares are also listed on the Prague Stock Exchange.

WIENER STÄDTISCHE is headquartered in Vienna and has nine state head offices, 130 business offices and around 3,500 employees. It is the largest company in the international insurance group, VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (VIG). The company also has branches in Italy and Slovenia. WIENER STÄDTISCHE is an innovative, reliable partner offering solutions for all private customer needs and the needs of commercial and corporate customers.

For further information, please contact:

VIENNA INSURANCE GROUP

Group Communication & Marketing
Schottenring 30, 1010 Vienna, Austria
Wolfgang Haas - Manager
Phone: +43 (0)50 390-21029
E-mail: wolfgang.haas@vig.com

WIENER STÄDTISCHE

Corporate Communication
Schottenring 30, 1010 Vienna
Christian Kreuzer – Manager
Phone: +43 (0)50 350-21336
E-mail: c.kreuzer@wienerstaedtische.at

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