
**GREAT ECONOMIES
ARE BUILT ON
GREAT BUSINESSES**

DEUTSCHE RÜCK: A RELIABLE
LONG-TERM PARTNER.

WELCOME TO DEUTSCHE RÜCK

OUR FOUNDATIONS ARE YOUR FOUNDATIONS

Extending our international activities into the Latin American market is an exciting prospect for us at Deutsche Rück. Our core expertise puts us in a strong position to contribute to the region's sustainable development. Hundreds of thousands of small and mid-sized businesses, as well as a growing and dynamic middle class, are the lifeblood and economic backbone of Latin American societies. This is precisely where our specialist skills and knowledge lie.

Since 1951, we have built our business and reputation on helping mid-sized regional and national primary insurers to successfully mitigate the risks of daily business. Knowing you can survive unexpected shocks is the key to long-term commercial viability. As a mid-sized company ourselves – one whose entire business is based on risk management – Deutsche Rück understands this on the most intimate level.

We look forward with anticipation to sharing our expertise with our partners and clients in the vibrant Latin American market.



Frank Schaar
CEO Deutsche Rückversicherung AG

Founded in 1951, Deutsche Rück is an international multiline reinsurer focusing on property and casualty (P&C) business. The Group includes the subsidiary DR Swiss Deutsche Rückversicherung Schweiz AG, based in Zurich. Around 130 people work at our German headquarters in Düsseldorf, with a further 20 situated in Switzerland.

We hold a leading position in the German reinsurance market which, along with Switzerland, is internationally recognised as the global centre of excellence in this highly specialist field. We are particularly strong in natural hazard risks, which makes us a relevant partner for the Latin American market as well.

Deutsche Rück was originally founded to offer reinsurance cover to Germany's public insurers. With over 300 years of tradition behind them, they are collectively Number 2 in the primary insurance market. To this day, they remain both our owners and important product providers for the German Savings Banks, which in turn own a majority stake in most of them. There is a solid logic to this arrangement.



DEUTSCHE RÜCK ATTACHES PARTICULAR IMPORTANCE TO CONTINUITY – IN OTHER WORDS, A CONTRACTUAL RELATIONSHIP THAT IS DESIGNED TO LAST.

Achim Bosch, CUO Deutsche Rück

MITIGATING RISK SINCE 1951

GERMANY AND
SWITZERLAND –
THE GLOBAL CENTRE
OF REINSURANCE
EXPERTISE

OUR FOUNDATIONS ARE YOUR FOUNDATIONS

DEUTSCHE RÜCK

shareholders

GERMAN PUBLIC INSURERS

Market leading positions in their respective regions

Nearly one in three German residents has at least one policy with one of Germany's public insurers

shareholders & distribution partners

GERMAN SAVINGS BANKS FINANCE GROUP

Network of local and regional savings banks institutions

Deep and longstanding roots in their regional economies

Prime financing institutions of the German "Mittelstand's" continuous investment and innovation

International reach and competitiveness

client base

GERMAN "MITTELSTAND" & MIDDLE CLASS

Every second German citizen has a connection to the Savings Banks Finance Group

Over 99% of all German companies are small and mid-sized enterprises

Nine out of ten of these businesses are family-owned

More than 50% of German added value is generated by mid-sized companies

Innovation-based ability to adapt to rapidly changing circumstances

International competitiveness: just under half of the world's 2,500 hidden champions are German small and mid-sized enterprises

MID-SIZED MINDSET, INTERNATIONAL REACH

Just as the public insurers and the German Savings Banks Finance Group focus on medium-sized businesses, Deutsche Rück directs its attention towards mid-sized primary insurers, where we occupy a leading position in our domestic market. We and our partners maintain a strong regional focus based on intimate knowledge of the markets we serve.

Thanks to our excellent, long-term creditworthiness, a consistent underwriting philosophy and predictable market behaviour, the Deutsche Rück Group is today increasingly sought after as an international reinsurance partner.

Over the last decade, the Group has been underwriting P&C reinsurance risks across the entire European market and has in recent years entered further international markets, including the Maghreb region and the Middle East. Our move into the Latin American market signals the latest development of our ongoing strategic international expansion.

As a highly specialised risk manager and part of the German Savings Banks Finance Group, Deutsche Rück is a fundamental pillar of economic life.

Like the Savings Banks, we are strongly focused on regional and national businesses. Based on this specialist expertise we look forward to serving the Latin American market for standard P&C business in treaty reinsurance.

Our consistently high S&P rating is evidence both of the sustainability of our business model and the substance of our financial structure. This track record has been built up over almost 70 years of long-term business relationships.

STABILITY IS OUR FOUNDING PRINCIPLE

EXTREMELY GOOD
FINANCIAL BASE AT
'AAA' LEVEL

KEY FIGURES AT A GLANCE: DEUTSCHE RÜCKVERSICHERUNG AG

Gross premiums written in 2019	€865.3 m
Securities in 2019 including net provisions for outstanding claims and for future policy benefits	€1,419.8 m
Operating result before tax in 2019	€21.5 m
Employees Germany	ca. 130
Employees Switzerland	ca. 20

“ OUR STRATEGY
OF SOLID,
SUSTAINABLE
DEVELOPMENT FORMS THE
BASIS FOR OUR RELIABILITY
IN LONG-TERM RISK PARTNER-
SHIPS. THESE QUALITIES
ARE HIGHLY APPRECIATED
BY OUR NATIONAL AND INTER-
NATIONAL CLIENTS.

Frank Schaar, CEO Deutsche Rück

FINANCIAL SOUNDNESS YOUR BUSINESS CAN RELY ON

S&P FINANCIAL
STRENGTH RATING:
'A+' WITH A
'STABLE' OUTLOOK

We are proud of our long record of outstanding financial stability and creditworthiness, as evidenced by our latest S&P rating. This is a short summary of S&P's reasoning from the 2020 report:

- Standard & Poor's reaffirms the 'A+' rating for Deutsche Rück and the Group's DR Swiss subsidiary in November 2020.
- The rating agency reports that Deutsche Rück has a sustainable, extremely good capital base at 'AAA' level, a strong competitive position and secure earnings situation.
- This is supported by risk-adequate underwriting and a conservative strategy for the recognition of reserves.
- The outlook remains 'stable', despite the coronavirus crisis.
- Standard & Poor's also points out that the Deutsche Rück Group has an excellent combined ratio, which has averaged 97.6% over the last five years, almost two percentage points better than the global market average (99.4%).

Deutsche Rück is based in the Federal Republic of Germany, with the underlying favourable legal, economic and political conditions. Reinsurance activities and capital flows are not obstructed. There are no restrictions on freedom of investment and freedom in transferring claims payments and investment income.

Like all reinsurance companies, Deutsche Rück is subject to control by the German Federal Financial Supervisory Authority (BaFin).

THE LEADERSHIP TEAM FOR LATIN AMERICA

Florian Kummer is Managing Director for the Latin American markets at Deutsche Rück. Florian has over 25 years of experience in the industry, many of them in senior management positions. An economist and political scientist by training, he has intimate knowledge of the region and of Hispanic culture, having worked in Mexico City, Madrid, São Paulo and Miami, among other places.



Achim Bosch is Chief Underwriting Officer and member of the executive board at Deutsche Rück. A skilled reinsurance specialist with a degree in statistics, Achim is highly regarded throughout the industry and has been working in the insurance sector for 30 years. He has held board positions for over a decade, typifying the continuity that characterises Deutsche Rück's business philosophy.



Frank Schaar is Chief Executive Officer of Deutsche Rück and has had a highly successful career in the insurance industry spanning some 40 years. Over the course of his career, Frank has won a reputation as an internationally recognised expert in reinsurance. In his role as CEO, he also directs the fortunes of the Deutsche Rück subsidiary DR Swiss in Zurich.



DEUTSCHE RÜCK. RELIABLE REINSURANCE.

Reinsurance is the bedrock of a solid economy. Particularly in turbulent times, the financial stability that this specialist service brings to our clients defines their ability to absorb the shocks that are a fact of business life.

Ever since 1951, Deutsche Rück has been applying proven underwriting principles to minimise risk and maximise financial resilience for the clients we serve.

We look forward to demonstrating to the Latin American market the value of our instinct for caution coupled with our outstanding technical expertise and ability to provide additional on-demand capacity as a following reinsurer.

Talk to us today about your reinsurance needs:

DEUTSCHE RÜCKVERSICHERUNG

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