

PrismaLife AG

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Press release

PrismaLife AG achieves premium growth in 2020

- ◆ Premiums written rise by 1.4 percent despite the pandemic
- ◆ Flexible products help clients stick to their pension plans
- ◆ Investment in internationalisation

Ruggell, February 22nd 2021- According to preliminary figures, PrismaLife AG bucked the market trend and achieved premium growth of 1.4 percent to EUR 134.4 million in the 2020 financial year.

"With our flexible instrument of the premium break, we were able to retain many customers who would otherwise have had difficulties during the lockdown," said PrismaLife Chief Executive Officer Mr. Holger Beitz. "In the second half of the year, we saw a strong increase in additional payments, which ultimately led to premium growth. This shows the attractiveness of the free additional payment options in our tariffs and is a strong vote of confidence in our course."

PrismaLife is a specialist for sustainable asset accumulation with unit-linked insurance. In 2020, new business increased by 5.7 million euros or 47 percent to 17.9 million euros. This was mainly due to additional payments from existing customers who took advantage of favourable entry prices. Due to the pandemic-related postponement of the market launch in Italy, as well as declines in the area of occupational pension provision, which were also caused by effects of the pandemic, new business for regular premiums fell by 0.7 million euros to 4.4 million euros. Around 77 percent of new business in 2020 was accounted for by products with net premiums, i.e. policies without included acquisition commissions.

Despite high investments as part of the preparations for market entry in Malta and Italy, PrismaLife once again achieved a surplus in 2020. At an expected 2.2 million euros, this was lower than in 2019 (6.0 million euros) but was above expectations.

The Liechtenstein insurer continues to expand its focus on sustainability. In 2019, the Liechtenstein insurer had already reorganised its capital investment under sustainability aspects. In 2020, the range of sustainable investment funds for customers was also significantly expanded. There are now over 40 explicit sustainability funds to choose from. PrismaLife therefore has one of the most extensive sustainability offerings on the market.

Image material at: <https://www.prismalife.com/en/press/> (Copyright: PrismaLife AG)

About PrismaLife

PrismaLife AG is the leading Liechtenstein life insurance company based in Ruggell. As a specialist for products with net premiums, the company focuses on a clear separation of products and commissions. The company manages client assets of around 1.3 billion euros. The investments in the cover pool are sustainably oriented. PrismaLife also offers customers numerous fund solutions with a sustainable orientation. Further information is available at: www.prismalife.com/en/

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