



Brussels-Luxemburg, Wednesday 28th October 2015

Belfius Insurance and Valor Group reached a sales agreement on IWI International Wealth Insurer

Valor Group will purchase the majority stake of Belfius Insurance in IWI International Wealth Insurer. The transaction is subject to approval by the Regulatory Authority in Luxembourg.

Based in Luxembourg and operating as a well-recognized provider of wealth management solutions for individuals and families whether under freedom of services (in Luxembourg, Belgium, France, Italy and the United Kingdom) or through a local branch (in Switzerland), IWI administrates more than €3bn of assets.

Rationale for the transaction

From its set up, Belfius Group decided to concentrate on its domestic business. Coherent with this strategy, Belfius Insurance started looking for a new partner for IWI, offering motivating perspectives to all involved stakeholders. Meanwhile, Valor Group was looking for an entity with a solid reputation and experienced staff and partners, capable of leveraging its ambitious growth strategy across Europe. As the core platform of the new group located at the heart of the European Community, IWI will further enhance its competences and offer of services to its policyholders and network of independent distributors, promoting Luxembourg as another sustainable solution available to Valor Group's partners.

Who is Valor Group?

Just like IWI, Valor Group focuses on global wealth management services, including insurance based solutions. It serves more than 4,500 policyholders over the world and has \$6bn in assets.

Hugh Dunkerley, Valor Group President, says: "Capitalizing on its brand, we will grow IWI's business as a core member of the Valor Group. As the new shareholder, we will fully support this ambitious perspective and look to continue the excellent tradition of service for which IWI is renowned. We are proud that BIL - Banque Internationale à Luxembourg - remains aboard as a shareholder, consolidating and possibly expanding their long standing partnership with the group."

IWI CEO, Luc Rasschaert, adds: "IWI welcomes Valor Group as its new shareholder, securing continuity and offering solid perspectives of development in a rapidly evolving market, requiring reputation, advanced expertise and superior quality of service as prerequisites for success. This transaction will make IWI stronger to the benefit of its customers, distributors

and staff and reinforce our contribution to Luxembourg as a recognized jurisdiction for cross-border insurance-based wealth management solutions.”

About Belfius Insurance

Belfius Insurance is the insurance division of Belfius Bank and Insurance. It distributes its (Life, Non-Life and Loan) products on the Belgian insurance market.

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