



Press Release

Breda, 22 November 2019

Argenta Nederland transfers life insurance portfolio to Waard Leven

Argenta Assuranties N.V. in the Netherlands (Argenta) and Waard Leven N.V. (Waard) have reached agreement for Waard to take over Argenta's run-off portfolio of Dutch life insurance products. For the holders of the existing 44,000 life insurance policies, the policies and policy conditions remain unchanged. The collaboration with Waard fits with Argenta's strategy of focusing on housing and personal asset management. "By transferring our runoff insurance portfolio and together discovering the development of new insurance offerings, we will be working together to better guarantee long-term value to our current and hopefully future customers", says Ronald Touwslager, CEO Argenta Nederland.

For more than 20 years, Argenta has been operating in the Netherlands with the core activities of attracting savings and providing mortgages. Life insurance policies were offered as a complementary product. Owing to developments in the life insurance market, Argenta decided in 2018 to cease actively offering new life insurance in the Netherlands under its own management.

Ronald Touwslager, CEO Argenta Netherlands: "Argenta places high demands on the level of service to customers and advisers. To guarantee this for the long term, we went looking for a suitable candidate to take over the life insurance portfolio. We have found it in Waard, a partner that, just like us, really puts the customers' interest first. For the customer, nothing at all changes in their policies and the policy conditions."

Lorens Kirchner, managing director, Waard Leven: "We are proud that Argenta is entrusting this portfolio to Waard. This acquisition matches well with our strategy of offering a new home for policies that no longer fit into other insurers' structures. Waard is well able to achieve the desired level of service for these customers and we will ensure that customers are not disadvantaged by this switch."

The acquisition takes place subject to approval by the regulators (National Bank of Belgium, De Nederlandsche Bank and the Dutch Consumer and Market Authority).

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About Argenta

Argenta is mortgage and savings bank. Independent and unlisted, it has existed in Belgium for more than 60 years. Argenta has operated in the Netherlands for over twenty years. It does not pay staff bonuses. Moreover, most of its profit is regularly reinvested in the bank. Argenta is for everyone who is adverse to risks. Further information can be found at www.argenta.nl.

About Waard

Under the name Waard Verzekeringen, the insurers Waard Leven and Waard Schade offer insurance against loss of income due to unemployment, disability and death. Waard is part of the English insurance group Chesnara Plc. Further information can be found at www.waardverzekeringen.nl