

FOR IMMEDIATE RELEASE

MEDIA STATEMENT

Sydney, 31 July 2009

Allianz named 2009 General Insurance Company of the Year

Allianz is proud to be named the winner of the General Insurance Company of the Year Award at the 2009 Australia and New Zealand Insurance Industry Awards.

The awards are hosted by the Australian and New Zealand Institute of Insurance and Finance (ANZIIF) and Asia Insurance Review.

Commenting on Allianz's success, Managing Director, Terry Towell, said: "Allianz is delighted to win the 2009 General Insurance Company of the Year award."

The General Insurance Company of the Year award is judged on a comprehensive range of criteria, including:

- In-depth knowledge and understanding of the market through research;
- Responsiveness to customer needs;
- Innovation;
- Industry leadership;
- Business retention and growth;
- Sound financial management;
- Speed and effectiveness in handling claims; and
- Professional standards.

Addressing the criteria in its submission, Allianz highlighted:

- Its comprehensive market research strategy, which includes research and analysis on issues that range from the macroeconomic environment and competitor activity, through to climate change and nanotechnology, as well as Allianz's comprehensive use of the internationally recognised Net Promoter Score methodology to track both internal and external customer and business partner satisfaction.
- The company's relentless focus on customers and its aim to provide them with the highest quality insurance solutions, of exceptional value for money, backed up with industry-leading customer service.
- Its innovation program – Ideas to Success – which in 2008 alone generated 1,749 ideas from employees, of which around 500 have already been implemented.
- The company's impressive market growth, which included a 17% increase in its direct business channel and a 7% increase in householders insurance, in a competitive market and, particularly in the latter half of 2008, a challenging economic environment.

- The substantial new partnerships entered into during the year with companies such as HSBC, Ray White Real Estate, the Qantas Staff Employees Credit Union and the Greater Building Society; and
- The company's strong financial performance, which includes a greater than 20% return on equity for each of the last five years and a AA- Standard & Poor's Rating (reconfirmed in January 2009).

According to Mr Towell: "The award is recognition of the significant amount of time, effort and money Allianz invests in constantly improving and expanding our product offering, developing our employees and striving to provide excellent customer service to our policyholders and business partners."

However, Mr Towell said: "In the end, the credit for winning this award goes to Allianz's people; our more than 3000 dedicated employees who come to work every day with the sole purpose of giving every one of our clients and business partners the first class customer service they deserve – what we call 'The Allianz Experience'."

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Allianz Australia

Best General Insurance Company 2006*
Best General Insurance Company 2007*

The Allianz Australia Group operates in Australia and New Zealand. It includes one of Australia's largest general insurers, a leading private workers' compensation insurer, and a life insurer.

Allianz Australia delivers a wide range of personal, commercial and corporate insurance products and services. It is proud to be of service to more than 2 million policy holders and over 50% of Australia's top 200 BRW listed companies have some form of insurance cover with the group.

Allianz Australia has approximately 3300 staff. Allianz Australia Insurance Limited has a Standard & Poor's rating of 'AA-' and is a wholly-owned subsidiary of the worldwide Allianz Group, one of the world's largest financial services companies.

The Allianz Group's commitment to social, environmental and economic sustainability has been acknowledged internationally by the Dow Jones Sustainability Index, which recognised the Allianz Group as the most sustainable general insurance group in the world in 2007. In Australia, Allianz Australia is a member of the Greenhouse Challenge Plus program, which is a cooperative partnership between industry and the Australian Government that aims to reduce greenhouse gas emissions.



*Australian Banking and Finance Insurance Awards