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Vienna Insurance Group now active in 24 countries:

Life insurance licence granted in Montenegro

With the granting of the life insurance licence for **Wiener Städtische zivotno osiguranje Podgorica a.d.** by the Montenegrin authorities, the **Vienna Insurance Group** is continuing its market entry in this young country. Thanks to this decision, the group can now begin selling insurance products as planned through brokers and with its partner Erste Group. Hence, the Vienna Insurance Group is continuing to pursue its strategy and has expanded its geographical network to include a total of 24 countries in central and eastern Europe.

The insurance market in Montenegro

With a population of just over 670,000, Montenegro is one of the smaller markets in this region, but the insurance market there shows high development potential. This is illustrated by the market data: the insurance density (annual premiums per capita) is approximately 95 euros, while the insurance penetration (share of premiums in the GDP in percent) is approximately 1.8 percent. In comparison, in 2008 the EU-15 countries had an insurance penetration of 8.7 percent and an insurance density of more than 2,500 euros in this field.

The listed Vienna Insurance Group (VIG) is one of the leading insurance groups in CEE headquartered in Vienna. Outside of its home base in Austria, Vienna Insurance Group is also active, through subsidiaries and insurance holdings, in Albania, Bulgaria, Germany, Estonia, Georgia, Croatia, Latvia, Liechtenstein, Lithuania, Macedonia, Poland, Romania, Russia, Serbia, Slovakia, the Czech Republic, Turkey, Hungary, Ukraine and Belarus. It also has branches in Italy and Slovenia.

On the Austrian market, the Vienna Insurance Group (VIG) positions itself with Wiener Städtische Versicherung, Donau Versicherung and Sparkassen Versicherung.

Contact:

VIENNA INSURANCE GROUP (VIG)
Alexander Jedlicka
Head of Public Relations
Schottenring 30, 1010 Vienna
Tel.: +43 (0)50 350-21029
Fax: +43 (0)50 350 99-21029
E-Mail: alexander.jedlicka@vig.com

You will also find this press release on <http://www.vig.com>