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Slovakian VIG company Kooperativa enters pension fund business Kooperativa acquires pension fund company 365.life

Kooperativa poist'ovňa, part of Vienna Insurance Group (VIG), has purchased 100% of the shares in 365.life d. s. s. operated by 365.bank in Slovakia. The takeover is part of Vienna Insurance Group's VIG 25 strategy programme to intensify and expand its pension fund business. The acquisition has already been approved by the National Bank of Slovakia.

By taking over the Slovakian pension fund company 365.life, Kooperativa is expanding its range of services to include occupational pension provision in Slovakia. This will enable customers of Kooperativa and 365.life to benefit from a wider range of products and services in the future. 365.life was previously part of the 365.bank Group and has many years of experience in the investment of savings on the financial and capital markets. The company has a market share of around 5% and manages the pension funds of approximately 125,000 customers, with a total volume of more than EUR 500 million.

Against the backdrop of demographic developments and the increasingly difficult financing of state pension systems in the CEE region, VIG Group believes that strengthening private pension provision will be critically important in the years ahead. This is also part of the current VIG 25 strategy programme, which aims to expand the pension fund business in addition to insurance. In April 2022, VIG acquired Hungary's second largest pension fund company with over 166,000 customers and an investment volume of around EUR 500 million. At the end of 2022, the International Finance Corporation (IFC), a member of the World Bank Group, acquired a 10% stake in the Bulgarian VIG company Doverie. IFC is contributing its global expertise in this business segment in order to work together with VIG to contribute even more efficiently to the necessary strengthening of private pension provision in Bulgaria. Doverie is the largest pension fund in Bulgaria with a market share of around 25%.

Kooperativa has been active on the market for 32 years. It was the first private all-line insurer in Slovakia and the company with which Vienna Insurance Group first began its successful expansion strategy in autumn 1990. Kooperativa has a market share of approximately 25%, servicing around 1.5 million customers. In 2021, the company generated a premium volume of EUR 621 million.

Vienna Insurance Group AG Wiener Versicherung Gruppe (VIG) is the leading insurance group both in Austria and in the entire Central and Eastern European (CEE) region. Around 50 insurance companies in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. The more than 25,000 employees in the VIG take care of the day-to-day needs of more than 22 million customers. VIG shares have been listed on the Vienna Stock Exchange since 1994, on the Prague Stock Exchange since 2008 and on the Budapest Stock Exchange since November 2022. The VIG Group has an A+ rating with stable outlook by the internationally recognised rating agency Standard & Poor's. VIG cooperates closely with the Erste Group, the largest retail bank in Central and Eastern Europe.

If you have any questions, please contact:

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