

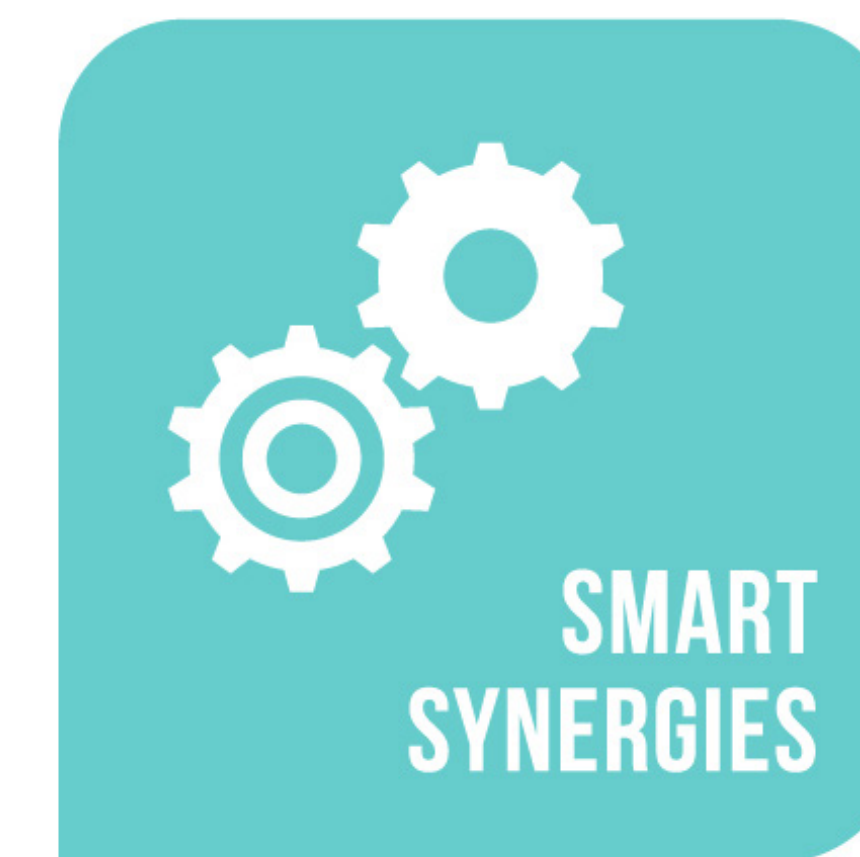
The mbition 2018 journey

Planning a future,  
**built on what we do best**



# #7

## STRATEGIC CHOICES



# OUR AMBITION 2018 STATEMENT

AND WHAT THIS  
MEANS  
TO THE DIFFERENT  
STAKEHOLDERS

The world of Ageas in 2018:

As a **Stakeholder driven** insurance company, our success is a reflection of how ALL stakeholders value their relationship with us **over the long term.**

This is the key to **sustainable growth.**

# OUR AMBITION 2018 STATEMENT

AND WHAT THIS  
MEANS  
TO THE DIFFERENT  
STAKEHOLDERS



We value  
**PARTNERSHIPS**

- They are an **integral part of our DNA**
- **Mutual respect & shared ambitions**
- A “**win-win**” situation



We engage with  
**EMPLOYEES**

- A Group that offers opportunities to grow in a stimulating and constantly evolving work environment
- Every employee can **make a difference** towards the success of the Group
- **Thrive in a highly collaborative culture** based on **teamwork and trust**



We exist for our  
**CUSTOMERS**

- **Providing** them with **peace of mind** to face the unexpected things in life
- Ensure the **best possible customer experience**
- Leveraging the **power of understanding** by investing in the **right capabilities**



We work for  
**INVESTORS**

- **Long term** view
- **Deliver** on our promises
- **Trust** – doing the right things
- **Commitment** to provide **competitive returns**

Leveraging the power of  
understanding long term trends



| New dynamics are at work that are creating turbulence in our market

World trends are moving faster than before - horizon scanning enables us to develop our understanding

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It is now more important than ever to have the best possible understanding of the world around us and how changes will impact all of our stakeholders.

- Significant technological progress & shifts in consumer behaviour
- Increased market competition
- Emergence of fintech start-ups & disruptors
- Greater regulatory intervention
- Financial market volatility and low yields

# Research activity tracked on “radar”



**Key – Group themes (synergy platforms)**

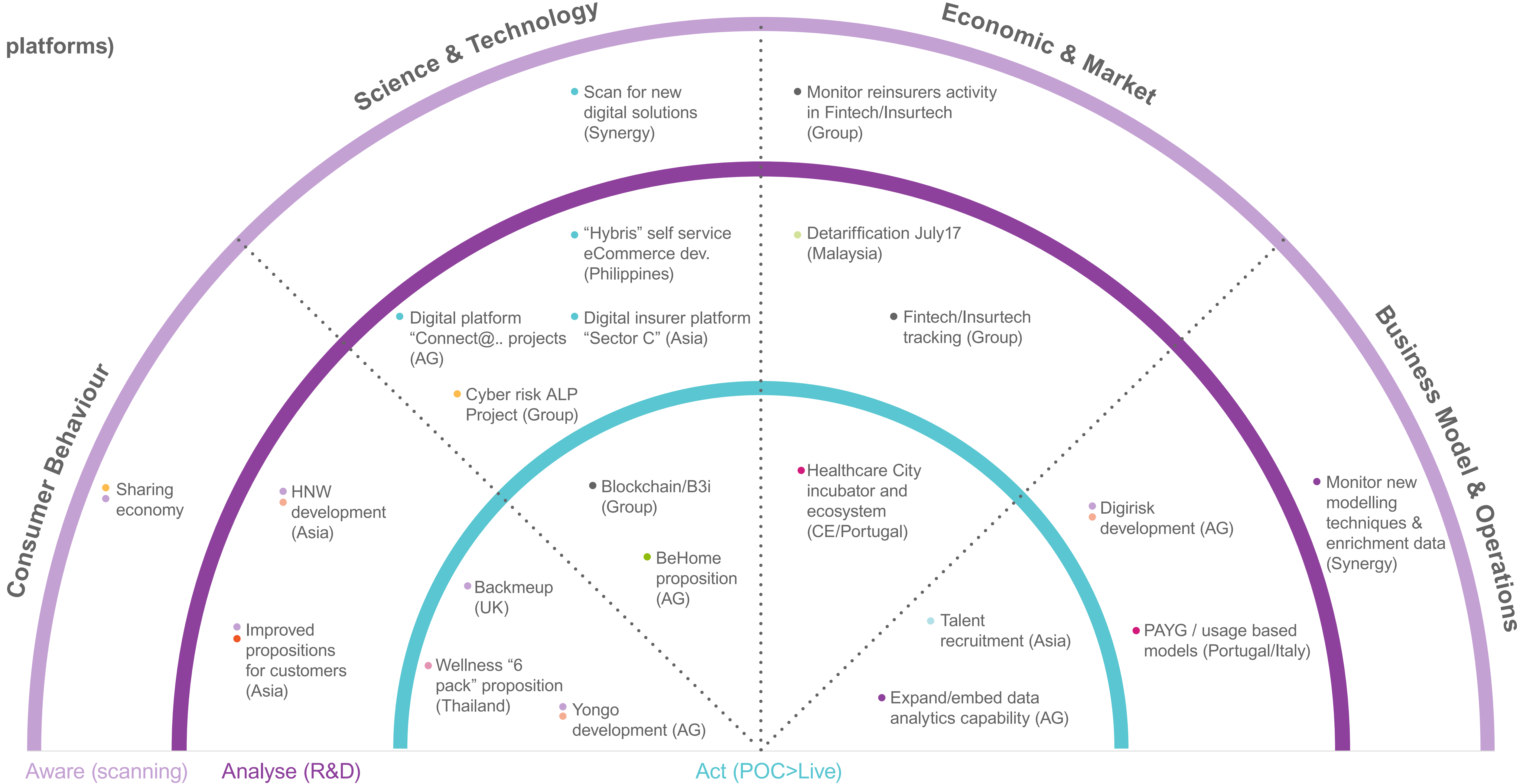
- Connected home
- Connected cars
- Digital transformation
- Data Analytics
- Closer to the customer

**Key – Observation trends**

- As shown on radar

**Key – Regional themes**

- New Consumer Era
- Regulatory focus
- Human capital management
- Health 2.0
- Neo Life
- Cyber Risk



# Current themes from Group horizon scanning

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## Group Focus

- Data analytics
- Digital transformation
- Closer to the Customer
- Connected Homes
- New Motoring Landscape

## Regional Focus

- Health 2.0
- Neo-Life
- New Consumer Era
- Regulatory Focus
- Human Capital Management
- Cyber Risk Insurance

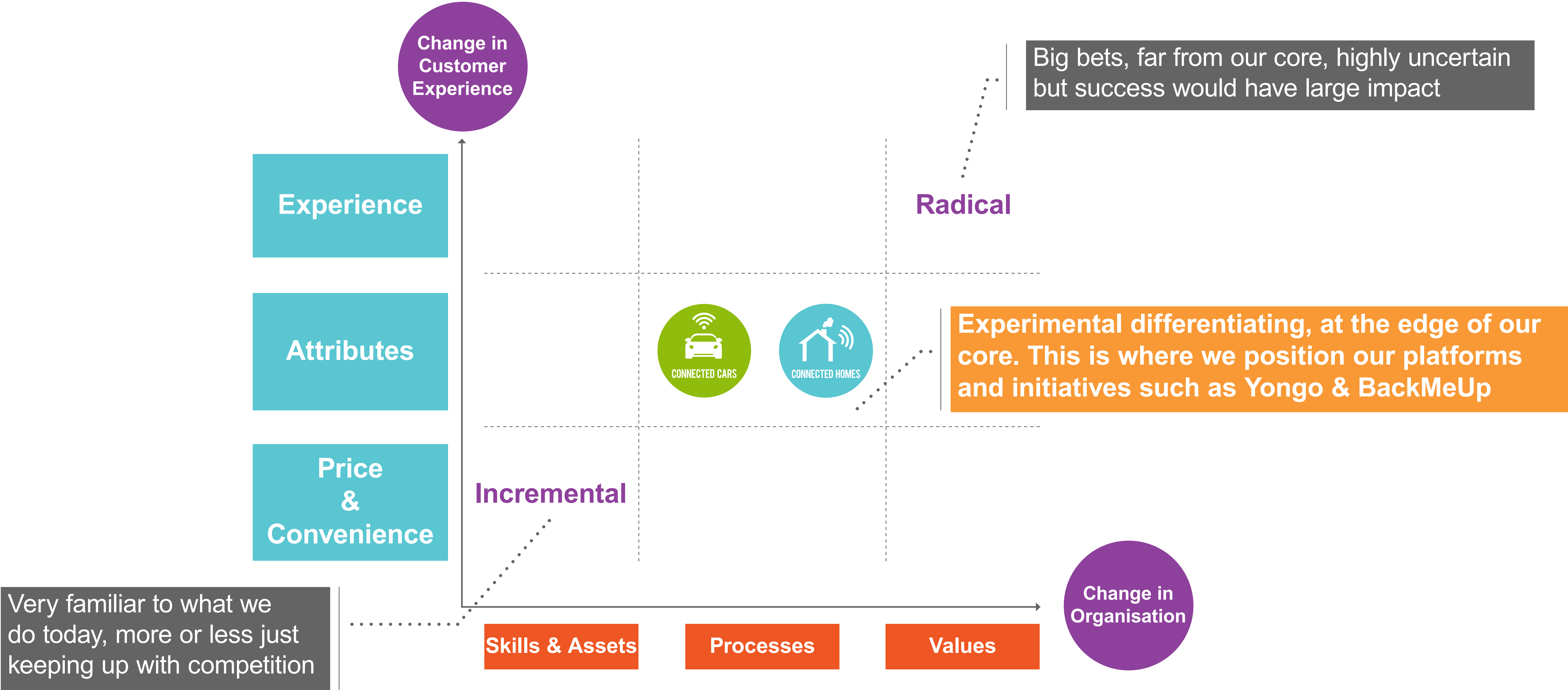
## Under Observation

- Economic and Political  
(incl. Brexit, terrorism,  
climate change)
- Social and Demographic  
(incl. migration and aging  
population)

## Increased research

- Automation  
(AI, voice control)
- Start up ecosystems  
and FinTech

# Innovation built on core strengths



Belgie video

# The mbition 2018 journey

**‘Insurance is local’  
and so is our approach  
to innovation**



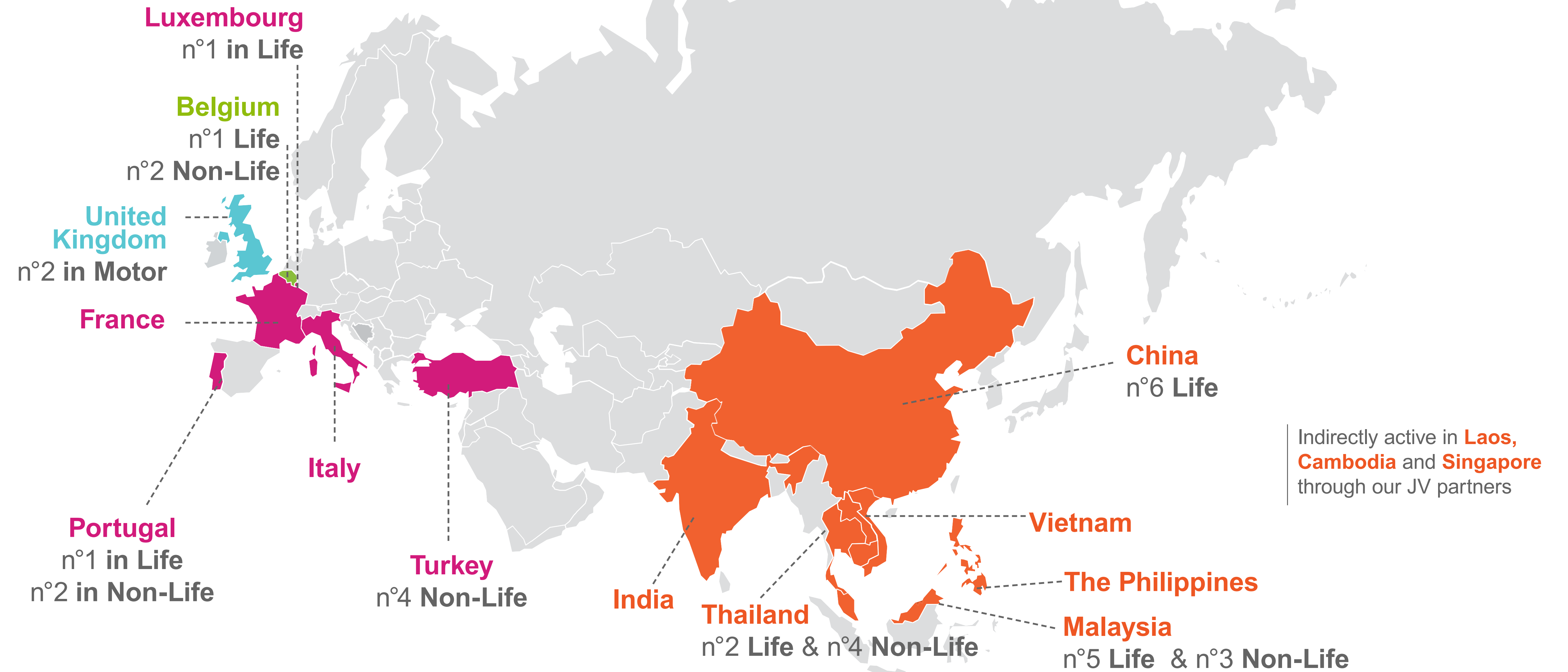
#6

VALUES

Passionate  
Focused *to deliver. Entrepreneurial.*  
on customers. Teamwork.  
Trusted. Local.

# Active today in 16 countries in Europe & Asia

Market leader positions in a number of core countries

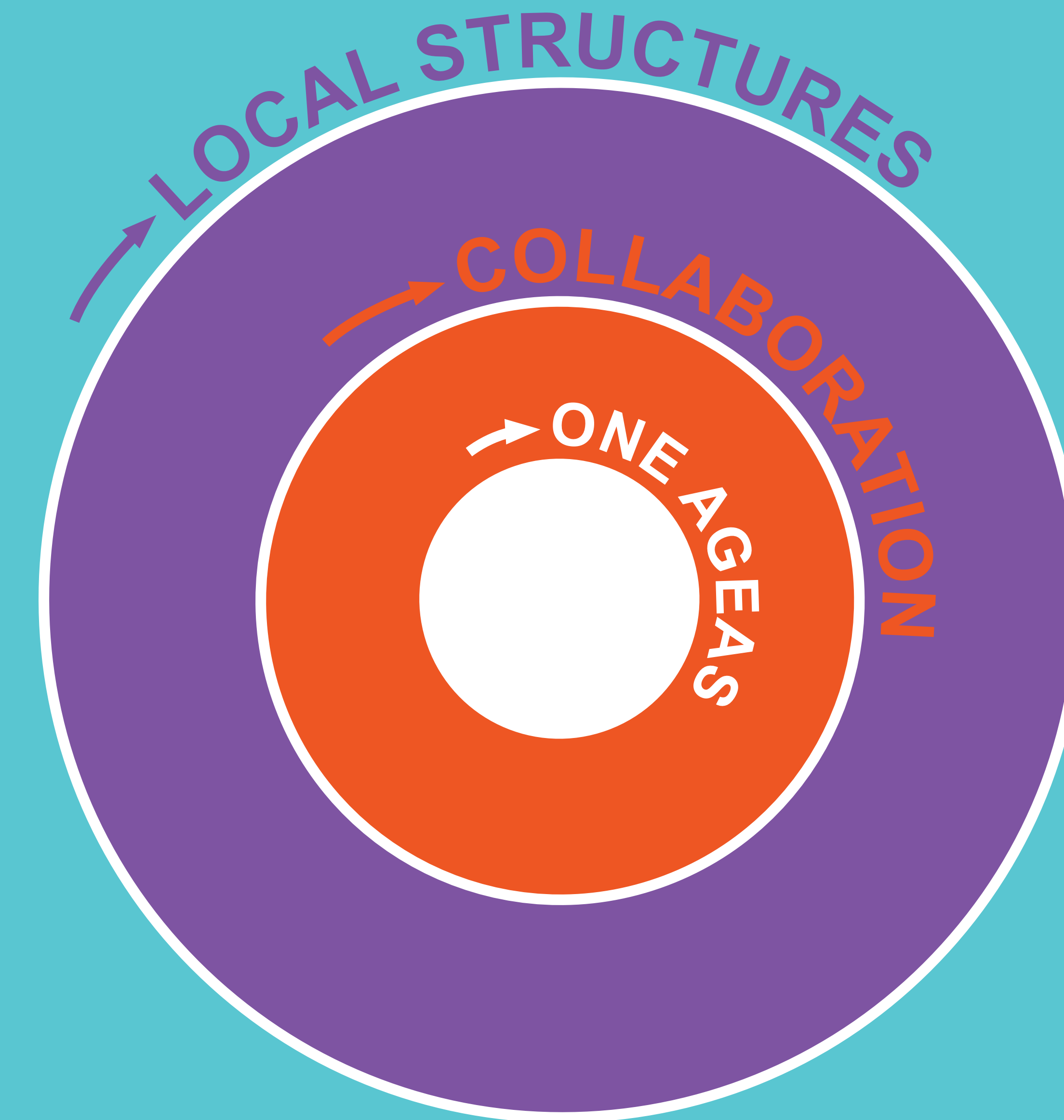


# The power of local autonomy multiplies

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Ageas believes in the power of local autonomy but we can do more and better.

Building on a strong set of local and central skills & expertise.



# Smart synergies as a force to make things happen

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Greater  
coordination =  
added power  
on the ground

Ageas as ‘synergy manager’ to empower  
local teams

- In an increasingly dynamic competitive environment, Ageas must be more agile and quickly react to changes in customer behaviour, competition, regulations etc.
- More coordination between the operating entities is key
- Our position as a ‘partnership company’ allows us to provide our partners with added value, ideas and solutions

# Synergy manager must add value to what we do

COO pivotal role to enhance groupwide  
co-operation

ageas®

## Synergy manager

### Holding

Low intervention

Low added value and small  
corporate staff

Acting as agent for the  
shareholders

### More hands-on

**Enhance value by sharing resources  
and activities**

**Involved in a.o. succession planning,  
strategic planning, performance &  
risk management,  
use of new technologies**

**Facilitates knowledge and skills  
transfer**

### Parental developer

Imposes its will

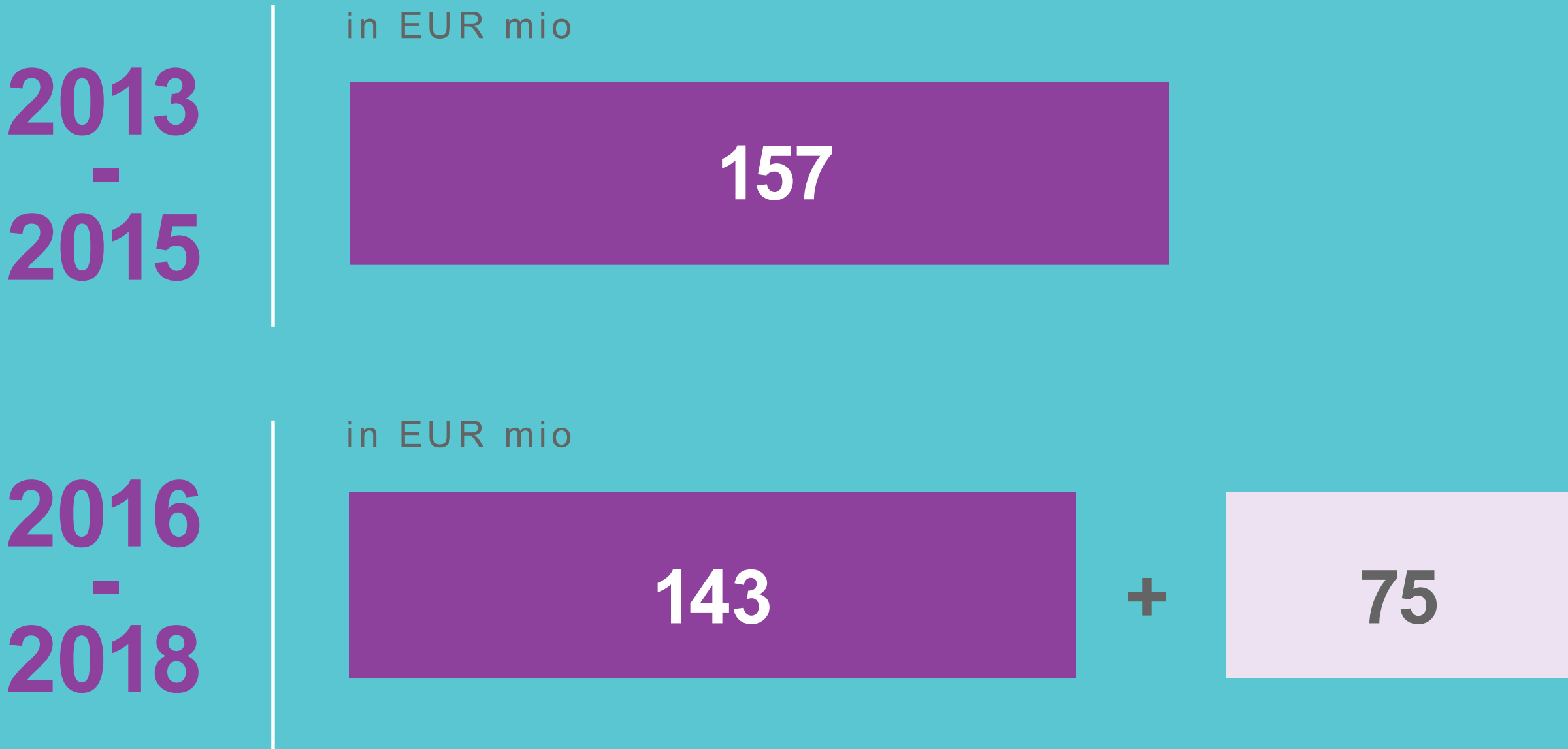
Operationally involved in  
the operating companies

Uses its central  
competences to add  
value to the business  
units

Extra investments  
in technology will  
allow us to develop  
alongside our  
customers

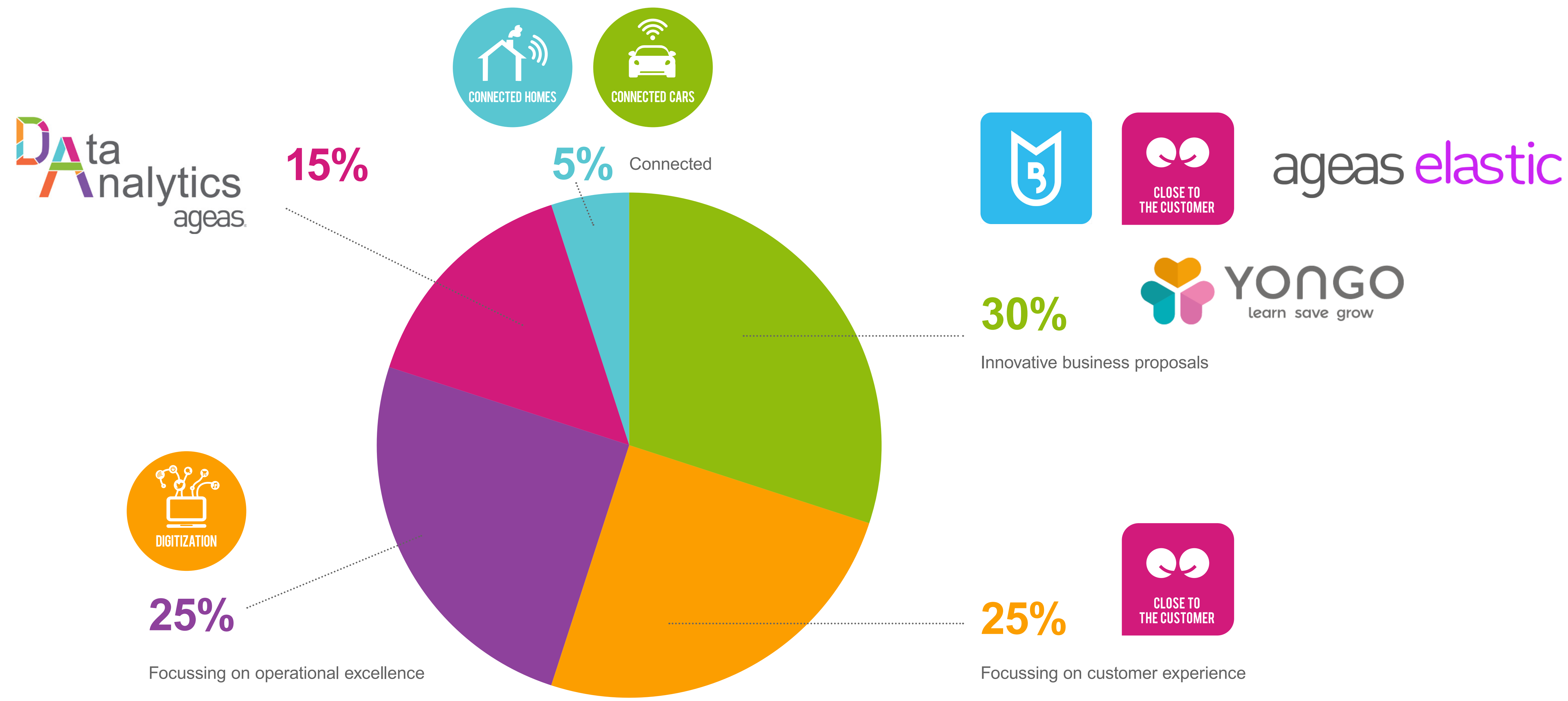


- Ageas currently commits more than **EUR 300 mio** to new technological developments in 2013-2018, or **EUR 50 mio a year**
- As of 2016 Ageas commits an additional **EUR 25 mio** per year



Innovation  
budget

# Innovation projects



UK video

# The mbition 2018 journey

Asia video

# Eagerness to learn

## Knowledge sharing from East to West



Not invented here often the case with **mature** companies/markets.

**Emerging** companies/markets much more open to the “proudly found elsewhere” approach.



"Good artists copy, great artists steal. We have always been shameless about stealing great ideas."

~ Steve Jobs

Best results for  
**15 years consistently**

N°1 insurer right now  
(ahead of giants such  
as Prudential & Others)

**Adopt and adapt** products and  
techniques to local market



**Need for skills & expertise  
drives new partnerships**



Where we see  
**a place  
for fintechs ?**

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Oh what to do,  
what to doooo?



**Funding?**

**Partnership?**

# New partners will bring new skills & expertise

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New non-traditional partnerships will expand our horizons and help us to build new skills.

Ageas's traditional partners primarily deliver to the partnership access to a customer base

While this remains key, increasing importance is attributed to:

- Access to **data**
- Participation in '**ecosystems**' such as driverless cars, connected homes or health monitoring
- Understanding impact of **new technologies**. Could lead to relationships with new types of partners

# B-Hive The Belgian Fintech Platform

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## What is it ?

B-Hive is **a collaborative innovation platform** in which a number of major banks, insurers and market infrastructure players are working together on common **innovation challenges** and building **bridges to the start-up and scale-up community**. It has the moral and financial support of the Belgian government in its aim to become the gateway to Europe for international FinTech & SmartTech companies.

## Why is it important ?

The past few years we have witnessed sweeping **changes in consumer expectations** for financial services driven by the rise of fintech/insurtech. We believe the future of financial services will be a financial digital ecosystem and through B-Hive we will explore and exploit the opportunities of applying technology to financial services in collaboration with startups.

# B3i

## Ageas joins 14 other major insurance players in this blockchain initiative

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## What is it ?

In a collaborative effort, members of the B3i initiative will explore the ability of **distributed ledger technologies** to increase efficiencies in the exchange of data between reinsurance and insurance companies.

In order to realize a proof of concept, the participating members will implement a pilot project aimed at transacting reinsurance contracts between one another.

## Why is it important ?

It is still early days but the blockchain technology offers **opportunities in the future** in terms of efficiency, transparency and costs. By exploring early on what the potential use cases could be we are better positioned to grab the fruits of this technology.

# Wrap Up

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1

Ambition 2018:  
It's a journey,  
not a destination.

2

“Insurance is  
local”, and this is  
reflected in our  
approach  
to innovation.

3

Innovate from  
the core, while  
building future  
capabilities from  
the edge.

4

New partners  
bring new skills  
& expertise.

5

Knowledge  
sharing from  
East to West.