
IR / Press Release

Amsterdam, 12 April 2012

ABN AMRO to sell off commercial insurance operations

ABN AMRO reached agreement with Aon about the sale of its commercial insurance broker activities for corporate clients. Its insurance operations for small and medium-sized businesses will be transferred to ABN AMRO Verzekeringen. ABN AMRO Verzekeringen is a joint venture between ABN AMRO Bank N.V. and Delta Lloyd Group, the latter holding 51% of the shares and ABN AMRO Bank N.V. having a 49% stake.

The sale of these insurance operations was prompted by a strategic reorientation at ABN AMRO, which ties in with the general trend in the financial sector towards greater separation of insurance and banking activities. ABN AMRO will continue to offer its customers commercial insurance products. With this transaction, the quality and continuity of ABN AMRO's services will be guaranteed.

Berend Dinkla, Marketing & Products Director at C&MB: "We have successfully teamed up with ABN AMRO Verzekeringen for a great many years now, offering services to small and medium-sized businesses. Aon has proven to be a strong, solid organisation that promises to deliver and further develop high-quality insurance products for corporate clients."

The commercial insurance activities provide work for 270 FTEs, approximately 74 of which will transfer to Aon. Another 116 FTEs will transfer to ABN AMRO Verzekeringen. Whereas all other FTEs will, if possible, remain at ABN AMRO, the bank cannot guarantee that no jobs will be lost.

The sale is subject to the approval of the relevant authorities and regulators, including the Works Council.

The transaction is expected to be finalised in the first half of this year.

For more information, please contact:

ABN AMRO Press Office
pressrelations@nl.abnamro.com
+31 20 6288900

ABN AMRO Investor Relations
Investorrelations@nl.abnamro.com
+31 20 6282282