

# Media release

## Sales agreement between Bancaja and Helvetia

**Helvetia has concluded a sales agreement for funeral expenses insurance with the Spanish credit institution Bancaja for a period of ten years. Thanks to this bank partner Helvetia has strengthened its sales performance in Spain.**

*St.Gallen, 22 December 2009* / Helvetia Insurance has concluded an agreement with the Spanish credit institution Bancaja for the sale of funeral expenses insurance via its network of branches. The agreement, which enters into force on 1 January 2010, is for a period of ten years and confirms the existing cooperation. Helvetia intends to gradually increase the premium volumes that have already been realised to double-digit millions in the coming years. With this agreement Helvetia confirms its strategy of growing in its existing country markets and, in particular, increasing its sales strength through cooperation with productive partners.

### **Funeral expenses insurance highly popular in Spain**

In Spain roughly half the adult population has so-called funeral expenses insurance. Financed by a regular annual premium, the insurance covers the funeral expenses and offers assistance services throughout the funeral procedure. As an experienced practitioner in this segment, Helvetia Spain contributes a wealth of know-how to the cooperation.

### **Bancaja as renowned partner**

The sale of insurance products via the banking channel ranks high in the Spanish market. Thanks to the sales agreement for funeral expenses insurance with the third-largest savings bank in Spain, Helvetia has ensured cooperation with an established and strong partner and valuable access to customers. Bancaja has around 1600 branches throughout Spain.

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**About Helvetia Group**

In the past 150 years, Helvetia Group grew from a number of Swiss and foreign insurance companies into a successful insurance group that does business everywhere in Europe. Today, Helvetia has branch offices in Switzerland, Germany, Austria, Spain, Italy and France, and routes some of its investment and financing activities through subsidiaries and fund companies in Luxembourg and Jersey. The Group is headquartered in St.Gallen in Switzerland. Helvetia is active in the life, property and casualty and reinsurance segments, and almost 4,600 employees provide services to more than two million customers. With a business volume of CHF 5.7 billion, Helvetia posted a net profit of CHF 230.5 million in the 2008 financial year. The Helvetia Holding registered share is part of the Swiss Performance Index (SPI) and is traded on the SIX Swiss Exchange under the symbol HELN.

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The purpose of this document is to inform the shareholders of Helvetia Group and the public of the conclusion of a sales agreement for funeral expenses insurance between Helvetia and the Spanish credit institution Bancaja. This document does not constitute an offer or a solicitation to exchange, buy or subscribe for securities, nor does it constitute an offering circular within the meaning of Art. 652 a of the Swiss Code of Obligations or a listing prospectus within the meaning of the listing rules of SWX Swiss Exchange. Should the Helvetia Group make one or more capital increases in the future, investors should make their decision to buy or subscribe for new shares or other securities solely on the basis of the relevant offering circular. This document is also available in German, French and Italian. The German version is binding.