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ARAG launches operations in Australia

Sydney/Düsseldorf (ots) -

The ARAG Group partners with HDI Global Specialty SE - Australia and continues to pursue its international expansion. ARAG Services Australia Pty Ltd is a wholly owned subsidiary of the German ARAG Group and starting operations as an underwriting agency in Sydney in respect of legal expense insurance products, underwritten by HDI Global Specialty SE - Australia.

"We're continuously strengthening our international business activities through new strategic opportunities for the ARAG Group as our international legal insurance business accounts for 60 percent of our total legal insurance revenue. In 2018, we recorded a premium growth of 7 percent in the Group's legal insurance segment from A\$ 1,487 million to A\$ 1,590 million", explains Dr. Dr. h. c. Paul-Otto Faßbender, CEO and majority shareholder of the ARAG Group. In 2018 the ARAG Group raised gross written premiums by 4.3 percent to A\$ 2,619 million. "The Australian legal expense insurance market offers interesting growth opportunities and we are eager to get started on the continent, which is now the 18th country ARAG is active in", adds Dr. Dr. h. c. Paul-Otto Faßbender.

ARAG Services Australia has been appointed by the insurer HDI Global Specialty SE - Australia to act under a delegated authority agreement allowing it to enter into policies and handle claims for legal expense insurance on the insurer's behalf. The Australian ARAG subsidiary offers innovative legal expense insurance products targeting insurance brokers and other intermediaries. The range of products comprises both commercial and private legal expense insurance for families.

Antoinette von Wendt (37) has been appointed CEO of ARAG Services Australia Pty Ltd. She joined ARAG in 2015 and has been working in ARAG's corporate development department. Antoinette von Wendt brings many years of strategy, business development, and digitisation experience in the insurance and energy industry.

Mark Fleiser, General Manager and Head of Branch for HDI Global Specialty SE - Australia said: "We are extremely excited to be working with ARAG Services Australia Pty Ltd to bring a new legal expense insurance offering to the Australian market. We recognise the significant value in providing customers with insurance cover during times when they face unanticipated legal expenses."

ARAG was founded by Heinrich Faßbender in 1935 in Düsseldorf and has remained in family hands ever since. The initial business idea - that all citizens should be able to assert their rights, regardless of their financial standing - is as relevant today as ever.

About ARAG

The ARAG Group is the largest family-owned enterprise in the German insurance industry and has positioned itself as a versatile quality insurer. In addition to specializing in legal insurance, ARAG also offers its customers attractive, needs-based composite, health and retirement products and services from a single source in Germany. Active in 18 countries - including the USA, Canada and Australia - ARAG is also represented by international branches, subsidiaries and shareholdings in numerous international markets in which it holds a leading position as a provider of legal insurance and legal services. With more than 4,100 employees, the Group generates revenue and premium income totaling around 1.7 billion EUR.

More at: www.arag.com and www.arag.com.au

About HDI Global Specialty

Following approval by the supervisory authorities, HDI Global Specialty rolled-out operational activities on 1 January 2019. HDI Global Specialty SE is a joint venture of Hannover Re and HDI Global SE, both being strong and established players in the insurance and reinsurance market. Combining the specialty activities of the Talanx Group into HDI Global Specialty SE, is an excellent platform for putting together cross-business segment expertise and network reach writing agency and specialty insurance business in lines including such as errors & omissions liability insurance, directors' and officers' liability insurance (D&O), legal expenses insurance, sports and entertainment, aviation, offshore energy and animal insurance. Specialist local teams are highly qualified to give quick responses and informed support to the client's local operations, specifically their special, unusual or difficult insurance needs.

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