

Ethias records an excellent operational result at end-June 2017

In its meeting of September 19, the Board of Directors of Ethias SA approved the BGAAP results for the first semester of 2017.

Ethias SA posts an **operating result of EUR 151 million**, which was obtained without taking account of all non-recurring items and taxes. It exceeds both the forecasts of the prorated budget for 2017 (EUR 117 million) and the operating result at end-June 2016 (EUR 135 million). The operating result at end-June 2017 is mainly generated by the Non-Life business (EUR 133 million), which provides a net CoR of 87.3 %, being largely below the target of 95 % and this for several years now.

The net result shows a net loss of EUR 23 million, mainly resulting from the cost of the “Switch VII” operation, totalling an amount of around EUR 200 million.

Income amounts to EUR 1,452 million, of which EUR 589 million in Life and EUR 863 million in Non-Life. It slightly grows compared to the income recorded at end-June 2016 (EUR 1,438 million).

The solvency margin (Solvency II) amounts to 180 % at end-June 2017 (margin determined with application of the standard formula). It grows by 34 % compared with the margin at end-December 2016, mainly thanks to the “Switch VII” operation and the improvement of the macroeconomic environment.

The Group is continuing **its simplification** in full agreement with its shareholders, which implies the evolution of the structure of *Ethias Droit Commun* while strengthening the strategic link that Ethias maintains with the local authorities, as well as the strengthening of the solvency level of the group.

Philippe Lallemand, Chief Executive Officer: *“Our half-year results show that our direct insurer model, in permanent contact with our customers - 7 days a week - is once again showing significant performances. Our goal is to provide them with services that perfectly meet their security needs whether at work or in private life. To that end, we have engaged in a process of operational excellence that is already bearing fruit. The client is - and will be - more than ever at the centre of the activities of the 1,700 Ethias employees. Together, they are the 1,700 ambassadors of the company, all providing service to each of our customers!”*

Benoît Verwilghen, vice CEO, Chief Client Officer: *“This customer approach is appreciated by all. After being elected ‘preferred insurer of the Belgians’, we have learned that our clients in the public sector appreciated the Belgian identity and anchorage of Ethias. Indeed, according to a survey conducted amongst our clients of the public and social profit sector, 98 % of them are satisfied with our services. They consider Ethias to be an easy-to-access, solution-oriented insurer providing an efficient service.”*

Also in 2017:

Ethias launched its **new website** for all its B2B customers: the public sector, the social profit sector and the private sector.

Ethias launched **Cyber Protection**, an insurance covering both civil liability (CL) and data protection following a cyberattack.

Ethias extended AssurPharma to claims management in the event of an occupational accident. **Ethias is the first insurer** to offer its insurants, in the context of occupational accidents, the possibility of electronic transmission for pharmaceutical costs.

Ethias launched the web series "***Avec François, c'est pas chinois!***". Its aim? Demystifying the world of insurance with content that is both educational and fun. The video capsules are based on the humorous style of "YouTubers" while keeping an eye on the information content.

Ethias won two Decavi Insurance Awards: one for its **Family Insurance** and the other one for its **Tenant Insurance**.

Ethias launched the "**Guaranteed Income**" insurance in case of illness or private accident for contractual and/or statutory civil servants. The employer provides his employees with a supplementary financial compensation in the event of incapacity for work, and this beyond the legal provisions provided for in this regard.

Ethias Pension Fund OFF, the pension fund set up by Ethias, obtained the approval of the FSMA to begin its management activities for statutory and supplementary pension commitments.

Ethias launched "**myethias healthcare**": a free and secure online service that allows employees (and their family members) to consult their insurance covers and also to follow the progress of their files and claims - in a confidential manner - where and when they want to.