



Press Release

PLUTA restructuring expert Mr Willrodt holds initial talks with investors for FWU AG

Munich, 5 August 2024: On 19 July 2024, the Local Court of Munich ordered provisional insolvency administration for the assets of FWU AG and appointed attorney Mr Ivo-Meinert Willrodt from PLUTA Rechtsanwalts GmbH as provisional insolvency administrator. He has reported initial important progress in the provisional proceedings.

"We are currently holding talks with important business partners and are working on the various restructuring options for the companies. To this end, we are continuing to develop the restructuring concept and are already in dialogue with potential interested parties," said Mr Willrodt, explaining the current status of FWU AG.

Those responsible are also in close dialogue with the supervisory authorities. He explains: "It is important to emphasise once again: The customers (policyholders) are customers of the subsidiaries FWI Life Austria (FLA) and FWU Life Lux (FLL) and not of FWU AG. This means that the preliminary insolvency proceedings of FWU AG have no direct impact on existing customers."

Existing customer assets secured

The customer funds paid in to date are secured by the respective legal protection mechanisms. The assets of FWU Life Lux (FLL) customers are safe due to regulatory requirements and are deposited with one of the largest custodian banks in the world. In Luxembourg, there is a special system, the so-called "triangle of security", which is designed to protect the rights of customers if an insurance company gets into financial difficulties.

For customers of FWI Life Austria (FLA), FWU Life AT as an insurance company is obliged to form a "cover pool" in order to guarantee the fulfilment of policyholder claims. The cover pool is a special fund of an insurance company that must be managed separately from the company's assets.

The respective customer documents provide information on the consequences of the cessation of premium payments. Customers are also advised to contact the customer centre if they have any questions.

Decision of the CAA supervisory authority

FWU AG



The decision of the supervisory authority Commissariat aux Assurances (CAA) to freeze the tied assets of policyholders is a measure to protect the interests of customers. It is important to emphasise that FWU Life Insurance Lux S.A. is not in liquidation.

The CAA's statement on insolvency relates to the Solvency Capital Requirement and not to the corporate status of FWU Life Insurance Lux S.A. itself.

FWU Life Insurance Lux S.A. is working on a financial plan to restore its target solvency.

"FWU - Forward You" is an international group of companies founded in 1983 by Dr Manfred Dirrheimer. Headquartered in Grünwald, the group offers a wide range of services: Investment advice, funds, unit-linked life insurance as well as front and back office programmes for banks and insurance brokers.

FWU offers its investment products in Italy, Spain, France, Belgium, Luxembourg and Austria. Outside the EU, FWU is also represented in the United Arab Emirates, Saudi Arabia, Kuwait, Pakistan, Malaysia and Indonesia.

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