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## Press release

### Allfinanz offers new business processing and underwriting automation solutions for life insurers in German-speaking countries

Contact  
Media Relations Munich,  
Regine Kaiser  
Telephone +49 (89) 38 91-27 70  
Fax +49 (89) 38 91-7 27 70  
RKaiser@munichre.com

Münchener Rückversicherungs-  
Gesellschaft  
Aktiengesellschaft in München  
Media Relations  
Königinstrasse 107  
80802 München  
Germany  
Letters: 80791 München

[www.munichre.com](http://www.munichre.com)

**Life insurers serving the German-speaking markets can now optimise their underwriting processes while increasing efficiency and saving costs.**

Allfinanz is a leading provider of web-based new business processing and underwriting automation software to the life insurance industry. Founded over 20 years ago, the company was acquired by Munich Re in November 2007, and now operates as an independent software house within the Group.

"Allfinanz is recognised as the market leader internationally in the delivery of new business processing and automated underwriting solutions to life insurers around the globe," said Wolfgang Wielinger, Allfinanz Sales and Marketing Director for Germany, Austria and Switzerland. "We have achieved this through our unrivalled track record of successful delivery coupled with the most sophisticated solution available in the market today. We are delighted to bring this expertise gained in international markets to benefit life insurers in Germany, Austria and Switzerland."

"Extending Allfinanz' leading-edge technical expertise and comprehensive product set to the German-speaking world will be a tremendous benefit to life insurers," commented Joachim Wenning, member of Munich Re's Board of Management. "When offered in combination with Munich Re's underwriting excellence, this service will allow Munich Re's life insurance clients to benefit from a unique added value proposition from a single source."

The Allfinanz subsidiary team, providing sales, consulting and support services in Germany, Austria and Switzerland, has already completed its first implementation of the Allfinanz Underwriting Rules Engine and Rules Designer products at KarstadtQuelle Versicherungen, the first German life insurer to go live with a new life insurance offering using the Allfinanz system.

Contact address for Allfinanz Deutschland:  
Wolfgang Wielinger  
Sales and Marketing Director – Germany, Austria and Switzerland  
Bavariafilmplatz 7/Gebäude 70,D  
82031 Grünwald  
Germany  
Tel.: +49 89 64 99-22 14

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Note for the editorial staff:  
For further questions please contact

Media Relations Munich, Regine Kaiser  
Telephone +49 (89) 38 91-27

Media Relations Asia, Nikola Kemper  
Telephone + 852 2536 6936

Media Relations USA, Terese Rosenthal  
Telephone + 1 609 243 4339

#### **Allfinanz**

Founded in 1987, Allfinanz is the market leader in providing new business processing and underwriting automation software to the life insurance industry. By electronically capturing application details and automating the underwriting process, Allfinanz solutions deliver straight-through processing (STP) for life insurers to lower costs and drive profitability. Allfinanz has enabled STP and "instant issue" at insurers and banks worldwide, who are now able to approve up to 80% of new applications at the point of sale for a variety of life insurance products across a range of distribution channels (including intermediary, call centre, bancassurance, agent and direct channels). This has been accompanied by a significant reduction in new business acquisition costs; by up to 85% in some cases. Allfinanz was acquired as a wholly owned subsidiary by Munich Re in November 2007, and operates as a separate software company within the Group. Allfinanz is headquartered in Dublin, Ireland and has a regional office in Munich, Germany as well as offices in the UK, Japan, China and Australia. Customers include HSBC, Standard Life, Prudential, Genworth, The Hartford and Metropolitan Life. Learn more at [www.allfinanz.com](http://www.allfinanz.com)

**Munich Re** stands for exceptional solution-based expertise, consistent risk management, financial stability and close client proximity. This is how Munich Re creates value for clients, shareholders and staff. In the financial year 2008, the Group – which pursues an integrated business model consisting of insurance and reinsurance – achieved a profit of €1.5bn on premium income of around €38bn. It operates in all lines of insurance, with around 44,000 employees throughout the world. With premium income of around €22bn from reinsurance alone, it is one of the world's leading reinsurers. Especially when clients seek solutions for complex risks, Munich Re is a much sought-after risk carrier. The primary insurance operations are mainly concentrated in the ERGO Insurance Group. With premium income of over €17bn, ERGO is one of the largest insurance groups in Europe and Germany. It is the market leader in Europe in health and legal expenses insurance, and 40 million clients in over 30 countries place their trust in the services and security it provides. In international healthcare business, Munich Re pools its insurance and reinsurance operations, as well as related services, under the Munich Health brand. Munich Re's global investments amounting to €175bn are managed by MEAG, which also makes its competence available to private and institutional investors outside the Group.

#### **Disclaimer**

This press release contains forward-looking statements that are based on current assumptions and forecasts of the management of Munich Re. Known and unknown risks, uncertainties and other factors could lead to material differences between the forward-looking statements given here and the actual development, in particular the results, financial situation and performance of our Company. The Company assumes no liability to update these forward-looking statements or to conform them to future events or developments.

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