

BUILDING ON STRONG FOUNDATIONS



Mr. Ian Veitch is a qualified actuary and has worked with the Zurich Group since 2008. Ian joined the Board of Zurich Eurolife in 2016 and holds the position of Chairman.



Mr. Xavier Nevez is a qualified lawyer and a graduate from HEC Paris. He started his career as avocat à la Cour. Xavier has worked with the Zurich Group since 2011 and was appointed Managing Director of Zurich Eurolife in July 2013.



As Zurich's Luxembourg business celebrates its 130th anniversary, we spoke to Xavier Nevez, Managing Director, and Ian Veitch, Chairman of the Board, to reflect on the past and look forward to the future.

This year Zurich is celebrating 130 years of operating in Luxembourg and I'm sure a lot has changed in that time. Can you give us an overview of today's business?

Xavier Nevez: As you said, Zurich has a strong history in Luxembourg, dating back to 1887, and we're building on those foundations to look forward to a strong and prosperous future.

Having sold our private banking business in 2015 we focus on providing protection and pension products for organizations with internationally mobile employees. Zurich Eurolife in Luxembourg positions itself as the European hub for the Zurich International Corporate Solutions (ZICS) unit and to expand our group risk and group savings activities in the European Economic Area.

We have been selling International Group Risk Solutions since 2013 and we're now adding retirement savings to our portfolio. An important aspect of setting up an international retirement savings plan is to establish it in a location known for its strong regulatory oversight, cross-border expertise and well-established regulatory framework. Being based in Luxembourg gives ZICS access to the European market and delivers many benefits for our customers and distributors.

In Luxembourg we care strongly about our local community and have joined the IMS. Since spring 2016 we have been proud supporters of the Tricentenaire in Bissen, which is a care home for disabled people offering accommodation, care, education and work.

Can you tell us a bit more about your product offering?

Ian Veitch: Certainly. We offer employee benefits solutions across group risk and retirement savings to corporate customers.

The group insurance side is well established and is made up of what we call international group risk solutions, which are aimed at European companies with internationally mobile employees, and our award-winning TEAM product for the German market.

Retirement savings is a relatively new area for us as we've recently launched the International Pension Plan (IPP). This is also aimed at European corporates with expat workers, and we're looking forward to the opportunities it will give us to meet more of these customers' needs around employee benefits.

Increasing globalization, demographic changes and shifts in working patterns mean it's important for businesses to offer their employees flexible protection and retirement savings plans. Having a consistent package of benefits for employees wherever in the world they are based can make a real difference when it comes to retaining talented people.

Our experience in this market means we can help customers to meet the complex needs of their mobile workforces with flexible and cost-effective solutions that we have refined over many years.

As part of ZICS, we are combining the multicultural diversity, language skills and insurance expertise of our people here in Luxembourg with access to the systems and specialist expertise of the wider Zurich group.

Working together enables us to deliver for our customers and distributors at both the local and global levels.

I'm very excited about this new phase of our journey here in Luxembourg as we build on the strong foundations we have laid over the past 130 years.



For further information about Zurich's international group risk and retirement savings solutions, please email us at lux.info@zurich.com

Introducing the board of Zurich Eurolife S.A.



- From left to right:
- Mr Philipp Resch**, General Counsel of Zurich Eurolife and company secretary
 - Mr Xavier Nevez**, Managing Director
 - Mr Ian Veitch**, Global Head of Proposition & Underwriting and Chairman of the Board of Directors
 - Mr. Jean-Michel Loehr**, former CEO of RBC Dexia Investor Services Bank S.A. and independent Director
 - Mr. Eric Müller-Borle**, former CEO of Maxis and independent Director
 - Mr Clive Baker**, Director, and CEO of Zurich International Life

The Zurich Group in Luxembourg comprises:

- **Zurich Eurolife S.A.**
Group life insurance solutions (risk protection, pensions, savings).
- **Zurich International Services Luxembourg S.A.**
Captive management, domiciliation and consulting services.
- **Zurich Finance S.A.**
Specializing in issuance of financial instrument on regulated markets.
- **REX-ZDHL SCS SICAV-SIF**
Investments in real estate investment structures.

130 years of Zurich in Luxembourg

- 1887** — A Royal-Grand-Ducal decree authorizes Zurich to establish its operations in Luxembourg.
- 1906** — Zurich loses a large part of its portfolio when the government nationalizes the social insurance sector for industrial workers.
- 1907** — Zurich develops the first car insurance policy in Luxembourg for the Société des Hauts-Fourneaux et Forges de Dudelange.
- 1920** — Zurich pioneers group insurance with a policy to protect employees against accidents, for ARBED.
- 1987** — Zurich celebrates 100 years in the Grand Duchy, and is the 5th largest insurance company in Luxembourg.
- 1995** — Zurich expands in the life sector with Zurich Eurolife and specializes in cross-border insurance solutions for global corporate customers.
- 2000** — Zurich sells its non-life insurance activities in Luxembourg.
- 2013** — Zurich Eurolife launches group risk solutions for European companies with internationally mobile employees.
- 2016** — Zurich Eurolife launches the International Pension Plan, extending its offering into retirement savings.