

Press release

Paris, October 29 2014



Allianz Global Assistance becomes a leading travel insurance provider in Canada by merging with major player, TIC Travel Insurance Coordinators

Allianz Global Assistance Canada and TIC Travel Insurance Coordinators, including its subsidiary SelectCare Worldwide, will merge their travel insurance operations in Canada. Once all closing requirements have been met, the combined entity, which will operate as Allianz Global Assistance, will be one of the largest travel insurance providers in Canada.

This merger will combine two strong companies that are both pursuing growth opportunities and which have complementary product suites. This combined entity will leverage the strengths of two of Canada's leading travel insurance companies to enhance their product and service offerings. It will benefit from TIC's extensive distribution network of more than 8,000 brokers and travel agencies throughout Canada. It will also benefit from access to Allianz Global Assistance's global network of service providers which services 250 million people worldwide.

"This merger capitalizes on the similar values and client approach of two leading providers in the Canadian travel insurance market, resulting in a combined entity that is truly greater than the sum of its parts, and poised for substantial growth," said Remi Grenier, CEO of Allianz Global Assistance worldwide. *"By combining TIC's distribution networks, which are one of Canada's broadest, with Allianz Global Assistance's unparalleled global reach, Canadian travellers will enjoy world-class services no matter where they travel."*

The combined entity will employ more than 600 people. The offices of both companies will remain open and there will be no changes to coverage or interruption in services to clients during the integration period. Dr. Daniel Wichels, Chief Financial Officer of Allianz Global Assistance for the Americas, will become the Chief Executive Officer of the combined entity. A subsidiary of The Co-operators will become the lead underwriter.

About Allianz Global Assistance:

How can we help?

International leader in Assistance, Travel Insurance and health, life & home care services, today Allianz Global Assistance's global family counts more than 13,224 employees who live to help. They speak 58 different languages and work throughout the world with a network of 400,000 service providers and 180 correspondents. 250 million people, or 4% of the world's total population, benefit from its services, which the Group provides on all five continents.

In Canada, Allianz Global Assistance has been assisting Canadian travellers for 25 years, and is a leading consumer specialty insurance and assistance company. Allianz Global Assistance offers travel insurance and unique assistance services such as international medical assistance and triage services. The company also serves as an outsource provider for in-bound call centre services and claims administration for health insurers, property and casualty insurers and credit card companies. Allianz Global Assistance is the registered business name for AZGA Service Canada Inc. and AZGA Insurance Agency Canada Ltd.

About TIC Travel Insurance Coordinators:

TIC is a travel insurance distributor and administrator whose expertise comes from more than 60 years of providing travel health insurance solutions in and outside of Canada. It is fully owned by Co-operators Life Insurance Company, part of The Co-operators Group Limited, a Canadian-owned co-

operative with more than \$34 billion in assets under administration. Through its group of companies it offers home, auto, life, group, travel, commercial and farm insurance, as well as investment products. The Co-operators is well known for its community involvement and its commitment to sustainability. The Co-operators is listed among the 50 Best Employers in Canada by Aon Hewitt; Corporate Knights' Best 50 Corporate Citizens in Canada; and the Top 50 Socially Responsible Corporations in Canada by Sustainalytics and Maclean's magazine. For more information, visit www.travelinsurance.ca or www.cooperators.ca.

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