

Press release

PrismaLife successfully continues growth course in portfolio and new business

- ◆ Gross premiums written increase by 3.2 per cent
- ◆ External assessments confirm solid ESG strategy
- ◆ Barmenia Insurance Group intensifies cooperation with PrismaLife

Ruggell, 20.04.2023. PrismaLife AG once again achieved a very positive development in the 2022 financial year - despite the multiple crises worldwide. Gross premiums written increased by 3.2 percent to 141.3 million euros compared to the 2021 financial year. With a plus of 12.1 percent, PrismaLife's new business was pleasing; and in the case of single premiums, the pension specialist in fact increased by 19.2 percent.

The net income for the year dropped to € 0.9 million due to the development of the capital market and corresponding reallocations of investments. With a changed investment strategy, PrismaLife has taken advantage of the increased interest rate level to increase investment income in the long term. The good business development is also reflected in the solvency ratio: it increased to 183 percent in 2022.

«In what was by all means a difficult year 2022, PrismaLife impressively demonstrated its stability and earning power and continued on its growth path,» says Holger Beitz, CEO of PrismaLife.

PrismaLife has also been successful in its internationalisation: Just one year after entering the Belgian market in 2021, the share of portfolio premiums amounts to 2.3 per cent of the total portfolio. «This is a more than solid foundation,» says Alessandro Tulli, CIO of Prisma Life. «But there is still a lot of potential in this exciting market».

Sustainable investments are the future

Sustainability is firmly anchored in PrismaLife's corporate strategy. By consistently pursuing sustainability goals and ESG-compliant improvements, the company has been operating in a climate-neutral manner since 2020. In 2022, PrismaLife has made further optimisations and achieved higher goals.

«We take our responsibility for sustainable business very seriously,» says Volker Schulz, CFO of PrismaLife AG. «In capital investment, which is our strongest lever for sustainability, we achieve an above-average ESG score of 7.27 (on a scale of 0 to 10) according to the MSCI methodology, which puts us in the Leaders segment.»

With 54 funds designated as sustainable, PrismaLife has one of the largest sustainability offerings on the market. Sustainable capital investment is a dynamic topic, which is why PrismaLife is continuously adjusting and working on its transparency.

Top rankings in ESG reporting

PrismaLife's strong commitment to sustainability has once again been rewarded in an external assessment in 2022. The analysis firm Zielke Research Consult awarded PrismaLife two «gold medals» for its 2022 Sustainability Report. In an international comparison, PrismaLife achieved 4th place out of 20. In a German comparison, it also positioned itself in the top group, taking 6th place out of 50.

Solid basis and positive outlook

At the beginning of this year, the Barmenia Insurance Group exercised its option to acquire a majority stake in PrismaLife. This enables PrismaLife to tackle the challenges of the coming years with additional strength and to consistently develop its potential.

«Our success in 2022 is based on our sustainable positioning and internationalisation as well as the trust of our customers,» says Holger Beitz. «Thanks to the strategic partnership with Barmenia, the stable revenue base and the growing business in Belgium, we again expect a positive business result for the year 2023.»

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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.primalife.com/en/

Press contact

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