

## Insurance shorts

**Insurers face both peculiar claims and requests**

A BURNT Christmas tree, a triple burglary of the same building, and breaking one's jaw on the way to bathroom. These were just several of the unusual cases in which insurance companies paid tens of thousands of Slovak crowns in insurance claims in 2008. And although Slovaks have not yet adopted the 'American' tradition of insuring everything from body parts to sunny weather for a wedding, requests for unconventional insurance policies were not unknown last year in Slovakia.

"The situation in Slovakia has not changed much in this sphere, people rather pick 'classical' injury insurance or life insurance," the head of the communications department of Generali Slovensko insurance company, Lenka Havlová, told the ČTK newswire. But for one of last year's more curious claims, she mentioned a repeated burglary involving the same client.

"The offender broke into the same building three times, after he had drunk alcohol excessively and the owners always found him sleeping in bed," Havlová said.

Kooperativa insurance company had a case of a client who lost phalanges of three fingers in a cowshed when chaining up a calf whose mother objected demonstrably by jerking the rope hard enough to sever the fingers. Another insured person allegedly broke vertebrae when he brought a sow and a boar together to breed.

"Another client reported a broken jaw, allegedly broken in the early hours when he got up and went to the toilet," Zuzana Wagnerová, head of the marketing department of Kooperativa said, as cited by ČTK.

Insurance companies also honour some unusual requests for insurance.

"Our company has experi-



One golf course sought insurance against wild animals. Photo: SITA

ence with insuring a pond against fire, and for insuring a balloon festival against windless weather," ČTK was told by Petra Greksová from the department of external communication of the Allianz-Slovenská Poisťovňa insurance house.

She said they have insured a golf course against being furrowed by wild boars or wild animals in general, as requested by one client. They also received an insurance claim for a burnt Christmas tree.

A group with numerous applicants for unconventional insurance policies includes passionate collectors who have insured a diverse assortment of items such as football uniforms, alcohol and wines of various types, cigars and weapons, according to Havlová.

Among the most frequent requests are those to insure various works of art and artistic items, sometimes even those which are 'self-made'.

"We also receive applications for additional insurance coverage for furniture of exceptional value, such as a bed made from ebony, trimmed with pure gold, and a chandelier of Bohemian glass with golden lamellae," Havlová added.

Kooperativa has also recorded requests to insure an original Bible dating back to the 13th cen-

tury and a swimming pool installed on a terrace of a panel house in Bratislava, Wagnerová said. The company refused to insure the latter.

### OTP Garancia changes to Groupama

THE TWO companies of OTP Garancia, both its life insurance underwriter and its non-life insurer, are changing their trade name to Groupama. The insurance companies changed owners last year when the French investor Groupama bought the two insurers from Hungarian firm OTP, the SITA newswire wrote on March 5.

"We want to make use of Groupama's experience in Europe, which we would like to implement in the Slovak market," the director general of Groupama in Slovakia, Ludovit Konczer, told a news conference on March 5. He said that Groupama is strong abroad, chiefly in France, in the sector of farmers' insurance and insurance of municipal property.

Non-life insurance is a priority for Groupama at the moment, while later it wants to develop its life insurance sector too.

"Our primary goal this year is to acquire a significant share of the municipal property insurance market," said Konczer.

They want to benefit from Groupama's experience and its cooperation with the Dexia group in France. "We want to follow this partnership within Slovakia, namely with the Slovak Dexia."

The second segment in Slovakia in which Groupama would like to position itself is insurance of entrepreneurs involved in the farming business. Simultaneously, Groupama will focus on investments in its retail network.

It plans to extend its branch network to all eight regional capitals in Slovakia and further extend the retail network throughout Slovakia by 2010. In the second half of 2009, the company plans to revise its product portfolio to include new insurance products, with the ambition of dynamic growth of its market share.

"Slovakia is a market with good growth potential for Groupama and our goal is to make it into the top 10 insurance companies within three to five years," said Groupama's director for central and eastern Europe, Erik Nagy.

With regard to the global economic crisis, Nagy said that Groupama plans no new acquisitions this year and will only concentrate on those it has already made. "However, we want to expand further in central and eastern, as well as southern European countries in the mid and long-term," added Nagy.

The two insurance businesses were entered in the Corporate Register in 2003. Hungarian OTP Garancia Biztosító Rt. was the majority shareholder in both companies in May 2008, while the minority share was controlled by OTP Banka Slovensko.

French Groupama International is currently the exclusive owner of the two insurance companies. The sales contract was signed on May 7, 2008 and shares were transferred on September 9, 2008.