



Best Risk Management: Award for the ARAG Insurance Group

Düsseldorf-based family-owned enterprise places first in the *portfolio institutionell* Awards

ARAG SE has won the *portfolio institutionell* Award for "Best Risk Management" for the second time. The Düsseldorf-based Insurance group first impressed the expert jury and took first place in the same category in 2016. "This second award underscores the successful work of our risk management team during the past few years. It is also a clear indication that our risk-management policy is regarded as both effective and efficient by outside experts as well," noted Wolfgang Mathmann, Senior Vice President, Risk Management at ARAG SE, who accepted the prize at the award ceremony in Berlin.

The key criteria applied by the expert jury were adherence to the principles of holistic risk management, operational risk management, organization, innovation and the form and content of supporting documents. According to the jurors, ARAG won primarily because it scored points for its balanced risk-to-cost ratio. "That is an especially critical point, as an organization usually learns only after the fact whether the risks for which it has expended precious resources were truly relevant or not." The group of nominees in the "Best Risk Management" category was a colorful mix from many different industries – both regulated and non-regulated – in which both small and large organizations were represented.

The *portfolio institutionell* Awards for institutional investors in Germany were first conferred in 2006. The idea was developed by *portfolio institutionell*, an online portal for institutional investors, which also organizes the competition. Prizes were awarded in a total of 13 categories. The jurors are proven experts in their respective categories and represent the know-how of leading consulting firms and university departments.

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ARAG is the largest family enterprise in the German insurance industry and has positioned itself as a versatile quality insurer. In addition to specializing in legal insurance, ARAG also offers its customers attractive, needs-based products and services from a single source in the German composite, health and old-age pension insurance segments. Active in 17 countries – including the US and Canada – ARAG is also represented by international branches, subsidiaries and shareholdings in numerous international markets in which it holds a leading position as a provider of legal insurance and legal services. With more than 3,900 employees, the Group generates revenue and premium income totaling roughly 1.6 billion EUR.