VIG Re Executes on Growth Strategy

For the first half of 2018 VIG Re reported a Gross Written Premium of EUR 236.8 million up by EUR 19.1 million in H1 2017. The growth was primarily driven by Property & Casualty treaty business assumed from VIG companies (+ EUR 10.2 million) and third-party business from the Western Europe and DACH markets (+ EUR 7.1 million and + EUR 4.5 million, respectively). Life segment contributed with GWP of EUR 9.1 million (+ EUR 0.4 million) and Health segment with EUR 11.6 million (+ EUR 1.9 million).

The underwriting result grew by 37.5% to EUR 8.8 million comparing to EUR 6.4 million in the reference period. The combined ratio improved from 96.3% to 93.3%, benefiting from significant new business originations, moderately improved renewal terms and relatively benign loss activity in H1 2018.

Including the investment result of EUR 6.5 million (ROI of 2.7%) the profit before tax increased by 18.5% to EUR 13.8 million for the period.

VIG RE zajišťovna, a.s., the first reinsurer to obtain a licence in the Czech Republic. The Company started its business on 8 August 2008 and received an “A+” rating with a stable outlook from Standard & Poor’s in the same year. This rating has been maintained and was again confirmed on 18 August 2017. VIG Re pursues a conservative investment strategy and reserving policy. The successful execution of its strategy is reflected in the steadily rising number of cedents, which exceeds 350 companies by the end of 2017.

Contact:
VIG RE zajišťovna, a.s.
Katarína Droppová
Communication and Marketing Specialist
Templová 747/5
110 01 Praha 1, Czech Republic
Tel.: +420 956 445 599
Fax: +420 222 322 633
E-mail: k.droppova@vig-re.com