

PrismaLife AG
Industriering 40
9491 Ruggell
Liechtenstein

Telefon: +423 237 00 00
www.prismalife.com

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Press release

PrismaLife continues its internationalisation and almost doubles its annual result to 4.2 million euros

- ◆ Gross premiums written increase by 1.4 percent
- ◆ Acquisition of a strongly growing death benefit portfolio in Belgium
- ◆ Good business development in Malta and market launch in Italy
- ◆ External assessments confirm solid ESG strategy

Ruggell, 11.04.2022. PrismaLife AG achieved a net profit of 4.2 million euros in the 2021 financial year, increasing its result by almost 90 percent compared to the previous year. The company also recorded a positive development in gross premiums written. Compared to the 2020 financial year, premiums increased by 1.8 percent to 135.9 million euros.

«New business in 2021 has been excellent,» says Holger Beitz, CEO of PrismaLife AG. «The significant growth of around 44 per cent comes from regular premiums and again high co-payments. This shows the confidence of our customers.»

PrismaLife has also made good progress in internationalisation. After entering the market in Malta, PrismaLife has now taken over a portfolio of death benefit insurance policies in Belgium. In addition, the sales launch with unit-linked life insurance in Italy will take place in 2022.

Funeral Care Insurance in Belgien

PrismaLife has taken over the funeral care insurance portfolio in Belgium from the Nucleus Life AG. The pension solution «Prisma Funeral Care» is a life insurance policy with the aim to cover the immediate financial consequences of a funeral and at the same time supporting the relatives of the deceased. The death benefit is provided by PrismaLife and the assistance is provided by AXA Assistance. The main sales partner is Cares-Assistance.

«Already within the last year, the portfolio we have now acquired has grown from 3,000 to 5,000 contracts. We expect this trend to continue in the coming years,» says Beitz. «With this, we are pursuing two strategic goals: On the one hand, we are expanding our range of services with Prisma Funeral Care. Secondly, following our successful market entry in Malta in 2021, we are expanding into another exciting market.»

One sustainable step ahead of the competition

Sustainability is an elementary component of PrismaLife AG's business strategy. By consistently pursuing sustainability goals and ESG-compliant improvements, the company

has been operating in a climate-neutral manner since 2020. In 2021, PrismaLife AG made further optimisations and achieved significant goals.

«Our commitment as a dynamic company, aligned with the principle of sustainability, paid off again in 2021,» says Volker Schutz, COO of PrismaLife AG. «We achieved an above-average ESG score of 7.25 in the capital investment, which is our strongest lever for sustainability, according to the methodology of MSCI.»

PrismaLife AG has also expanded its ESG-compliant fund range. With 65 funds designated as sustainable, the Liechtenstein pension specialist has one of the largest sustainability offerings on the market. The demand for long-term ecologically responsible pension products is also reflected in the volume invested in ESG-compliant funds. For example, the investment volume invested in these funds increased by 140 percent to 108 million euros in 2021. In total, 26,000 or 18 percent of the contracts invest sustainably.

Pioneer in ESG reporting also in external assessment

PrismaLife's strong commitment to sustainability was also rewarded in the external assessment in 2021. The analysis company Zielke Research Consult awarded PrismaLife AG a «Gold» rating for its Sustainability Report 2021. In an international comparison, PrismaLife AG achieved 5th place out of 20. In a German comparison, it also positioned itself in the top group and came 8th out of 50.

Positive development expected on a stable basis

The good business development is also reflected in the solvency ratio. This rose from 128.9 percent in the previous year to 142.2 percent as of 31 December 2021.

«The successes in 2021 confirm our path of sustainable positioning and internationalisation,» says Holger Beitz. «Through the expansion of the portfolio in Belgium, business in Malta and Germany and our market entry in Italy in 2022, we also expect an increase in new business and another positive business result for the current financial year.»

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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

Press contact

Dr. Hubert Becker, Instinctif Partners, Telefon +49 221 42075-24 hubert.becker@instinctif.com