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Handelsregister Liechtenstein
FL-0002.027.093-3

Press release

PrismaLife keeps growing and expands its position on sustainability

- ◆ Customers use additional payments: gross premiums written increase by 1.4 percent
- ◆ Climate neutral: Focus on sustainability even stronger
- ◆ Internationalisation: Successful market entry in Malta

Ruggell, April 14th, 2021. Despite restrictions and uncertainties caused by the corona crisis PrismaLife AG achieved a growth in premiums of 1.4 percent to an amount of 134.4 Mio. Euro. Many customers took advantage of the affordable entry rates for free of charge additional payments for existing contracts, so that single premiums rose by 90.8 percent to 13.4 Mio. Euro. In total new business improved by 47.1 percent. due to single premiums and subdued business in occupational pension provision. The share of new business without acquisition costs grew from 69 to 77 percent compared to the previous year.

«The flexibility of our products and digital processes in our company have proven themselves», says Mr. Beitz, CEO of PrismaLife. «At the same time, we focused even stronger on sustainability. PrismaLife functions climate neutral today and with more than 50 sustainability funds, we offer one of the most comprehensive ranges on the market. »

As expected, the annual result was less than in the very successful previous year, due to enormous investments into internationalizing our products. Still we finished with an annual surplus of 2.2 Mio. Euro. Due to low interest rate level the solvability ratio fell slightly to 128.9 percent.

Important for further developments is the realised participation of Barmenia Versicherungen. Enlarging the ownership structure the position of PrismaLife as a competence centre for international unit-linked products is strengthened.

Sustainable investments expanded

In 2020, PrismaLife published a sustainability report for the first time. This report shows how the company takes responsibility for sustainability in its own walls. The ESG-score of the capital investments in the cover pool was improved and is now, on basis of the MSCI rating on a scale of 0 - 10, classified as 6.7. This value is more than the average of comparable portfolios and equals a saving of 56 percent of CO₂ emissions.

The number of sustainability funds available for our customers increased significantly in 2020. By the end of 2020, the product range included 42 sustainability funds. In the first quarter of 2021, 10 additional funds. These also include numerous low-cost Exchange Traded Funds.

The number of ESG-investments by customers also increased in 2020. Today almost every 10th customer has ESG-investments in his portfolio. Mr. Beitz states: «We would like to see even more dynamics in this regard. The current trend is also driven by the fact that fund companies are focusing more on sustainability in the investment policy of their products. The active selection of sustainability funds by customers however still requires correspondingly good advice. »

Product advantages from Liechtenstein for customers in Malta

In 2020, PrismaLife completed preparations for the international market launch. From January 2021, we now offer unit-linked life insurances in Malta. «The first quarter already indicates that our products reach their goals», Mr. Beitz says. «The quantities are even better than expected». The products of the unit-linked specialist from the triple-A state Liechtenstein are convincing because of the wide range of funds including sustainability funds, the so-called loyalty bonus that reduces fund costs, as well as numerous additional options like free additional payments, switching and dissaving models.

The distribution launch in Italy has been postponed due to the restrictions of the corona pandemic. «We hope to be able to start in the first half of the year», Mr. Beitz adds. «We will decide the right timing with our distribution partners in Italy». Starting on the markets in Malta and Italy PrismaLife expects a growth of new business in the current financial year with another positive business result.

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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 product and remuneration. 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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