

Press release

Achmea acquires Slovak insurance company Poštová poisťovňa

Zeist/Bratislava, 11 december 2020 – Achmea is expanding its presence in Slovakia by the acquisition of insurance company Poštová poisťovňa. The transaction is being carried out by Achmea’s Slovak subsidiary, Union. It was announced today that Union and the shareholders of Poštová poisťovňa – Poštová banka (Slovak Postbank) and Slovenská pošta (Slovak post offices) – had reached agreement on the proposed transaction.

Robert Otto, member of Achmea’s Executive Board: “This transaction is in line with our international strategy that focuses on further reinforcing our market position in countries where we already have operations. We are concentrating on increasing the scale of our non-life and health insurance activities through online and bank distribution channels. Union’s distributive strength will be considerably reinforced as it will gain access to the distribution channels of Poštová banka and Slovenská pošta.”

Achmea is targeting its know-how and experience at areas where it expects above-average growth. For example, in 2018 it deployed technology and robotisation to enhance customer service in Slovakia and in 2019 Union took over Aegon’s non-life portfolio of household insurance covering about 18,000 Slovak homes.

The acquisition of Poštová poisťovňa has been submitted to the regulators in Slovakia for approval. The transaction is expected to be completed in early 2021.

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About Achmea

Achmea is the cooperative parent company of strong insurance brands including Centraal Beheer, Interpolis and Zilveren Kruis. Together they form the largest insurance group in the Netherlands with approximately 14,000 employees. Achmea has a strong cooperative identity and balances the interests of customers, partners, employees and shareholders. That cooperative identity drives Achmea to work for a healthy, safe and future-proof society. Achmea customers contributed premiums of approximately €20 billion in 2019. Achmea is the market leader in non-life and health insurance in the Netherlands and a major player in income protection and individual life insurance. Centraal Beheer APF offers customised pension solutions. The asset manager, Achmea Investment Management, has €186 billion in assets under management. Achmea offers mortgages via Centraal Beheer and Woonfonds, among others. In addition to the Netherlands, Achmea is also active in Turkey, Greece, Slovakia, Australia and Canada. www.achmea.nl

About Union

Union Insurance Company is one of the most experienced insurance companies on the Slovak market, where it has been operating since 1992. It offers a wide range of life, non-life and health insurance products for individual as well as corporate customers. Union is a subsidiary of the largest Dutch insurance group Achmea B.V. and this allows it to draw on extensive international experience and know-how in all types of insurance from several European countries. Union is a long-term leader in travel insurance as well as a pioneer in individual health insurance. It has a strong position in selected segments of non-life insurance as well as a growing line of life and individual health insurance products.

About Poštová poisťovňa, a.s.

The history of Poštová poisťovňa dates back to 1940. Since May 2015, the insurance company has operated as Poštová poisťovňa. The company and its biggest shareholder, Poštová banka, focus primarily on customers in small towns and villages, to whom it offers specific insurance products. Poštová poisťovňa offers a unique product - funeral insurance - in addition to the classic products of property and household insurance, travel insurance and life insurance.

