



Q1 Results 2020

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

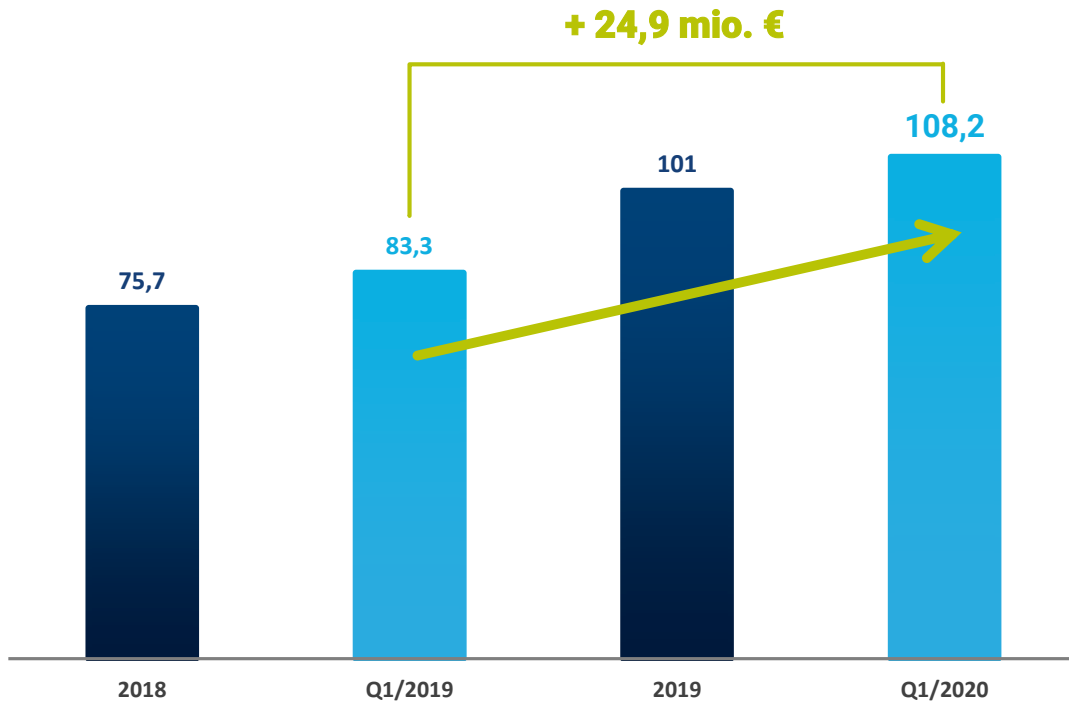
Agenda

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

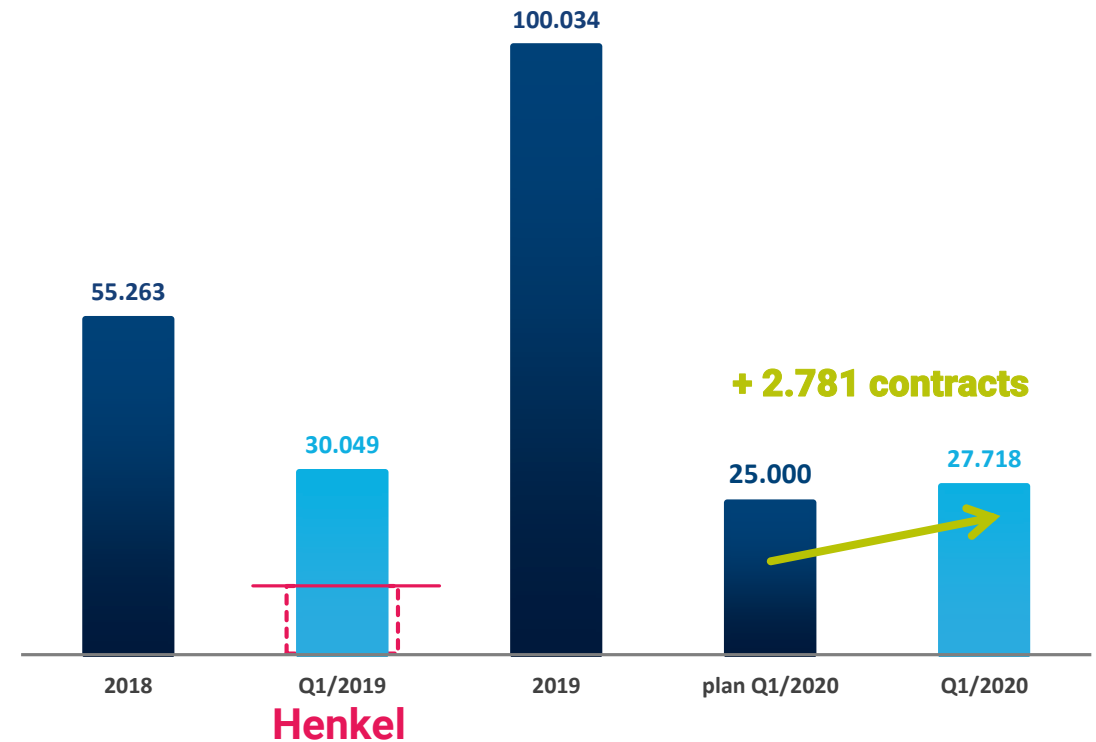
Q1 results 2020

Fullfilling our annual targets - Q1 2020 target growth

Premium volume in mio. €

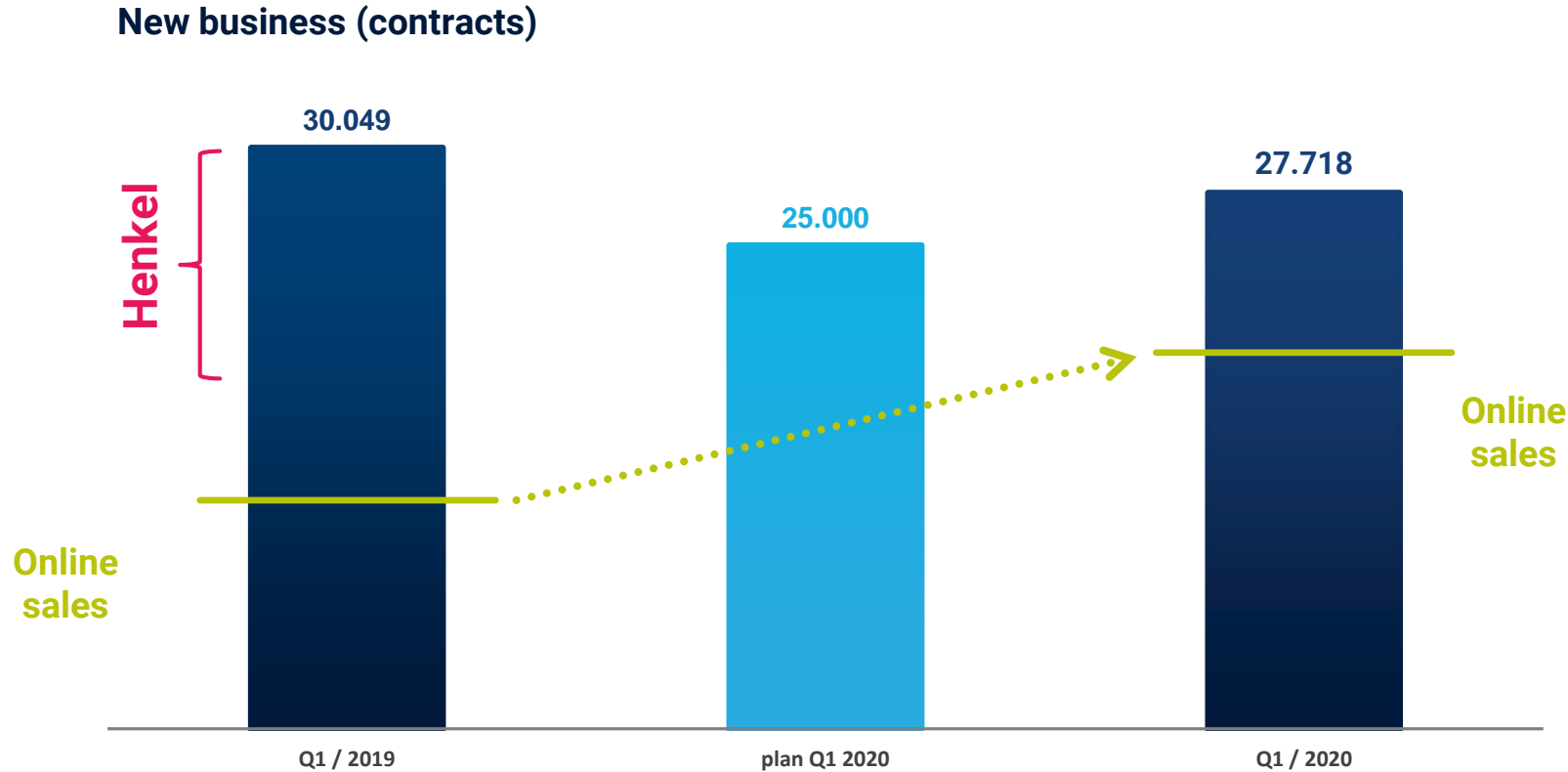


New business (contracts)



Increase of offline proficiency

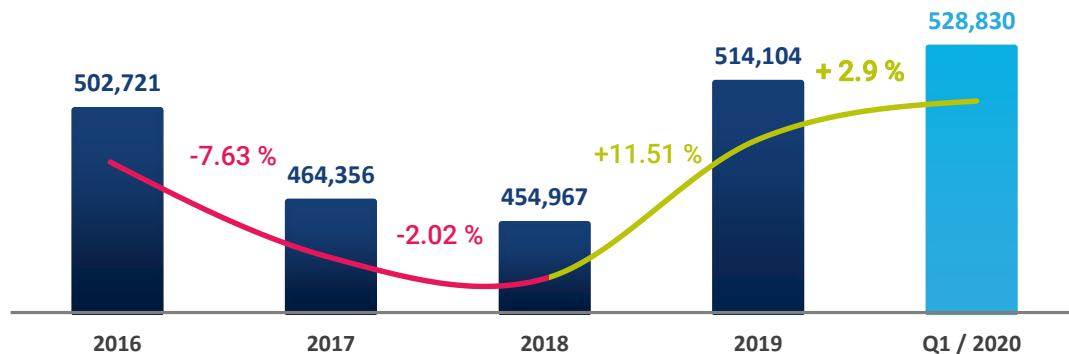
Compensation of Henkel new business



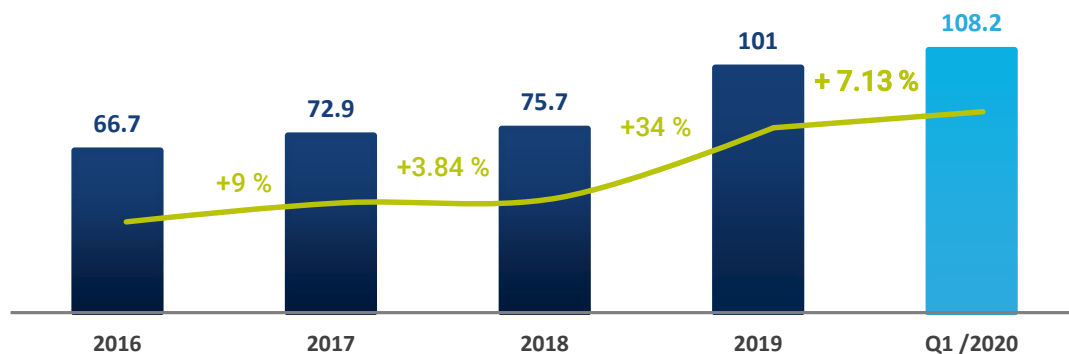
Increase in online sales by **+ 27 %** compared to Q1 2019.

Portfolio development 2016 – Q1 2020

Total portfolio (contracts)



Premium volume in mio. €

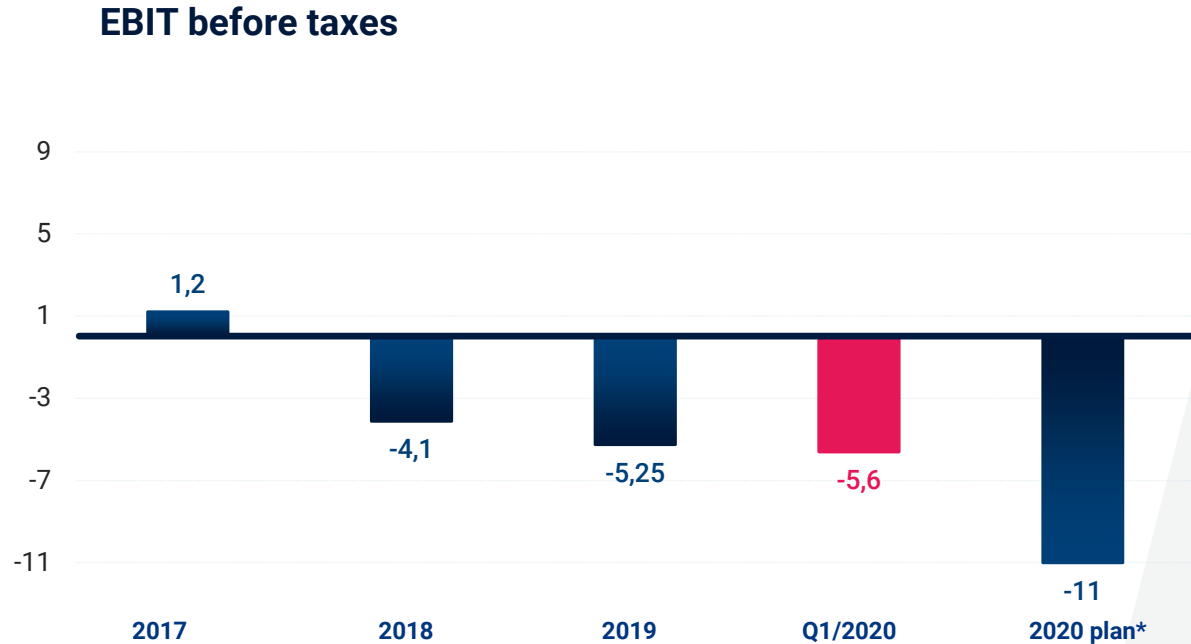


The reasons for the excellent development are:

- 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



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

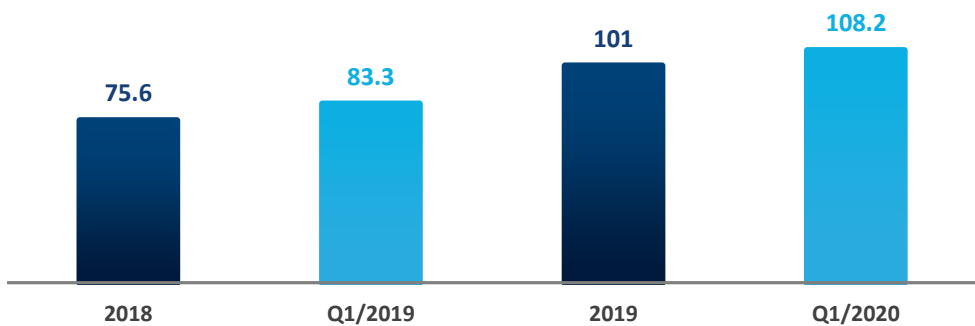
- distortions on the capital market as a result of the COVID19 turbulence and
- 2.8 million net (gross € 9.4 million), which was not fully included in the plan for Q1 2020.

DFV AG Corporate key figures Q1 2020 (IFRS)

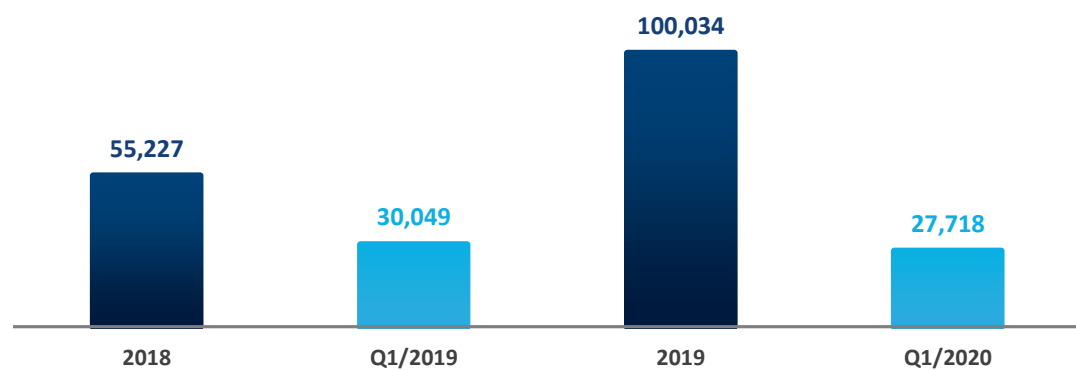
*		Q1 2020	FY 2019	Q3 2019	H1 2019	Q1 2019	FY 2018
New business							
Contracts (units)		27,718	100,034	70,539	49,105	30,049	55,227
- Supplementary health insurance (units)		20,687	90,381	65,045	46,214	29,045	53,272
- Property & casualty insurance (units)		7,031	9,653	5,494	2,891	1,004	1,955
Premium 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
Written premiums							
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 %
EBIT		-5,607	-5,203	-3,294	- 3,595	-1,026	-4,104
Netto result		-3,819	-2,100	-2,869	- 2,756	-239	-3,338
Underwriting result		-1,816	-3,851	-2,308	- 2,961	555	-760
in ths, EUR		31.03.2020	31.12.2019	30.09.2019	30.06.2019	31.03.2019	31.12.2018
Contracts (units)							
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
Premium volume							
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
Equity capital		55,011	64,496	66,040	64,766	66,991	59,169
Solvency ratio		206 %	264 %	248 %	314 %	378 %	469 %
Employees (on average)		133	122	116	116	112	111

Financial key figures Q1 2020

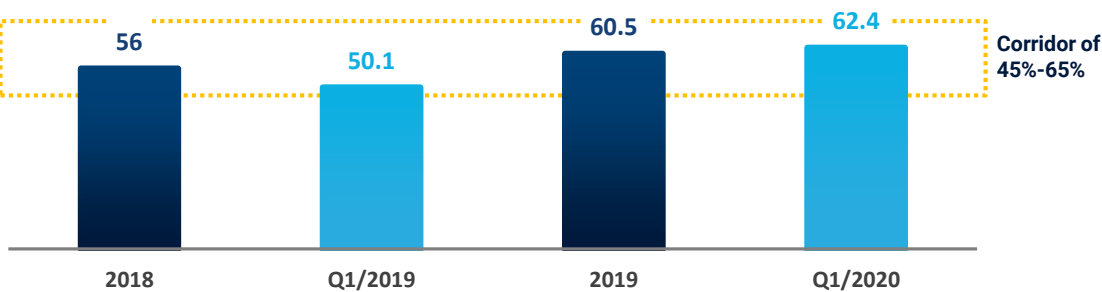
Premium volume in mio €



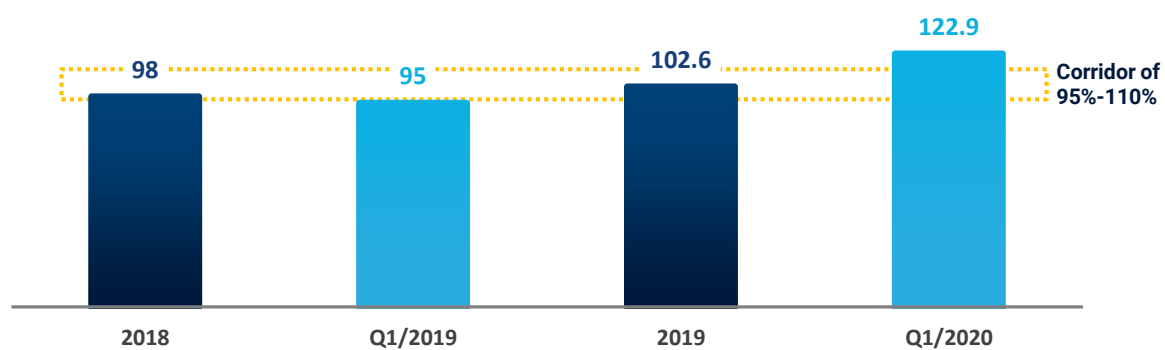
New business (contracts)



Claim ratio in %

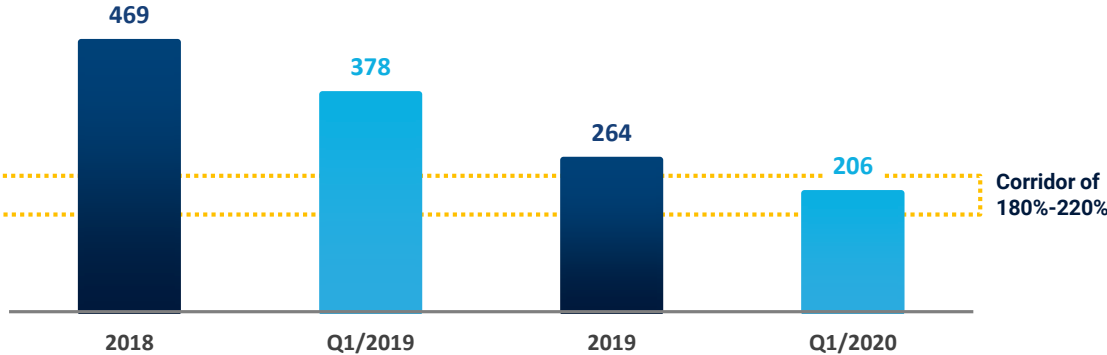


Combined ratio in %

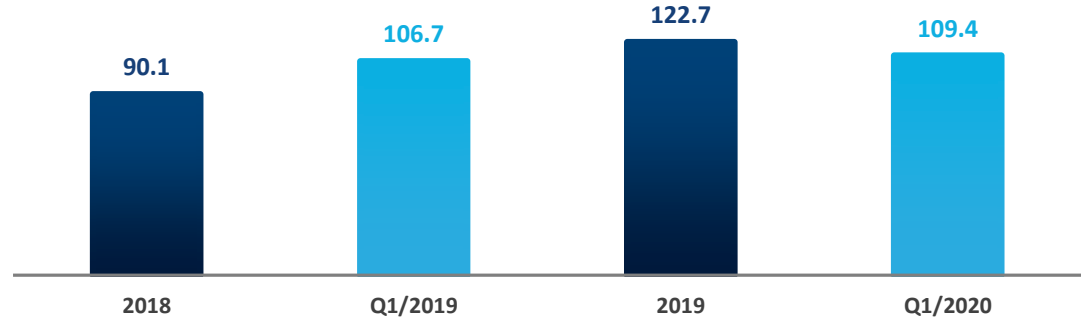


Financial key figures Q1 2020

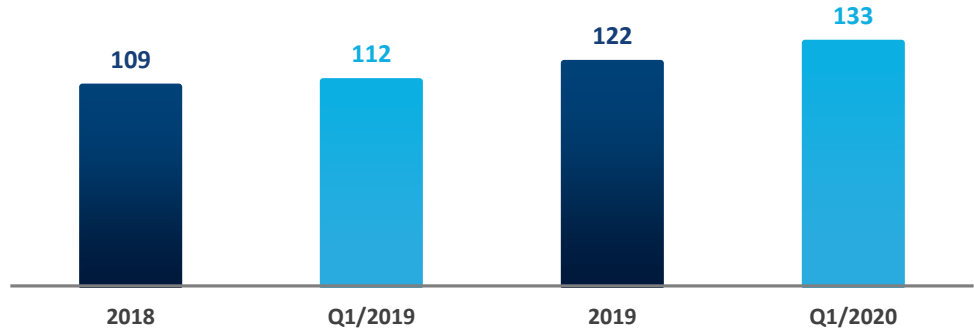
Solvency ratio in %



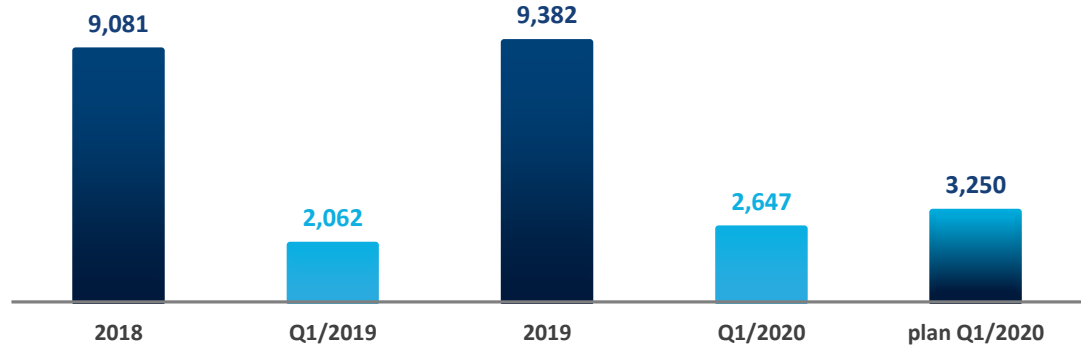
Financial investments in mio. €



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



INSURTECH AUS FRANKFURT
Deutsche Familienversicherung trotz dem Börsenabsturz

VON THORSTEN WINTER - AKTUALISIERT AM 18.03.2020 - 14:59



Source: bloomberg.com, accessed on 14 May

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

Our next IR dates:

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

DEUTSCHE 
Familienversicherung