



# Q1 Results 2020

Reporting Q1|2020 DFV Deutsche Familienversicherung AG  
FRANKFURT/MAIN | 14th of May 2020  
The leading digital insurance company

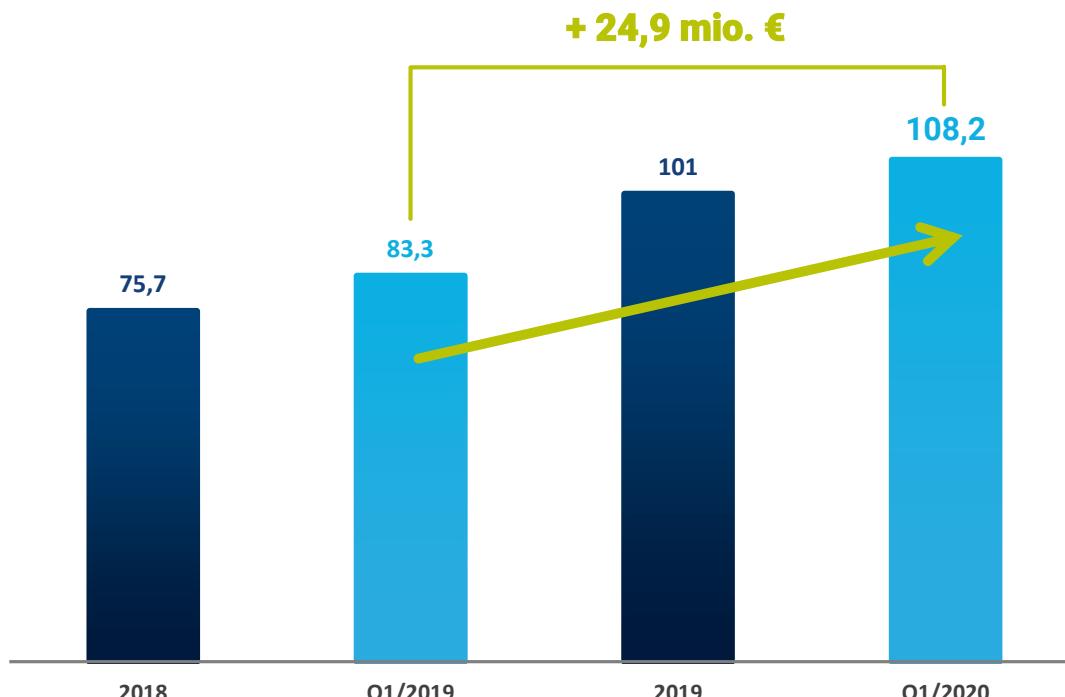
# Agenda

- **Q1 results 2020**
- **Impact of COVID-19**

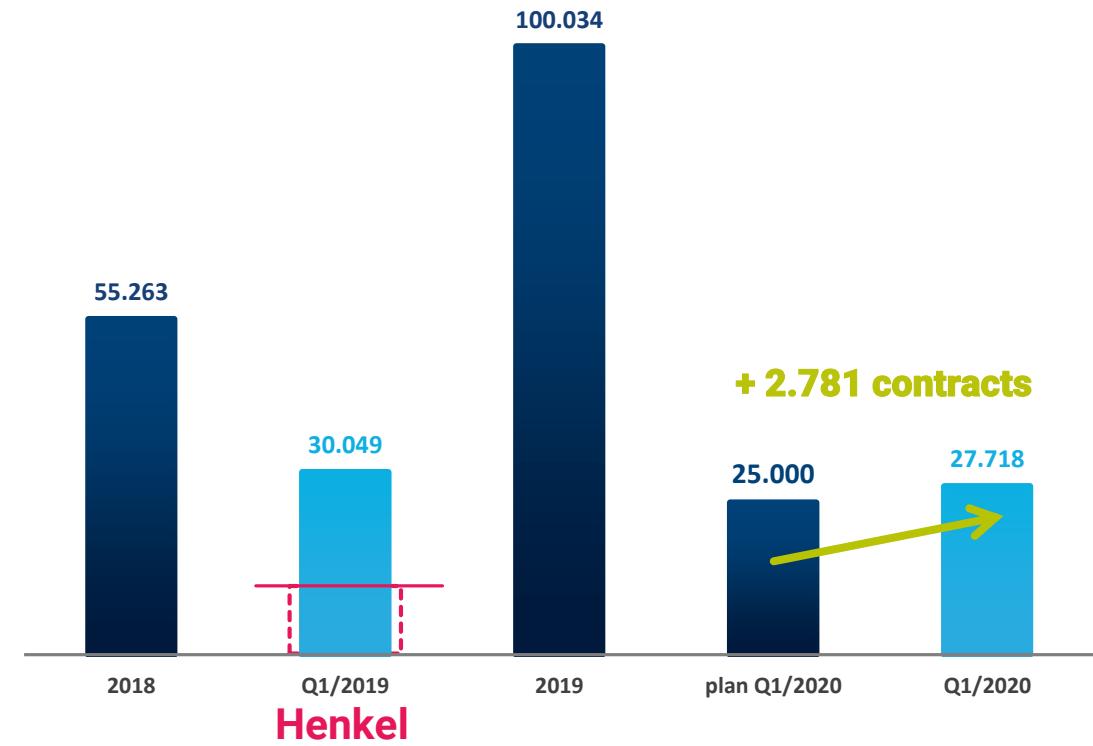
# Q1 results 2020

# Fullfilling our annual targets - Q1 2020 target growth

Premium volume in mio. €



New business (contracts)



# Increase of offline proficiency

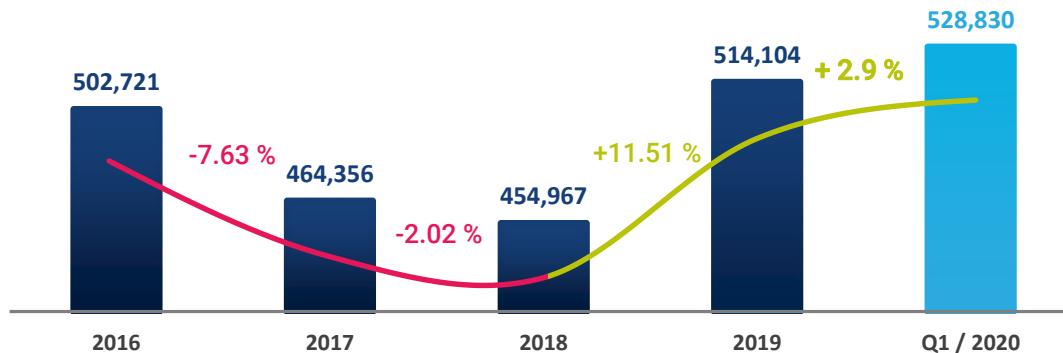
Compensation of Henkel new business



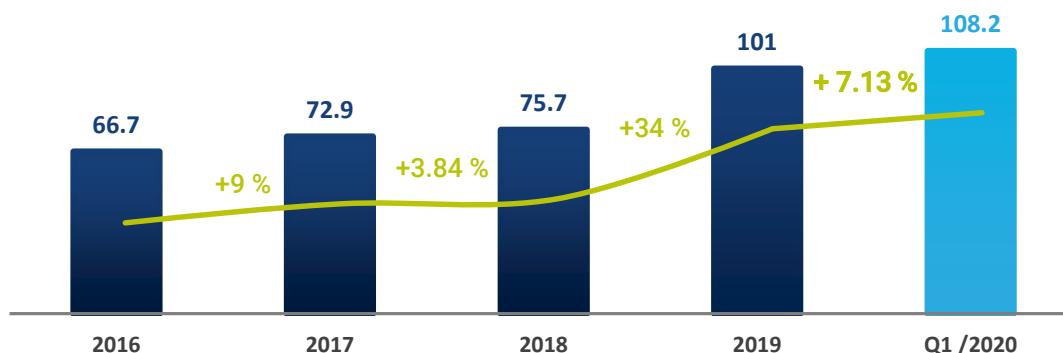
Increase in online sales by + 27 % compared to Q1 2019.

# Portfolio development 2016 – Q1 2020

Total portfolio (contracts)



Premium volume in mio. €



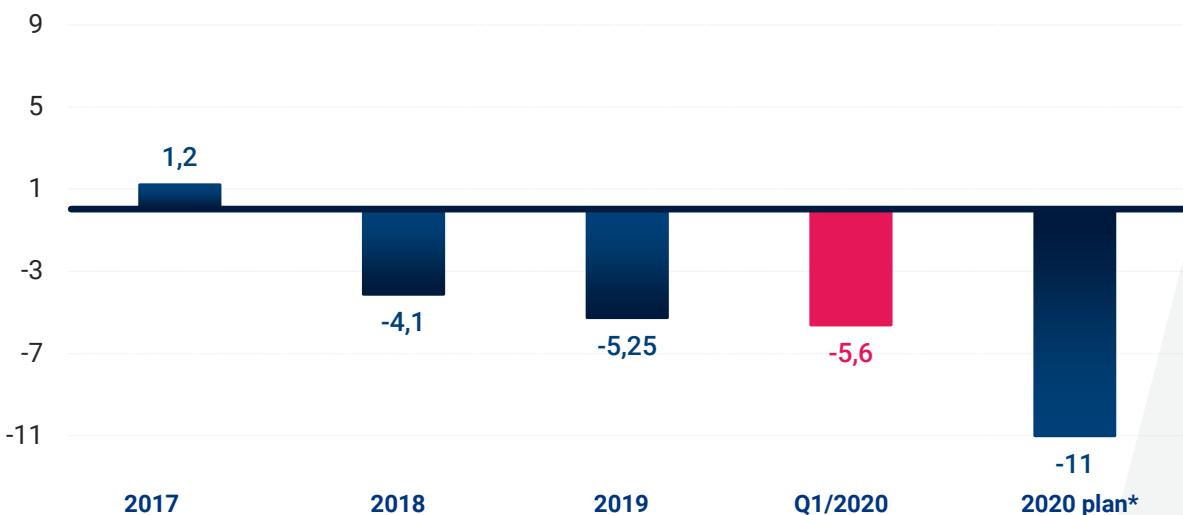
## The reasons for the excellent development are:

- As a result of the successful new business **the total insurance portfolio increased by 2.9 percent to about 529 thousand contracts at the end of the first quarter 2020** (31 December 2019: about 514 thousand contracts).
- In Q1 2020, **new business in the property insurance line increased significantly** (Q1 2020: 7,031 contracts, Q1 2019: 1,004 contracts). This was mainly due to the successful marketing of the pet insurance and revised liability insurance policies introduced in 2019.
- **The newly generated premium volume totalled € 8.6 million (Q1 2019: € 10.3 million). In percentage terms, the premium volume increased by 7.13% compared to 31 December 2019.**

# Q1 results 2020

## Revenue development 2017 - Q1 2020

### EBIT before taxes



As planned, Deutsche Familienversicherung closed the first quarter of 2020 with a loss.

\*-9-11 Millionen €

DFV closed the first quarter with a loss of € -5.6 million (IFRS). **The planned profit and loss account, loss according to IFRS before taxes, was € -2.5 million.**

The decline is mainly due to a realized loss of € 2.8 million from the

- distortions on the capital market as a result of the COVID19 turbulence and
- 2.8 million net (gross € 9.4 million), which was not fully included in the plan for Q1 2020.

# DFV AG Corporate key figures Q1 2020 (IFRS)

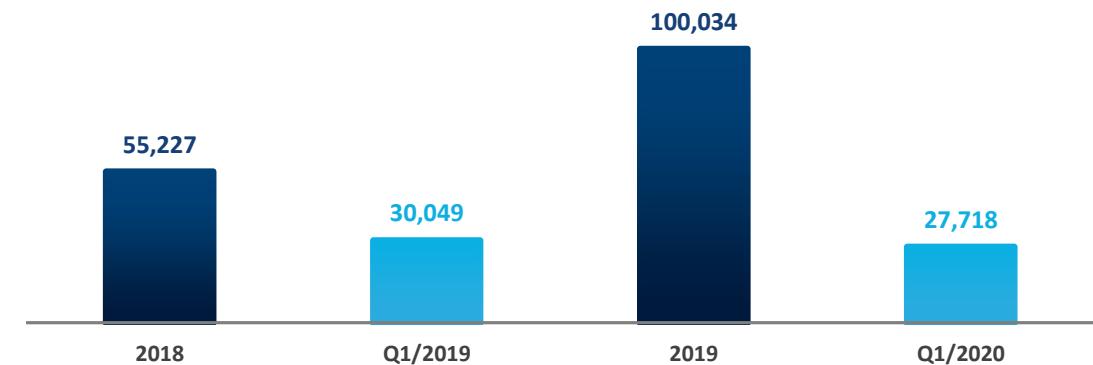
*	Q1 2020	FY 2019	Q3 2019	H1 2019	Q1 2019	FY 2018
<b>New business</b>						
Contracts (units)	27,718	100,034	70,539	49,105	30,049	55,227
- Supplementary health insurance (units)	20,687	90,381	65,045	46,214	29,045	53,272
- Property & casualty insurance (units)	7,031	9,653	5,494	2,891	1,004	1,955
Premium volume	8,634	29,863	22,831	16,359	10,268	17,628
- Supplementary health insurance	6,849	27,513	21,267	15,601	10,100	17,329
- Property & casualty insurance	1,785	2,350	1,564	758	200	299
<b>Written premiums</b>						
Total	26,422	90,919	65,693	41,846	20,144	66,522
Gross premiums written supplementary health insurance	24,644	85,004	61,288	39,117	18,811	61,952
Gross premiums written property & casualty insurance	1,778	5,915	4,406	2,729	1,333	4,571
Combined ratio	122.9 %	102.6 %	105.7 %	110.5 %	95 %	98 %
Claim ratio	62.4 %	60.5 %	61.2 %	60.5 %	50.1 %	56.0 %
<b>EBIT</b>	<b>-5,607</b>	<b>-5,203</b>	<b>-3,294</b>	<b>- 3,595</b>	<b>-1,026</b>	<b>-4,104</b>
<b>Netto result</b>	<b>-3,819</b>	<b>-2,100</b>	<b>-2,869</b>	<b>- 2,756</b>	<b>-239</b>	<b>-3,338</b>
<b>Underwriting result</b>	<b>-1,816</b>	<b>-3,851</b>	<b>-2,308</b>	<b>- 2,961</b>	<b>555</b>	<b>-760</b>
<b>in ths, EUR</b>						
	31.03.2020	31.12.2019	30.09.2019	30.06.2019	31.03.2019	31.12.2018
<b>Contracts (units)</b>						
Contracts	528,830	514,104	495,972	484,995	474,432	454,964
- Supplementary health insurance	425,220	412,001	393,943	381,498	368,251	344,473
- Property & casualty insurance	103,610	102,103	102,029	103,497	106,181	110,491
<b>Premium volume</b>						
Total	108,299	101,168	95,790	89,048	83,328	75,657
- Premium volume supplementary health insurance	100,836	94,786	89,434	83,258	78,124	69,058
- Premium volume property & casualty insurance	7,463	6,382	6,356	5,790	5,699	6,599
<b>Equity capital</b>						
Solvency ratio	55,011	64,496	66,040	64,766	66,991	59,169
Employees (on average)	206 %	264 %	248 %	314%	378%	469 %
	133	122	116	116	112	111

# Financial key figures Q1 2020

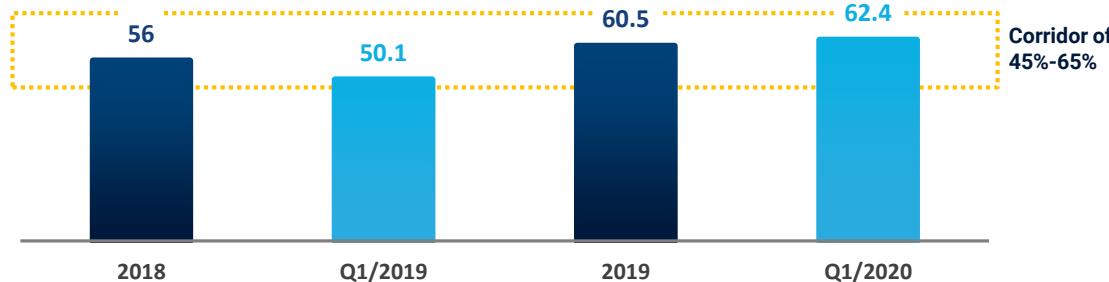
Premium volume in mio €



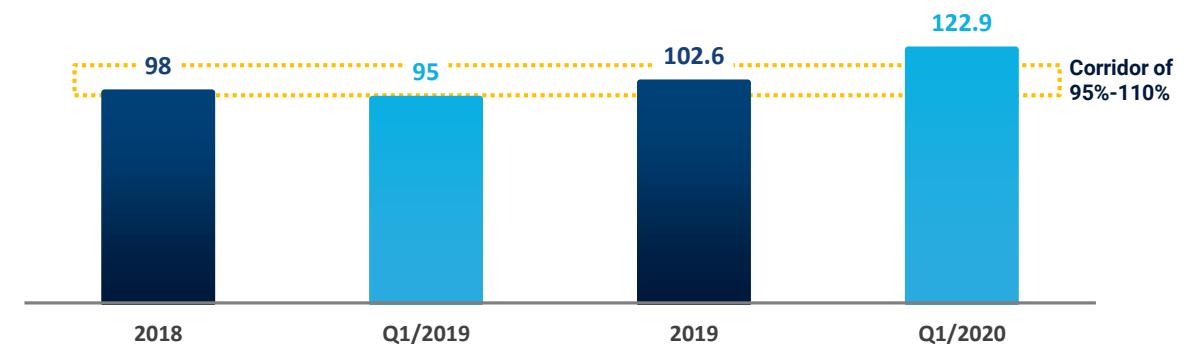
New business (contracts)



Claim ratio in %

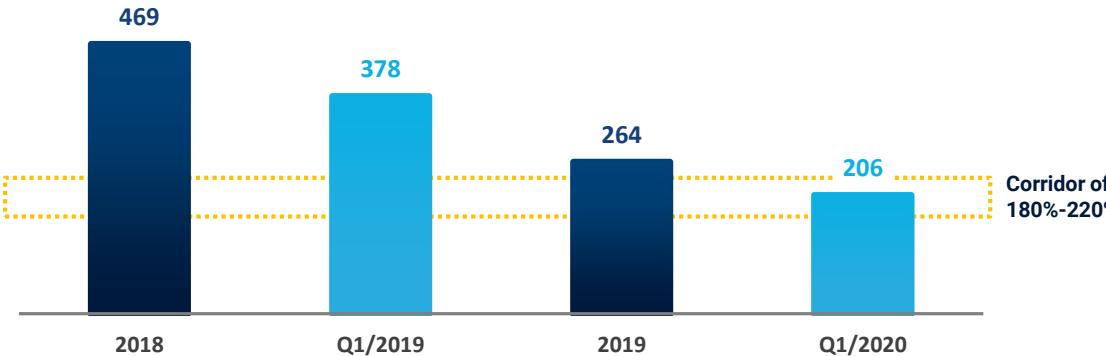


Combined ratio in %



# Financial key figures Q1 2020

Solvency ratio in %



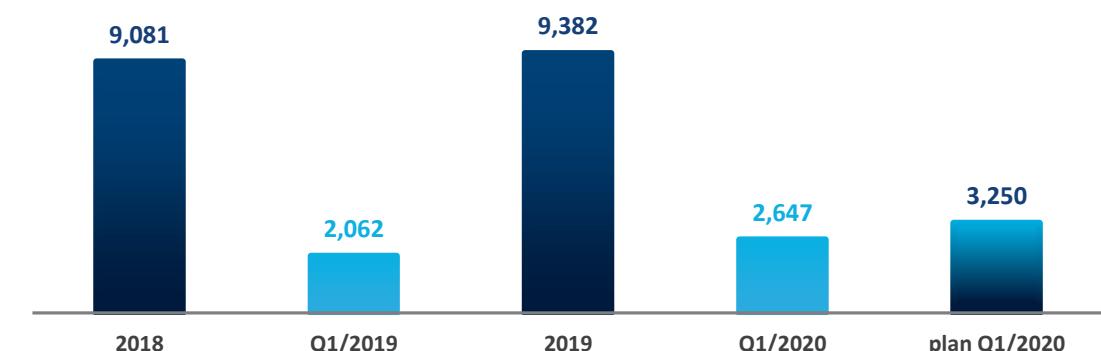
Financial investments in mio. €



Employees



Salary costs in ths. €



# Impact of COVID-19

# The Corona Pandemic affects Deutsche Familienversicherung in five areas:



# Corona and operations

- In 2019, all employees were equipped with **a new generation of devices**. This included notebooks and mobile VPN connection options.
- **The whole value chain** at Deutsche Familienversicherung **can be carried out** from the so-called **“home office”** **without restriction** (exception: physical work, such as opening incoming paper mail).
- 80 % of the employees use the home office option. At present, **there is no noticeable reduction in productivity**.



# Corona and claim settlement

- Despite the higher premium volume in relation to the 2019 financial year **a decline in claims**, particularly in supplementary dental insurance, can be observed.
- There are no signs of critical impact on other types of insurances by COVID-19.

# Corona and sales

- Whether the **annual target set for new business can be maintained** after the end of Q2 2020 **will depend on the level of relaxation in the tourism sector and the economic recovery.**
- However, in view of the existing uncertainties, **DFV is initially sticking to its sales targets.** The company intends to **generate 100,000 new contracts** in the full year, **increase the premium volume between EUR 25 to 30 million** and **raise gross premiums written by at least 30%.**
- Due to the **politically induced 'lockdown' of the economy**, the management team has observed a **decline in Google and Bing searches not initiated by Deutsche Familienversicherung** in the second half of March. In addition, sales of foreign travel health insurance have collapsed completely due to the worldwide travel warnings.

**33,134**

Despite COVID-19, we are still **on track** with **33,134 new contracts** in April.

# Corona and Human Resources

- The largest recruitment campaign of Deutsche Familienversicherung **COD** has reached its peak with **more than 3,700 applications** despite the Corona Pandemic.
- Deutsche Familienversicherung will recruit all the necessary positions and will close the recruitment for 2020.

# Corona and share price development

The overall negative economic development caused by COVID-19 is so far only having a marginal impact on DFV AG



## Key figures:

- Market Cap:  
~ € 247 mio.
- Average trading volume 2020:  
**15.818 shares / day (in 2020)**
- Average share value 2019:  
**€ 11,31**
- Average share value 2020:  
**€ 18,16**

# Conclusion

- 1. Share price is stable**
- 2. Sales on track**
- 3. Digitization works**



# Thank you very much for your attention!



**Dr. Stefan M. Knoll**  
CEO & CFO

**Your contact:**  
Lutz Kiesewetter  
+49 (0)69 / 74 30 46 396  
[lutz.kiesewetter@deutsche.familienversicherung.de](mailto:lutz.kiesewetter@deutsche.familienversicherung.de)

## Our next IR dates:

<b>20/05</b>	Annual General Meeting
<b>18/06</b>	Quirin Champions Conference
<b>30/06</b>	Equity Forum
<b>20/08</b>	Hamburger Investors Day (HIT)

DEUTSCHE   
Familienversicherung