

FINANCIAL INSTITUTIONS

AT A GLANCE



Dedicated to serving the specialised corporate and specialty insurance needs of Financial Institution clients, Allianz Global Corporate & Specialty provides a market-leading spectrum of risk-transfer solutions and services to many of the world's leading Financial Institution providers.

The Financial Institutions (FI) industry today faces greater challenges than ever before, from globalisation and increased regulation to reputational and technological risks. We at Allianz Global Corporate & Specialty (AGCS) are uniquely positioned to help our corporate clients meet these challenges with tailor-made Financial Institution insurance solutions.

By establishing a close dialogue with our banking and finance industry clients through our key account management approach, we have established a reputation as leaders of the most complex globally-exposed insurance risks.

This reputation is backed by major underwriting capacity to cover the largest corporate exposures and is underpinned by the strongest S&P rating of any global property and casualty insurer.

Typical FI clients include some of the world's largest retail and commercial banks, asset managers, venture capitalists and private equity funds, as well as financial advisors and intermediaries.

Involving our risk consulting and claims teams at an early stage in client discussions is essential, ensuring that all aspects of the risk are considered and addressed before they occur. The effective management of claims is a vital part of our business and represents a key element of our service. Through working in close liaison with our Allianz network, we offer a worldwide service and we recognise that every claim and every client is different. Adopting a simple and transparent approach based on communication, our aim is to provide exemplary service through direct contact with an allocated claims handler.

Allianz Global Corporate & Specialty Key Sector Capabilities

- Wording specialists with experience in writing flexible, complex and tailored FI Professional Indemnity, Crime, Directors & Officers, Property, Liability and other policies
- Claims specialists with experience in settling high-profile FI claims
- Ability to offer true cross-class and multi-year solutions within the FI sector
- Experience in providing options important to FI clients, such as long-term partnering arrangements and seamless Professional Indemnity, Directors & Officers and Crime covers, amongst others
- Global reach and multinational expertise, represented in more than 200 countries worldwide
- Market-leading capacity to handle the largest of risks that is not dependent upon reinsurance
- Long-term world-wide industry expertise, offering solutions to 1,339 FI organisations globally

The team has an excellent track record in the effective leadership and management of large complex claims.

This integrated service approach, combining experience, products and global reach, enables us to tailor the coverage to the client's specific needs – from a standalone cover for a single risk to the largest multi-location international programs.

ALLIANZ FINANCIAL INSTITUTIONS PRODUCTS

Directors & Officers Insurance

Undertaking a director's or officer's role within an FI organisation is not without its potential risks, so we have developed a leading proposition that provides indemnification for losses, including defence and investigation costs, in the event of a loss resulting from an alleged wrongful act.

Cyber Risk Insurance

FI organisations are increasingly under threat from sophisticated hackers, and any successful breach in an organisation's defence can be costly in terms of brand, regulatory fines and customer trust. We have designed cover for 3rd Party Liability and costs involved in a data breach as well as resulting non-damage business interruption from a cyber attack.

Pension Trustee Liability Insurance

We have designed a wide-ranging policy to cover alleged wrongful act in areas such as breaches of trust, duty, statutory provision, negligence, errors and omissions, mis-statements, misleading statements, and maladministration or any other wrongful act committed or allegedly committed in relation to a Pension.

IPO/Prospectus Insurance

The publication of an offer document or prospectus to the market brings with it many risks, especially if there is a material omission or misstatement of facts. To protect a company against this we have developed a bespoke product that covers the legal costs of defending a claim made against the insured and any resulting damages awarded.

Bancassurance

Offering their customers a bespoke insurance solution for the risks they face is important to many FI organisations, and Allianz are on hand to help. Based on a true partnership approach, Allianz have the technical capability and global reach to provide insurance and pension products that are sold through the FI's own distribution channels to their client base.

Bonding and Credit

Euler Hermes, sister company of Allianz, provide surety products including: Letter of Credit Replacement, Duty Deferment, Advanced Payment, Performance Bonds, Outsourcing Bonds and Pension Deficit Guarantees. They can also provide Credit Insurance as well as Political Risk cover.

Professional Indemnity Insurance

In today's litigious world, an alleged failure to perform on the part of, financial loss caused by, and error or omission in the service or product sold, can be costly. AGCS helps protect FI companies from bearing the full cost of defending against a negligence claim made by a client, and damages awarded in a civil lawsuit.

Bankers' Blanket Bond Insurance

A comprehensive product that provides FI organisations with cover against the direct financial loss sustained as a result of crime by an employee or third party.

Property Damage & Business Interruption Insurance

Provides your FI business with financial compensation. Covering material damage to property and business interruption following an insured loss and is designed to help the business return to a normal trading position as quickly as possible.

ART

Allianz Risk Transfer provides tailored insurance, reinsurance and other non-traditional risk management solutions to corporate and financial clients worldwide. The solutions encompass global, multi-year and integrated risk structures.

Other

Across the Allianz group we can provide Employee Benefits, Motor Fleet, Space, Aviation, Marine, Crime, Pensions, Life Assurance, International Health Insurance, Construction All Risks, Engineering Inspection and many others.

STANDARD & POOR'S

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A.M. BEST

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ABOUT ALLIANZ

As an international financial services company, we offer our 88 million customers worldwide products and solutions in insurance and asset management. Allianz Global Corporate & Specialty is our dedicated brand for corporate, specialty and mid market risks and insures more than three quarters of the Fortune 500® companies.