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Deutsche Familienversicherung becomes reinsurer, grows faster and reduces loss

Frankfurt am Main, 09 November 2021 - Deutsche Familienversicherung (DFV) has assumed liability as reinsurer of the CareFlex Chemie (Group) consortium. Primary insurance shares of Barmenia Krankenversicherung AG, Wuppertal, will be taken over by DFV with a volume of around €35-40 million by way of a reinsurance agreement with retroactive effect from 1 June 2021.

This will further accelerate the growth of Deutsche Familienversicherung, which is already around 20 percent in the core primary insurance business in 2021. The active reinsurance business will increase DFV's premium income by an additional €20 million in 2021. From 2022 onwards, premium income of around € 35-40 million per year can be expected from the reinsurance agreement.

In DFV's sales activities in the core business of primary insurance, a new cooperation, which was expected to start in the fourth quarter of 2021, has been postponed until 2022. New primary insurance business for 2021 is now forecasted at around €24 million. Overall, Deutsche Familienversicherung expects that the pre-tax consolidated loss for 2021, which was planned at €4 million, will be significantly lower at an estimated €2 million.

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About DFV Deutsche Familienversicherung AG

DFV Deutsche Familienversicherung AG (ISIN DE000A2NBVD5) is a fast-growing InsurTech company. As a digital insurance company, DFV covers the entire value chain with its own products. The company's goal is to offer insurance products that people really need and understand immediately ("Simple. Sensible."). DFV offers its customers multiple award-winning supplementary health insurance (dental, health, supplementary long-term care insurance) as well as accident and property insurance. Based on the state-of-the-art and scalable IT system developed in-house, the company is setting new standards in the insurance industry with digital product designs throughout as well as the option of taking out policies via digital voice assistants.

www.deutsche-familienversicherung.de