

Press

Allianz and Western Union sign Memorandum of Understanding

- Focus on growing demand beyond developed markets
- Companies to explore collaboration on products, distribution and co-marketing

Allianz SE and Western Union Company have signed a Memorandum of Understanding to develop, design and distribute insurance products in several countries around the world.

Allianz and Western Union will work closely over the next year to develop solutions for customer needs within each of the companies' networks, which together reach millions of potential customers. The companies anticipate that Allianz will take the role of product provider and Western Union serving as distributor. They will also explore co-marketing opportunities and premium payments for Allianz customers through Western Union.

"The global demand for protection against life, property and health risks is growing far beyond developed markets," said Michael Diekmann, CEO of Allianz SE. "It is our goal to provide an increasing number of customers with this protection in order for them to be able to better participate in the economic development. We'll explore these opportunities with Western Union, considering joint proposals to customers in the markets where we both operate."

"The changes taking place at Western Union include expanding our portfolio to include a broader range of products and services that are needed by our customers and are not readily available elsewhere," said Hikmet Ersek, Western Union President and CEO. "We will leverage the power of our brand and extensive network of 500,000 agent locations in more than 200 countries and territories, and partner with insurance companies to offer products that better serve the two billion financially underserved consumers around the world."

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These assessments are, as always, subject to the disclaimer provided below.

About Allianz

Together with its customers and sales partners, Allianz is one of the strongest financial communities. Around 78 million private and corporate customers rely on Allianz's knowledge, global reach, capital strength and solidity to help them make the most of financial opportunities and to avoid and safeguard themselves against risks.

In 2011, around 142,000 employees in some 70 countries achieved total revenue of 103.6 billion euros and an operating profit of 7.9 billion euros. Benefits for our customers reached 86.5 billion euros.

This business success with insurance, asset management and assistance services is based increasingly on customer demand for crisis-proof financial solutions for an ageing society and the challenges of climate change. Transparency and integrity are key components of sustainable corporate governance at Allianz SE.

About Western Union

The Western Union Company is a leader in global payment services. Together with its Vigo, Orlandi Valuta, Pago Facil and Western Union Business Solutions branded payment services, Western Union provides consumers and businesses with fast, reliable and convenient ways to send and receive money around the world, to send payments and to purchase money orders.

As of March 31, 2012, the Western Union, Vigo and Orlandi Valuta branded services were offered through a combined network of approximately 495,000 agent locations in 200 countries and territories. In 2011, The Western Union Company completed 226 million consumer-to-consumer transactions worldwide, moving \$81 billion of principal between consumers, and completed 425 million business payments.

Cautionary Note Regarding Forward-Looking Statements

The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Allianz Group's core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (ix) changing levels of competition, (x) changes in laws and regulations, including monetary convergence and the European Monetary Union, (xi) changes in the policies of central banks and/or foreign governments, (xii) the impact of acquisitions, including related integration issues, (xiii) reorganization measures, and (xiv) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences. The company assumes no obligation to update any forward-looking statement.

No duty to update

The company assumes no obligation to update any information contained herein.