

Neu-Isenburg, October 5th 2016

4,847 characters (incl. spaces)

Heidelberger Leben Group rebrands to Viridium Group

- ▼ Rebranding as a visible expression of a fundamental renewal
- ▼ Brand identity with portfolio company "Heidelberger Leben" abolished
- ▼ No changes for customers and agents

The company previously known as Heidelberger Leben Group, the leading specialist in the efficient management of life insurance portfolios in Germany, has a new brand name: Viridium Group. The rebranding is a visible manifestation of a process which has been implemented internally step-by-step by the insurance group over the past two and a half years: a radical renewal of the business model towards a powerful consolidation platform.

Viridium Group has created something entirely new

Amid the constant proliferation of regulatory requirements, a low-interest environment prevailing for years, changing customer demands and the resource-intensive digitalisation process, the life insurance industry has no choice but to set out on fundamentally new paths. Instead of embarking on a long, drawn-out optimisation of existing structures, Viridium Group has chosen to address these challenges by building a solution for the management of inactive insurance portfolios (known in the industry as "run-off") from the ground up. With its consolidation platform, entirely based on latest market standards, it has established something unprecedented in the German life insurance market.

Clear differentiation of tasks for group and service functions

The rebranding is tied to several objectives:

- ▼ The Viridium Group as the umbrella organisation has decidedly different tasks than the portfolio companies. The group functions, located in Neu-Isenburg, near Frankfurt am Main, are primarily concerned with the acquisition and integration of companies and portfolios that are essential for achieving the growth targets. The portfolio and service companies provide the customer- and contract-related services. The rebranding establishes a separate identity for the underlying business model of the consolidation platform. At the same time, the operational insurance companies retain their identities, ensuring seamless continuity for customers and agents.
- ▼ The stakeholders of Viridium Group and the portfolio companies are fundamentally different. The Group functions are engaged in a dialogue with life insurers in search of alternative solutions for portfolios. By contrast, the task of the insurance companies in their operational activities is to provide the best possible service for policyholders and agents.
- ▼ The Group abolishes the brand identity with one of its portfolio companies, Heidelberger Lebensversicherung AG.

Dr Heinz-Peter Ross, CEO of Viridium Group, says: "The new platform has been in place since mid-2016. Portions of portfolios of the 840,000 policies currently served have successfully been migrated into the new system environment. As a result, we are now in a position to integrate further portfolios quickly and reliably. The rebranding now marks the culmination of the course of renewal we have taken over the past two and a half years while at the same time providing a visible manifestation of the sustainability and long-term orientation of our business model."

The new brand name: "Iridium" is the defining word element

With its two word elements – «V» and «Iridium» – the brand name Viridium embodies the character of the Group and its activities.

The »V« represents the insurance industry. »Iridium«, the main element, is a very rare precious metal which, based on its resilience, is characterised by its enormous stability as well as durability and, as a result, by its high material value. Taken together, the elements of the name therefore express the sustainability of the business model, the financial strength of the Viridium Group, the reliability of its services and the long-term perspective, which is essential for the policyholders. The high value reflects the respect shown to all policyholders and their fully justified expectations.

Heiner Reiners, the Group's Head of Communication, says: "The development of the consolidation platform and the consequence in pushing ahead with the underlying technical and organisational efforts far exceed what is otherwise seen in conventional change processes. Within a very short time we practically created an entirely new organisation. The complete rebranding crystallizes the quality of this transformation and is a powerful internal and external symbol in our communication."

No impact on relationships with customers and agents

The rebranding will not result in any changes for the policyholders of the portfolio companies or the agents serving them. There is no effect on policies or contact data. They can continue to depend on the service and reliability of strong partners.

More information on the Viridium Group is available at www.viridium-gruppe.com

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Media contact:

Communication
Viridium Group
Dornhofstraße 36
63263 Neu-Isenburg, Deutschland
Phone: +49 6102 5995 4444
E-Mail: presse@viridium-gruppe.com

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Viridium Group is the leading specialist in the efficient management of life insurance portfolios in Germany. The foundation of its activities is a customer-focused service organisation combined with efficient portfolio management. As of the end of 2015, the companies of Viridium Group administered a total of about 840,000 insurance policies and about €11 billion in assets. The Group's shareholders are Cinven, one of the leading private equity companies in Europe, and Hannover Re, the world's third-largest reinsurance company.