

Metropolitan International joins Allianz worldwide Employee Benefits Network

Published: Nov 12, 2012 8:00:00 AM South Africa Standard Time

Metropolitan International, a division of listed financial services group MMI Holdings, announced today that it is to join the Allianz's worldwide employee benefits network (All Net) to expand its African footprint.

All Net (a division of Allianz Africa, a subsidiary of the Allianz Group) is made up of over 100 insurers in more than 80 countries internationally. It provides global employee benefit insurance and reinsurance solutions to multinational corporate clients.

MMI Holdings Group CEO Nicolaas Kruger says, 'we are very excited about the opportunity to partner with a global company like Allianz. Their African footprint combined with Metropolitan International's will boost both companies' presence in these most important markets in Africa. We look forward to a mutually beneficial partnership that will bring meaningful value to the territories in which we operate'.

Allianz Africa currently provides employee benefits in 11 African countries. While Allianz Africa has a footprint predominantly across

West Africa, Metropolitan International provides insurance, group scheme and health care services in sub-Saharan and east Africa. The combined footprint enables provision of employee benefit solutions to 24 African countries and territories.

Metropolitan International CEO, Mervyn Cookson says, 'this partnership will mean that Metropolitan International will have a network into which we can provide supplementary/complementary financial products to countries we previously did not have a presence. The same applies for Allianz's.' says Cookson.

Dirk Hellmuth, Chairman of the Board of Managing Directors of All Net says, 'With its strong focus on quality products and service excellence, Metropolitan International is perfectly suited to join our existing network and to add value to the African employee benefit solutions for our multinational clients'.

All Net is a cooperation of Allianz insurance companies with all network insurers being leading providers of group employee benefit programs in their respective countries.

'Our aim as All Net is to assist international corporate clients in the coordination and implementation of their employee benefit plans on a global basis. We also provide international risk management programs, including multinational pooling and captive solutions for international corporate clients as well as insurance solutions for expatriates. We look forward to adding further expertise with the partnership with Metropolitan International to our global network. ' says Hellmuth.

'Metropolitan International's vision is to be a significant player and the provider of choice in selected African countries, and this partnership brings us a step closer to realising this vision,' concludes Cookson.