



DEFEND INSURANCE
A FORTEGRA COMPANY

Experience More...



DEFEND AT A GLANCE 2020/2021



DEFEND INSURANCE GROUP

Just Drive.



Table of Contents

4	Foreword
5	2020 in Numbers
6	Group Profile
8	Our Regions
10	Milestones
11	Our Strategy
12	Management Team
14	DEFEND Certainty
16	Employee Experience
18	Partner Experience
20	Customer Experience
22	Our Products
24	Development & Innovation
26	Results & Forecast

Foreword

Dear ladies and gentlemen, dear business partners,

We are pleased to submit our 2020/2021 report, in which describes the challenges faced during the COVID-19 pandemic, but also the new opportunities presented. We can look back over a turbulent year: The number of registered policies fell by 16% to 143,000 with gross written premium of €68.8 million, while we handled 17,261 claims, representing a 3% decrease.

DEFEND is in many ways stronger than we were before the pandemic...

Needless to say, 2020 was an extraordinary year with unprecedented challenges. As the COVID-19 pandemic unfolded, we were able to rapidly transition to a work-from-home model and adapt to the new normal while providing our customers and partners the high level of service they expect from us.

Our balanced book of business, which leverages a wide portfolio of products & services, a diversified partner network operating in five countries, along with the continuous commitment and support from Fortegra and all of our employees, has collectively allowed us to take charge and navigate through a year which has increased the need for adaptability through a rapidly changing landscape.

As a result, DEFEND is in many ways stronger than we were before the pandemic from a business standpoint, as we continue investing in technology and people with the courage to shape the future in every facet of our business. Thanks to the flexibility and effort of everyone on our team, we ended the year on the 2018 level, albeit below 2019, with many new partners and several new project launches, which will be further illustrated on the next pages.

In 2021, we will continue with our resilience, creativity and ambition to succeed in the face of new challenges and uncertainty, while continuing to provide the best service to all stakeholders – something that proved to be an integral part of our success in the recent years and 2020 especially. We expect to keep growing in the coming year, as we continue expanding services in the market while attracting and retaining highly skilled people so that we are well positioned to adapt to changing market conditions.

Our people have shown a tremendous effort in adapting to a changing environment and as we are shaping the new tomorrow together, I hope you will share my excitement for the many opportunities that we still have in front of us.

I look forward to sharing our future success with you.

Sincerely,



Andrew Quirke
Managing Director



2020 in Numbers

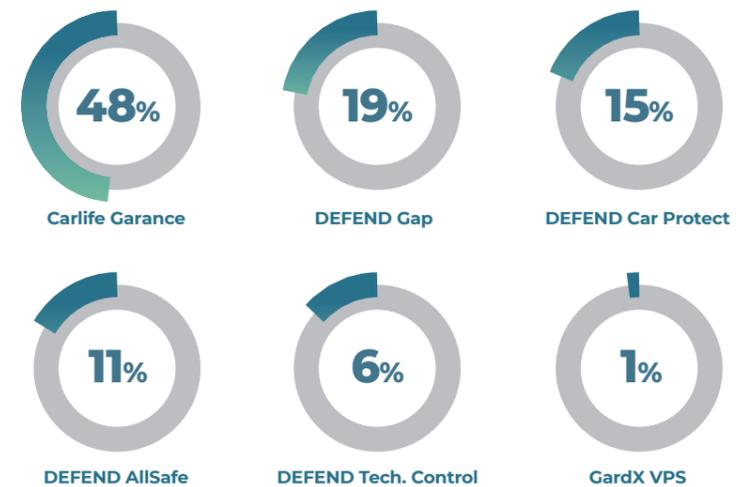
Group Split by Countries



143,000
Policy count

€68.8 mil.
Gross Written Premium

Split by Products



2 core product lines **in**ovated

Gap Insurance: DEFEND Gap DIRECT
Extended warranty: DEFEND Car Protect DELUXE

2 new products **l**aunched

DEFEND AllSafe & DEFEND SpinCar

DEFEND Employees



Group Profile

We are structured to grow our partner's business and boost their bottom line, while building customer loyalty with a full complement of insurance related services, which includes four different levels of support and a product division to provide our partners and customers with a customized experience based on their individual needs.

Creative. Consultative. Collaborative. Our business approach drives to the heart of all our stakeholders needs, building confidence and producing real results by being a true partner.

Product Development

Maintaining innovation and a competitive edge is challenging. Today's businesses are expected to evolve as quickly as the markets they serve, **efficiently delivering breakthrough solutions** to satisfy changing customer needs. Thanks to our experience and deep automotive market knowledge, we are well positioned to be one of the **leaders and catalysts for innovations**.

Our product development is about a **systematic and continuous quest** for new product opportunities that address a gap in the market, including updating our existing products based on changing market conditions or new customer behaviours **to stay ahead of our competitors**.

Thanks to the **strong partnership with Fortegra**, we are also able to create **customized solutions for our partners** to provide them with **profitable, attainable and viable products**, that satisfy a real demand from their target market.

Every year we launch brand new products and updates to several existing products, which is an ultimate testimony to **our expertise and flexibility**. In 2020 we launched four new products including DEFEND AllSafe, and we continue the path with brand new products DEFEND Key Protect and DEFEND Go&Track in the pipeline for 2021.

Supply Chain Management

The key to our CEE operations is to continue delivering our products to the customer. To ensure customers have convenient access to our products, we have **two main sales channels** – direct sales and our partner network.

Four of our operating companies are registered as **insurance intermediaries**, being able to act as agents or brokers. This will allow us to launch our new web platform with the option to **conclude insurance online**. Still, we mainly rely on close **liaison with our business partners**, including car dealers, brokers, and fleet or leasing management companies, who are an essential part of our supply chain.

We work alongside our partners to develop strategies and implement new and improved sales processes that meet the goals and needs of all stakeholders. **Our extensive support program** with structured management teams help their staff through all phases of product implementation including on-going support as our Key Account Managers regularly visit the partner to **review performance** and **identify and suggest new areas for support or improvements** to help drive customer satisfaction and growth.

Recently, we have also launched a comprehensive **online e-learning tool DEFEND LEARNING ACADEMY**, which offers a suite of product knowledge, sales techniques, administration, compliance and other modules to help both partners and customers get the most from our products. Also, all partners have **full access to reporting and marketing support** as our marketing team can supply the associates with branded material to catch the customer's attention and easily explain our insurance programs, while allowing our partners to differentiate their offering from their competitors.

Insurance Administration

One of our **core expertise is insurance administration** and all its back-office functions. We have a main administration centre in Kroměříž for the whole region, backed by the entire team in Prague, who provide **fully aligned services** including reporting, accounting and others.

To fully support our efforts, our **core market advantage remains our own custom-made system iDEFEND**, which is a web-based system for online policy registration, administration and claims management. It provides a user friendly and flexible interface, which can be **tailored to take into consideration the specific needs of an individual partner**, whether that need is something simple as branding in line with the partners corporate identity or more complex requirements.

At the back end, **iDEFEND handles everything** from rates, policy management, finances, reporting and dealer set-ups through document issuing and even contains an innovative and comprehensive **claims management tool**. Another major benefit for our partners can be its capability for **third-party system integrations** via an API or CSV file-based integration for processing data.

We have released a new version in 2021, which has seen further improvements mainly in terms of scalability to support our growth in the future. Together with our experienced team, **we have the right skills and technology in place** to provide our partners with **secure and accurate administration**.

Claims Handling

We understand the importance of earning the customers' trust and providing them with a **meaningful and positive experience** with each interaction, mainly during the claim process. We rely on several key pillars which enable us to bring satisfaction and **sustainable success to all stakeholders** – underwriters, administrators, partners and clients.

Our claims team is responsible for all processes connected with claims handling from the point of registration right through the claim handling process, till the final pay-out. We have **more than 20 multilingual employees** handling claims for all countries, all of them located in Prague, to ensure everyone can expect the same level of service across the region. For each major project, **a dedicated project team is established**, who liaise directly with all stakeholders to ensure a smooth delivery. Each team is comprised of **claims adjusters, coordinators and team leaders** whose main responsibilities include auditing claims, and managing KPI's/resources, which enable us to **track and monitor the success of the claims operation**.

The claims team also **cooperates closely with our compliance team** as we fully embrace the principle based regulatory approach and **'Treating Customers Fairly'** is part of our ethos through the entire claims process. Moreover, **Quality Assurance Specialists** are focused on auditing claims services and **ensuring fair outcomes for our customers**.

In 2020 **we handled more than 17,000 claims with over two thirds approval rate**, and we expect the number of claims to double in 2021. All claims handling is done via our iDEFEND system, which offers end-to-end management capabilities tailored for each partner.

Product Division

By working with DEFEND SOLUTIONS, a DEFEND INSURANCE GROUP affiliated company, you can stand out from the crowd and leverage **new digital opportunities together with additional high-profitable products to sell**.

Our long-term experience helps us to discover and create new business opportunities. Nowadays, we see the biggest opportunity in change. **A changing world where customers attitudes are being shaped by the internet**, this was the fuel to launch our digital merchandising products, DEFEND SpinCar and AdDEFEND, which redefines how cars and additional products are presented and sold, providing dealers with everything they need to **deliver a more engaging and impactful online car shopping experience**.

DEFEND SpinCar is **the automotive industry's most advanced platform for car presentation**. It brings the physical showroom experience to car shoppers wherever and whenever they want through an online, interactive 360° presentation, enabling sellers of every size to **engage, educate and nurture relationships with prospective buyers**, increasing the ability to sell more vehicles and generate higher margins.

We have also created a strong partnership with **British market leader, GardX Protection**. We have launched their award-winning vehicle protection system in CEE, which is a highly profitable and professionally applied system that provides valuable peace of mind for customers and helps enhance the vehicle's future re-sale value.

Our Regions

By consistently delivering our high-quality products and services and staying on top of trends, we give our partners a significant opportunity to attract customers, build loyalty and increase profit in five countries with six offices across the CEE market – Czech Republic, Slovakia, Hungary, Poland, and the UK.



Czech Republic

The Czech Republic is special for the entire DEFEND INSURANCE GROUP, since the whole brand is originally from the Czech Republic. **Our office in Prague is the main headquarters for the group**, where the management and most of our employees are located, while our office in Kroměříž represents the administration centre for the entire region. **Czech Republic is also significant to the whole group in terms of business results, as it represents 46% of the Group's operations.** Business operations in the Czech Republic are represented mainly by DEFEND INSURANCE s.r.o., a leading provider, administrator and claims adjuster of supplementary vehicle insurance products with a focus on extended warranties, GAP and other innovative solutions. **The company has been operating in the insurance market since 2012**, when it became a Coverholder at Lloyd's. Currently the main insurer is Fortegra Europe Insurance Company Limited, with an A-rating from AM Best. **Fortegra will establish a Czech branch from 2021**, that will enable them to manage business with insurance agents in the Czech Republic directly, with back-office support from DEFEND INSURANCE.



Slovakia

Slovakia has **one office located in Bratislava and this is where the sales team is based.** Slovakia has come through a challenging period recently as the entire team had changed in 2019. **They have coped with the changes admirably** and have started building upon the pre-existing partner network in the region **which currently represents 12% of the Group's business.** Business operations in Slovakia are represented by DEFEND INSURANCE s.r.o., who is an administrator and claims adjuster of supplementary vehicle insurance products with a focus on extended warranties and GAP insurance. **The company was established in 2012** when it became a Coverholder at Lloyd's. Currently the main insurer is Fortegra Europe Insurance Company.



Hungary

Hungary has **one office in Budapest and serves as a headquarters for the sales team.** Although the operation in Hungary **currently represents 4% of the Group's business**, we see huge potential in this market. The insurance sector there is under-developed and **this means plentiful opportunities for us.** Business operations in Hungary are currently represented by DEFEND INSURANCE Kft., which was established in 2020 in order to accommodate all changes with the new insurer, Fortegra Europe Insurance Company. DEFEND INSURANCE Kft. is **a tied agent to FEIC and it will become a permanent establishment of FEIC**, once the Hungarian branch will be fully registered. The former company DEFEND ASSIST Kft., established in 2013 and registered as Principal Agent of CIG Pannónia, ended its operations in 2021, following the portfolio transfer between CIG Pannónia and Fortegra Europe.



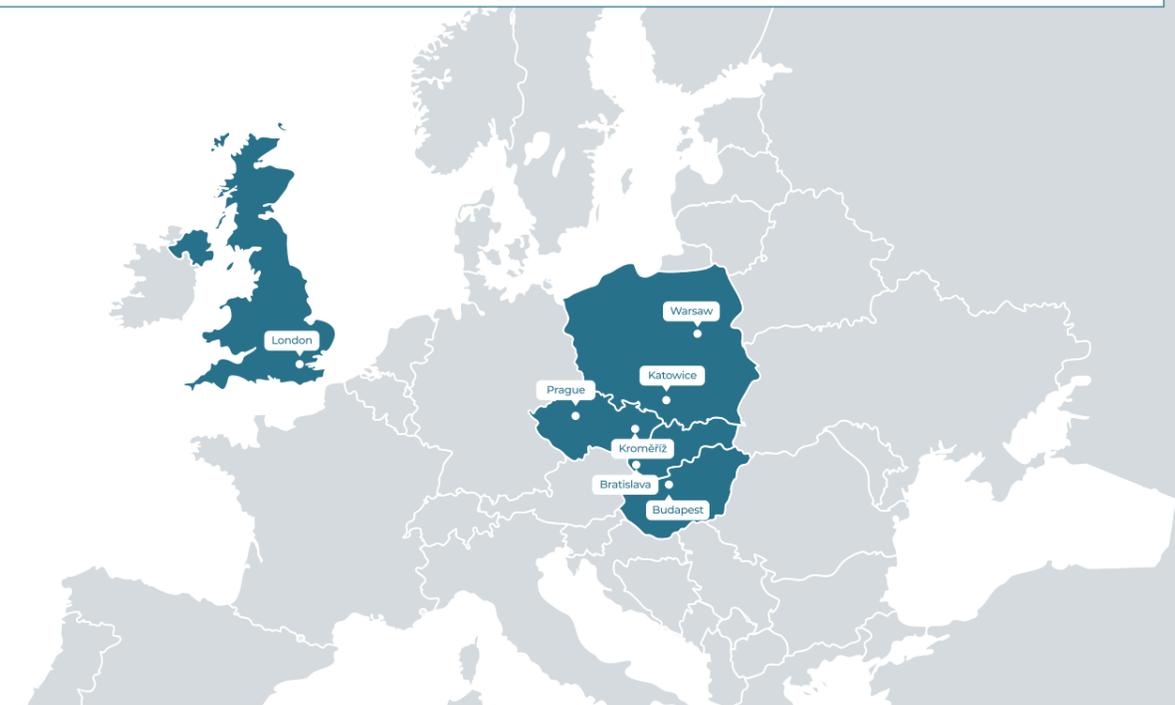
Poland

Poland has **two offices – one in Warsaw and the other in Katowice.** Warsaw serves as the head office for the sales team, while Katowice is the main administration centre for Poland. **Polish business has grown significantly in recent years and currently represents 18% of the Group's business.** In Poland, the group is represented by DEFEND INSURANCE Sp. z o.o., a leading market provider of specialty insurance for the automotive market and the Damage Authorization Centre. It was **established in 2015** after the acquisition of a local insurance administrator. The DEFEND INSURANCE Sp. z o.o. portfolio boasts multiple products including GAP insurance, extended warranties and other innovative solutions dedicated to the automotive industry. In 2016, DEFEND INSURANCE Sp. z o.o. obtained the status of Coverholder at Lloyd's Together with Fortegra Europe Insurance Company, they are currently our two main insurers in Poland.



United Kingdom

In the UK we are responsible only for the **administration and claims handling** for our partners, we do not cover the supply chain management. Therefore, all our services can be provided by the UK department who are based in Prague. We started to provide **services for a major British client, GardX**, who are a rapidly growing company. We have also undertaken services for **Fortegra and other local clients** and currently the UK represents 20% of the Group's business and is still growing. Apart from administration and claims handling, we have also **developed custom-made policy administration systems** for our partners, similar to our core system iDEFEND. They are based on our long-term experience and prove to be an essential tool, elevating our partners and their businesses.



Milestones

Historical milestones and a variety of achievements characterize our journey from a local company to the strong player we are today. Throughout the times, we have seen many first-time product launches, a steady flow of innovations and continuous evolvement.

We can look back on some stunning milestones in the history of DEFEND INSURANCE GROUP.

2013

Policy count: **29 722**
GWP: **14.6 mil €**

Becoming Coverholder at Lloyd's in the Czech Republic and Slovakia
Expansion to Hungary

2014

Policy count: **58 365**
GWP: **25.6 mil €**

Extension of product range for used cars and used trucks
Start cooperation with CIG Pannonia in Hungary

2015

Policy count: **65 166**
GWP: **27.5 mil €**

Expansion to Poland by acquisition of PL administrator
Extension of GAP product range

2016

Policy count: **82 786**
GWP: **34.4 mil €**

Launch GardX policy administration in the UK
Launch DEFEND Smart Protect
Start cooperation with Acasta

2017

Policy count: **115 580**
GWP: **51.5 mil €**

Launch DEFEND Gap for alternative fuel cars
Launch DEFEND Technical Control in the Czech Republic

2018

Policy count: **145 450**
GWP: **69.6 mil €**

Launch DEFEND Car Protect for alternative fuel cars
Launch DEFEND SpinCar
Launch internal training platform

2019

Policy count: **170 715**
GWP: **77.8 mil €**

Acquisition with Fortegra
Launch DEFEND Gap DIRECT
Launch online claim registration

2020

Policy count: **171 000**
GWP: **77.8 mil €**

Launch DEFEND AllSafe
Launch DEFEND LEARNING ACADEMY
Launch premium financing

2021

Policy count: **143 000**
GWP: **68.8 mil €**

Launch DEFEND Key Protect and DEFEND Go&Track
Launch new iDEFEND system
Launch customer portal

Our strategy

Our strategy has driven the success and growth of DEFEND in recent years, taking advantage of our past and promising future. This strategy is based on seamless adaptation to a dynamic environment, that has roots in strong values and a stable long-term vision.

The key pillars of our strategy

Management



Focused management team

The management team is integral to the success of DEFEND. They are committed to the highest standards of corporate governance and oversee management of the day-to-day work to ensure the right direction for the future growth.

Employees



Dedicated employees

In DEFEND we put emphasis on providing our employees with a friendly working environment and the opportunity to grow personally and professionally to benefit both, customers and team members.

Insurers



Supporting insurers

We are proud to work with some of the leading insurers, who allow us to be always one step ahead and in many ways lead the direction of the market, bringing innovative solutions to the needs of our customers.

Effectivity



Effective solutions

We listen to our customer's needs, follow the development of new technologies and quickly adjust to current demands.

Over the years we also maintain careful risk assessment and comprehensive claims management to ensure full adherence to regulatory requirements.

Customer service



Excellent customer service

Our main purpose is to help customers during stressful times. Thus, we pay great attention to our customer service, which represents both the first and last stage of the whole insurance process, which fundamentally affects the overall customer experience, playing an important role in the building of relationships with our clients.

Partnership



Reliable Partners

Our partner network consists of major market players along with local businesses. We provide their staff with cooperative management able to provide essential information and support. Our e-learning platform gives them the opportunity to access our knowledge and solutions in the most user friendly way.

Customers



Valued loyal customers

The loyalty and trust of our customers is what we strive to achieve and maintain. In reaching this goal, we reinforce the benefits of our strategy. Our customers are at the heart of everything we do in our business, ensuring they are at the forefront of our thinking every time. Remember we are here to help our customers Experience More!

Management Team

Wise leadership and in-depth industry knowledge are the essential principles to succeed in any business. Each day our management team oversees daily challenges at apce in providing groundbreaking solutions and the finest service; maintaining corporate identity in all aspects, and building a unique workspace, that everyone can be proud of and enjoy.

Directors

Andrew Quirke
Managing Director

Andrew has over 25 years' experience in automotive insurance companies. He co-founded DEFEND INSURANCE GROUP in 2012 and since then he is responsible for strategy and executive management of DIG & DSG as well as leading the Group's sales team.



Pavel Tempír
Technology Director

Pavel has over 17 years' experience with IT systems, data mining and analysis. He co-founded DIG and is in charge of IT and systems at DEFEND especially leading MIS and web based policy administration system as well as managing new systems initiatives.



Divisional & Country Managers

Bohdan Mínoľ
Underwriting and Product Manager

Bohdan has almost 20 years' experience with underwriting, reinsurance, claims and product management. He joined DEFEND in 2020 and is responsible for insurance product management and cooperation with insurers.



Míroslava Izáková
Finance Manager

Míroslava has more than 20 years' experience in finance and reporting in insurance companies. She joined DEFEND in 2016 and currently supervises financial position for all Group's companies across the region.



Kateřina Písaříková
Marketing & Business Dev Manager

Kateřina has more than 9 years' experience with marketing and project management. She joined DEFEND in 2015 and currently oversees the Group's marketing strategy, implements growth opportunities and ensures smooth running of operations.



Mariam Gulbani
Compliance Manager

Mariam has more than 8 years' experience with compliance and legal consulting. She joined DEFEND in 2017 and currently supervises areas of Contract management & certainty along with Compliance and is a lead person in GDPR matters.



Jiří Voborník
Claims Manager

Jiří has more than 15 years' experience with claims handling and repairs shop management. He joined DEFEND in 2013 and currently he oversees the day to day claims operation and leads claims team for CEE region.



Vojtěch Růžička
Reporting Manager

Vojtěch has more than 8 years' experience with data analysis and reporting. He joined DEFEND in 2015 and currently is responsible for partner, management, insurer and regulatory reporting and for maintaining data quality.



Lenka Zlatníková
System Manager

Lenka has more than 17 years' experience with administration and systems. She joined DEFEND in 2013 and currently is responsible for processes connected with policies administration and leading team in Kroměříž.



Markéta Hinaisová
HR Generalist

Markéta has more than 10 years' experience in Human Resources field. She joined DEFEND in 2020 and currently ensures and coordinates all HR matters and processes of the company.



Gabriela Motejžíková
Country Manager CZ

Gabriela has more than 15 years' experience in sales and key account management. She joined DEFEND in 2013 and is responsible for sales of DIG & DSG products in Czech Republic and leading the sales team.



Tomasz Oszczepalski
Country Manager PL

Tomasz has more than 15 years' experience in car insurance, customer care and sales. He joined DEFEND in 2016 and currently is responsible for strategy and sales in Poland and leads the country sales team.



Carine Osusky
Country Manager UK

Carine has more than 10 years' experience in client relationship and operations management. She joined DEFEND in 2017 and is responsible for DIG operations in the United Kingdom market and leading the claims team.



Oliver Kiss
Country Manager SK

Oliver has over 20 years' experience in sales, business development and asset financing. He joined DEFEND in 2019 and currently is responsible for strategy and sales in Slovakia and leads the country sales team.



Emília Nagy
Country Manager HU

Emília has over 15 years' experience in key account management and asset financing. She joined DEFEND in 2017 and she is currently responsible for strategy and sales in Hungary and leads the country sales team.



Marcela Baníková
Key Account Manager

Marcela has almost 15 years' experience in insurance and sales. She joined DEFEND in 2019 and is responsible for maintaining and developing a relationship with our key partner AAA AUTO.



DEFEND Certainty

We at DEFEND are committed to the satisfaction and security of our clients and partners above everything, thus partnering with two of the most respected A-rated insurance companies with strong financial positions is our highest priority.

Insurance companies are expected to be there when needed, with the financial stability to meet all their current and future financial commitments.

We focus on providing **niche and specialty insurance cover for the automotive market** which allows us to be focused and specific with our products so **we can deliver the maximum benefit to our clients**. We are **fortunate to work with insurers** who are fully supportive and aid us in leveraging our consumer insights enabling us to stay at the forefront of the fast-paced automotive market.

We cooperate with Fortegra Europe and Newline Group, as three of DEFEND INSURANCE GROUP companies are Coverholders at Lloyd's. With extensive underwriting expertise and a comprehensive understanding of business and the automotive industry, they can help us design and quickly implement new solutions that best suit our strategic and development needs and drive more innovation, something DEFEND is known for.



Fortegra Europe Insurance Company

FEIC can proudly claim an AM Best Financial Strength Rating of A-. From convenient consumer goods coverage to valuable automotive protection products, FEIC is licensed to sell in various EU and EEA countries with authorisation from the Malta Financial Services Authority.



Newline Group

Newline Group is a market leading specialty insurance group head-quartered in London, operating through two underwriting platforms: Newline Syndicate 1218 at Lloyd's and Newline Insurance Company Limited.

With **extensive underwriting expertise** and a comprehensive understanding of business and the automotive industry, they can help us **design and quickly implement new solutions** that best suit our strategic and development needs and **drive more innovation**, something DEFEND is known for.

At the same time, it is essential for us to maintain the **right balance between creativity and discipline**, to ensure appropriate risk management and long-term financial stability for our insurers. In January 2021, for the third consecutive time **AM Best has affirmed the Financial Strength Rating of A- (Excellent)**, and the Long-Term Issuer Credit Rating of „a-“ of **Fortegra Europe**, an ultimate testimony of their qualities and reliability. The ratings reflect Fortegra's balance sheet strength, its adequate operating performance, and appropriate enterprise risk management, among others.

In 2020, we moved most of our new portfolio over to Fortegra Europe, following the acquisition with Fortegra Financial Corporation. **Fortegra underwriters fully endorse our philosophy** and will continue with the innovative, flexible and customer responsive programmes that have been the hallmark of DEFEND's success over the last years.

In Hungary and Poland, **Fortegra has also acquired DEFEND's existing insurance portfolio from CIG Pannónia**, following their temporary suspension relating to non-life insurance activities which aims **to ensure the long-lasting security** for all our existing CIG clients.

To support our mutual aim for Pan-European growth, **Fortegra Europe is in the process of establishing two CEE branches** – one in the Czech Republic and the other in Hungary, this is expected to be completed by the turn of the second and third quarters of 2021. This will be the first time our **insurer is represented by its local office** in Czech Republic, as Fortegra Europe has decided to establish a branch for the Maltese insurance company in Prague. We are delighted, by the many opportunities it brings for our cooperation, since the brokers and agents in Czech Republic will now have a direct contractual relationship with an insurer who has a presence in the country.

In Hungary, **Fortegra Europe will be permanently represented by DEFEND INSURANCE Kft**, this means that DEFEND will officially be acting on behalf of Fortegra Europe in Hungary. Again, the transition model offers tremendous opportunities to acquire new business in Hungary while having the insurer represented by a local entity.

Vertically Integrated

- Underwriting
- Administration
- Compliance
- Legal
- Finance
- Marketing
- Training



MORE THAN 35 MILLION CONSUMERS PROTECTED WORLDWIDE

\$1.6B
ANNUAL SALES

Financial Strength Rating
AM BEST
A- Excellent



Compliance and Due Diligence

Our insurance portfolio is also backed up by **our internal compliance department**, who are key in maintaining quality and control while refilling risk culture throughout the organization.

Increasing regulations, internal and external environmental complexity, and stronger customer awareness are putting pressure on Compliance Managers to capture incoming risks, therefore increasing the span of their influence over company-impacted processes and the relative controls which are in place. DEFEND INSURANCE GROUP as a whole is setting a positive example for its peers in the Central and Eastern European market.

During the past year, we were faced with several positive changes and new industry regulations.

We have dedicated a lot of time to **modifying DEFEND's product wording to fit the new branch structure**, where DEFEND no longer acts as an administrator. However, our products still remain to have DEFEND's trademark and logo.

DIG's Compliance operations have been enhanced by a **positive addition to the department - Quality Control**. It is focused on auditing claims and **ensuring fair outcomes to our customers**. We are auditing more than 200 claims per month and provide feedback to individual claims adjusters on a regular basis which **helps to improve their performance**.

We have also increased efforts with a **regular due diligence on our partner intermediaries** and their employees to ensure regulatory requirements are met at every step of the way when distributing insurance on the market and we have launched **special compliance training through the DEFEND LEARNING ACADEMY**, which is available for all our partners.

Despite the pandemic and having the majority of our staff working from home, **we managed to host seven audits in 2020** with an additional three in 2021 so far. We are pleased to announce that all audits were concluded successfully, which indeed proves that we set very high standards at DEFEND!

Local regulators

Česká národní banka

Národná banka Slovenska

Komisja Nadzoru Finansowego

Magyar Nemzeti Bank

Financial Conduct Authority

Employee Experience

We could not accomplish what we do every day without our employees as it is really their ideas, talent, and energy that keeps and will continue to keep DEFEND shining in the years ahead. Our experienced and diverse global team manages all areas of our business with 90 people throughout the region working hard every day to truly make an impact in our clients lives.

We could not accomplish what we do every day without our employees...

In the face of new challenges brought to us by the COVID-19 pandemic and constantly changing landscapes, it required a certain amount of **resilience and creativity from all our staff** to weather the storm and succeed.

In February 2020, soon after the virus started spreading in CEE, **we moved all our employees to work from home** in response to the situation. We are proud of the early action we took **to protect the health of our employees and surrounding communities**, but it was no coincidence. We were very well positioned to respond quickly as over the years, we invested in technology, which proved invaluable during this emergency, and **we had regularly tested emergency procedures** in place long before the pandemic came.

Our core system iDEFEND is a web-based app that runs on a web server. Moreover we have been working from the cloud since 2015 via a private VPN, allowing our employees to work from anywhere and continue serving our customers at the highest level, while having secure connections to our servers. We also implemented several new solutions to ensure **seamless operations and communication**, to keep all projects running without any disturbance. We made MS Teams our core communication and collaboration platform and we implemented Monday.com, a **project management platform** that helps us keep track of all tasks and **improves our ability to collaborate while working remotely**.



We cherish the power of uniqueness...

To further **engage and connect our employees during these tough times**, apart from a traditional monthly video newsletter, we created the Intranet, where regardless of the location, all employees can find **up to date information**. We also launched a **new internal DEFEND Podcast**, which is a bi-weekly format with both internal and external guests, to share the professional and personal story of our employees and create a space for personal development. Thanks to this new tool we were able **give everyone a voice** and contribute to our company with many undiscovered talents.

All of this and much more allowed us to continue the business and further support all our stakeholders, even during these tough circumstances with **eight months of remote working out of the last 18!**

Although the year has been demanding with many new challenges, we stayed loyal to our core strategy and as we continued to grow, **we strive to remain as adaptable, motivated, and responsive to our new employees as we are to our clients**.

Building effective teams is a core element, which leads us to increasing the satisfaction of our partners and end-customers, so we brought our **focus to the recruiting process**. We are always on the lookout for **individuals who inspire others** with their **thirst for excellence and intense care and passion for our mutual success**. We launched a new referral program

and developed a new onboarding process so now our recruits can enjoy a comprehensive guide **"Welcome to DEFEND"** to make their **onboarding experience a smooth and enjoyable one**, while ensuring they are aware of all expectations.

We have also revised our employee development processes with a performance review system that encourages everyone to give their best effort, while providing them **access to the right development in support of their career objectives**. Performance reviews also help us acknowledge employees who display standout achievements and skill.



Throughout the years, **our diverse team has proven to be our core strength**, which allow us to share different perspectives and ideas to ensure our long-term success.

We believe that an individual skillset to certain positions is regardless of gender, age or ethnicity. **We are a proud supporter of equal opportunity** as we are open to offer promotions based on achievements and not team seniority, whenever we see that an employee can contribute to something greater and broaden their career path.

We are also proud that at DEFEND, **women represent 55% of our employees and 53% of our management**. We can also boast a high rate of diversity when it comes to age or ethnicity, which enriches our corporate culture. We employ **90 team members from 17 countries across the world**, thanks to whom our company gains **new perspective and ideas**.

The power of each employee experience

So many people, so many minds. We are serving the same **individual approach to our employees** as we do to our partners and clients. We are paying a lot of attention to the needs of our employees, making sure they are listened to. Twice a year we carry out an **anonymous survey, where all employees can share their opinions, ideas and places for improvement**, as we are here for them.

While continuously cultivating an environment in which employees can work more effectively based on their feedback, we are also engaging in a wide range of efforts to **help our employees achieve positive work-life balance**.

We operate various programs for employees to elevate their standard of living as we believe that their happiness, both personally and professionally, leads to stronger business performance.

In addition to **home office and flexible working schedules** available for positions where it is possible, we have introduced five weeks of holiday for everyone in 2020 and we continued with the **subsidized Multisport program** in certain countries. Unfortunately, due to government measures we were not able to unite stronger bonds with our colleagues on various **team buildings** or our legendary Christmas Party, but we are hopeful we will be able to do so soon.



Partner Experience

DEFEND's strategy is based on close partnerships with leading automotive businesses. In each country, we partner with a network of car dealers, brokers, fleet and leasing managements, to ensure our customers have convenient access to our products.

By consistently delivering high-quality products and services, we give our partners a significant opportunity to build customer loyalty and increase profit.

The COVID pandemic presented the car market with incredible challenges. Many dealerships were forced to close their showrooms for several months due to government restrictions, new car plants shut down operations and both retail & fleet sales were reduced as people and companies were cautious about their budgets and stayed at home to encourage social distancing.

Our response to the pandemic aimed to bolster our relationship with our partners as we stayed true to our commitment to support them. All our partners have enjoyed the full support of our local Key Account Managers who have stayed in touch with them either through virtual meetings or face-to-face visits when and where possible.

Digital transformation & innovations during pandemic

Since the dealerships were closed most of the time, they had to establish new online sales channels. In order to help them navigate this challenge, we offered our partners DEFEND SpinCar, an innovative 360° car merchandising tool, made available to them with favourable conditions, so that they could embrace online sales by bringing the physical showroom experience to their consumer's home.



We also appreciated that our insurance solutions were more crucial for our partners, now more than ever, as they needed additional income to cover any shortfalls and the end-customers welcomed the additional security and protection during these uncertain times.

Therefore, we have focused on launching several new products, enabling us to reach new target markets with more to be announced later in 2021.



Road to sales success

Our philosophy towards having a prosperous partnership involves providing comprehensive training, as we believe having a profound knowledge base regarding our products, sales techniques, and compliance policies is essential to reach sales success. We wanted our training to be an enjoyable experience that could be accessed with ease so we created an online e-learning platform – DEFEND LEARNING ACADEMY. This online tool provides access to a diversified collection of training courses, that are available to partners even during times when the lockdown restricted movement.



The product knowledge is also supported with a full package of new marketing materials. Following the introduction of our new corporate identity in November 2019, we have rebranded all materials to match our new style, while explaining the available coverage and catching the customer's attention. All our partners can enjoy traditional point of sale materials (roll-ups, banners, leaflets, brochures) or a package of online tools to provide more effective advertising during the earlier stages of the customer journey. As always, all materials can be individually branded, which contributes to better customer acceptance of each product and allows the partner to stand out from the competition by displaying the product with their unique brand.



Policy Management & Reporting

Transparency and development are in the heart of our long term strategy. All partners have continuous access to comprehensive reporting which includes policy and claim data, loss ratios, earning statements and other reports that enable the user to review all important data whenever needed. We're always reviewing the performance of each of our partners, looking for areas where we can improve upon or gaps we can cover.

We have also heavily invested into upgrading and developing our core insurance administration system, iDEFEND, whose brand new version will be released by the end of 2021. It will feature a revamped user interface with many new features that are specially designed to better support our partners by making the entire sales process more simple and efficient. It is also a cornerstone for launching the new customer portal, which will be connected to the new system.

Customer Experience

At DEFEND, the responsibility for clients who place their trust in our products and services is taken seriously, as insurance plays an important role in everyone's life. We are always on the hunt for the best security, state-of-the-art products and an improved customer experience, resulting in higher customer satisfaction and loyalty. 2020 was no exception, although we had to navigate the pandemic challenges along the way.

Being certain in times of uncertainty...

The last 18 months has been very turbulent and everyone, including our customers, were faced with unprecedented challenges due to the COVID-19 pandemic. As people were and still are confronted with uncertainty, our main aim is to reassure our customers and give them a level of certainty that financial needs will be taken care of regardless of what is happening around us in the world.

We have always been proud of our ability to invest in new technologies which have become an integral part of our success during such dynamic times as they have helped us seamlessly transition all our employees to a home office work model, allowing us to continue operations while providing the same level of service our customers are used to.

The development of our iDEFEND system, which enabled the signing of policies via SMS and the ability to send all policy documents to the customer's specified email address was very valuable during the time of movement restrictions and social distancing.



100% digital policy conclusion process through iDEFEND

Quality Assurance Process to audit customer care and claims services

New customer portal to handle all policy related requests including claims online

Our customers and their experience with our brand is essential for us, this is why we have decided to keep a closer eye on the quality of our services, with our new internal quality assurance procedure, where Quality Assurance Specialists are auditing customer care and claims services to ensure fair outcomes to our customers. This covers extensive training on Treating Customers Fairly for both our employees and partners, as we continue to fully embrace the principle based regulatory approach.

The pandemic also showed us the importance of finding new ways to connect with our customers which prompted us to speed up the development of our new customer portal that will be launched later in 2021. It will allow users to handle all policy related requests online including sales and claims processing, which will further improve the customer journey and enhance loyalty through a variety of upsell options. While the customer portal creates a comfortable and user-friendly way to deal with insurance regardless of circumstances, it also enables us to be more efficient and process all requests quicker thanks to the automatization of many processes with increased transparency for our customers.



Commitment to the security of our clients with an immediate response to their needs...

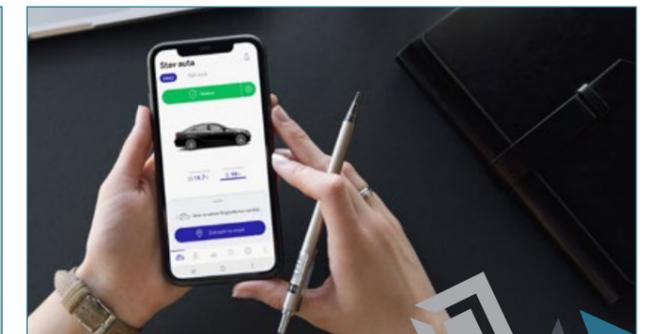
Financial Strength Rating



Together with their expertise, we will continue to be ahead of the curve in embracing innovation as we have launched several new products and we are constantly working on broadening our offer to deliver even more tailored solutions so we can provide an immediate response to our customer's needs and stay ahead of the competition.

Our customers could be some of the first to enjoy advanced insurance protection with exclusive products that provide the user with great value. This was first pioneered in 2020 with DEFEND AllSafe, which offers a unique package of assistance services and a VIN code etching system, enabling customers to protect themselves against theft and aiding with road-side incidents. As the model was very successful, we will continue with two new product sets in 2021 – DEFEND Key Protect and DEFEND Go&Track, both explained more on page 22.

Regarding insurance products, we have extended our warranty and GAP product lines with the newly added DEFEND Car Protect DELUXE and DEFEND Gap DIRECT, both allowing us to reach new markets, as they are ready for after-sale distribution.



The power of customer experience

All the steps described above reinforces our commitment to a great customer experience which motivates us to progress even further, so our customers see that we are always striving to move the benchmark higher than our competitors.

By establishing a positive company culture and empowering our employees to keep our customers at the center of everything they do, we can reach our goal of being a trusted partner in the lives of our customers so everyone who decides to invest in our brand can enjoy our guarantee of peace of mind and support.



Quality



Service



Support



Satisfaction



Responsives



Loyalty

Our Products

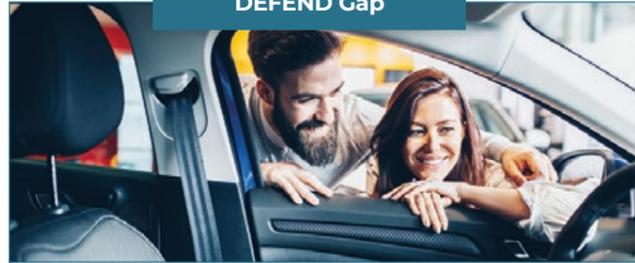
Generic Car Insurance

DEFEND Car Protect



An extended warranty that covers mechanical, electronic and electrical breakdowns caused by failure of the covered components. Our programmes have reached a level of excellence with unparalleled eligibility criteria and claims limits at competitive rates.

DEFEND Gap



DEFEND Gap protects drivers against financial loss from a reduction in vehicle value as a result of total damage or theft. It can provide coverage up to the vehicle purchase price, or early settlement amount of a finance or lease agreement, depending on the coverage.

DEFEND Technical Control



DEFEND Technical Control covers the cost of the repairs or replacement of any covered parts that have caused the vehicle to fail the road worthiness test. Parts must be listed on the failed MOT report.

DEFEND Key Protect



DEFEND Key Protect covers the cost of new car keys that have been lost or stolen. Moreover, it provides a keychain that connects the owner and finder of the lost keys directly through a unique online retrieval system.

DEFEND Go&Track



DEFEND Go & Track provides a combination of advanced satellite tracking for vehicles along with theft insurance. Thanks to the web and mobile application, the customer always knows where their vehicle is located, but in the event of theft, they will receive financial compensation of up to half the current value of the vehicle.

DEFEND Car Hire Excess



DEFEND Car Hire Excess is an insurance created to provide protection for single-trip or annual multi-trip car rentals. It covers the car hire insurance excess that the customer is responsible for paying towards repair costs if the rental vehicle suffers any externally caused covered damage such as bumps or scratches.

DEFEND S.M.A.R.T. Protect



DEFEND S.M.A.R.T. Protect insurance covers minor cosmetic damages. It can help to keep the car in pristine condition free from the inevitable chips, dents, scratches and scuffs caused by everyday motoring. „Small&Medium Accident Repair Technology” insurance is especially useful for protecting vehicle's re-sale value and safeguard driver's noclaims bonus.

Truck Insurance

DEFEND Truck Protect



Extended warranty for trucks that covers mechanical, electronic and electrical breakdown of vehicles caused by failure of covered components. It covers claims all around Europe excluding Russia with full cover of parts and labour during the whole insurance period.

DEFEND Gap Truck



DEFEND Gap Truck, protects drivers against financial loss from a reduction in vehicle value as a result of total damage or theft. It can provide coverage up to the vehicle purchase price, or early settlement amount of a finance or lease agreement depending on the coverage.

Special (branded) products

Carlife Garance



Carlife Garance is an extended warranty programme that covers mechanical, electronic and electrical breakdowns caused by failure of the covered components. This warranty has been designed specifically for the customers of AAA Auto auto center network.

Carlife Assistance



Carlife Assistance is an assistance service, that protects vehicles when they are unable to drive due to an accident, breakdown or because of driver error. The program has been designed specifically for the customers of AAA AUTO Slovakia to provide them additional security.

DEFEND AllSafe



A special package of safety & assistance features which includes an etching kit for marking the vehicle windows with a VIN code to protect against theft together with roadside assistance services. Another unique product, which is available exclusively through the AAA Auto auto center network.

DEFEND Secure



DEFEND Secure is a supplementary insurance that can be arranged for cars that are equipped with vehicle guarding and monitoring system, DEFEND Secure is sold exclusively through AAA. It provides the maximum protection against theft and will cover the financial loss of theft if the vehicle cannot be retrieved.

DEFEND SOLUTIONS

DEFEND SpinCar



DEFEND SpinCar is a unique merchandising tool which takes dealerships to the next level with state of the art vehicle presentation. It enables a 360° interactive presentation of both the interior and exterior of the vehicle from the comfort of home.

GardX VPS



The GardX Vehicle Protection System protects the exterior of the vehicle whilst retaining that glossy showroom shine, wash after wash. It also provides protection for the vehicle's fabric and/or leather interior from spillages and staining.

Development & Innovations

Today's world is changing faster than ever before and the pandemic has even accelerated this process. Creativity, innovations and quick adaptation to the new market conditions are above all, key to the long term success.

Successful companies need to have the ability to change and adapt, which is why we constantly enhance our portfolio, optimize processes and maintain our technological development. Thanks to our flexibility and endless desire for improvement we are well positioned to be one of the leaders and catalysts for innovations.

We constantly enhance our portfolio, optimize processes and maintain our technological development...

Product Developments

Our continuous product development together with efficient launch processes are our competitive advantage. We continued to innovate our two core product lines - extended warranty and GAP insurance. In order to reach new markets, we have launched **DEFEND Gap DIRECT**, a GAP insurance variant for used cars, which can be concluded anytime as it covers general car value from the day of conclusion rather than vehicle purchase price. It has been mainly welcomed by brokers who can offer this product after classic GAP coverage expires or anytime during the vehicle ownership.

We also provided car repairers the opportunity for extra income as we enabled **DEFEND Car Protect DELUXE** program for after-sale distribution during the car checks, apart from the standard point of sale distribution. And last but not least, we were happy to introduce **DEFEND Bike Protect** - two new warranty programs for motorcycles.

As we are always supporting our partners and their business objectives, we have developed two products specifically for our main CEE partner AAA AUTO. In 2020, we launched a one-of-a-kind product **DEFEND AllSafe**, which offers a unique package of protection and road-side assistance services. Thanks to the customer-fit VIN code etching system, vehicles are protected against theft, while assistance solution offers peace of mind on the road.

In Slovakia, customers can now enjoy **Carlife Assistance** which offers five programs of assistance services that provide effective help when the car is unable to drive due to an accident, breakdown or driver error.

The experience with DEFEND AllSafe distribution then helped us to design two new generic products, which combine physical products with insurance. First was **DEFEND Key Protect**, launched in Q2 2021, a combination of car key insurance and smart keychain with an engraved unique ID. Thanks to the ID, the finders can safely and anonymously contact the owners and arrange the recovery of lost keys. As a bonus clients also receive an extra ID for mobile phones and pet tag for protection of their pets.

Later in 2021 we will launch another novelty, **DEFEND Go&Track**, which offers complete protection against vehicle theft thanks to a unique combination of a GPS monitoring unit and insurance in case the car cannot be retrieved.



DEFEND LEARNING ACADEMY

In the unprecedented situation of pandemic and lockdowns in 2020, we have launched an online training platform DEFEND LEARNING ACADEMY which enables to share remotely all knowledge our partners need to increase their bottom line in these difficult times when income from F&I products is even more important. It contains product trainings, compliance training including Treating Customers Fairly, and also there are courses focused on sales techniques prepared in cooperation with the Grant Cardone University, a world class leader in business practices. The module contains the whole customer journey, including examples of business conversation and practical, downloadable materials.

Calling on more than 25 years of expertise, all videos and supporting documents are designed to provide business partners with all the tools they need to enjoy sales success.

Moreover, the DLA platform provides the user with certificates upon the successful completion of the accompanying test at the end of each module, which serve as proof to us and our regulators that our business partners have been trained and are capable of offering their products in a professional manner according to all requirements and law.



System developments

Our development endeavour is at the heart of our long-term strategy, and it wasn't different during pandemic. Our main focus has been on developing a brand new version of our administration system iDEFEND, which will allow us to scale our business even more, and provide an enhanced user experience.

In addition to a fresh new design, users can look forward to a streamlined sales process with the option to conclude multiple policies at once and many new features, while the back-end brings scalable infrastructure and increased security which will be much more flexible to handle various requests from our partners enabling more efficient policy and claims administration. The transition to the new version should be complete by the end of 2021.

New web and customer portal

To continue to exceed customer expectations we will launch later in 2021 a new web with revamped design, online sales capability and especially a brand new customer portal which will allow us to connect with our customers directly regardless of circumstances as a pandemic. The portal will be connected to the new iDEFEND and the customers will be able to handle all policy related requests online including claims processing in user-friendly and comfortable way. While it will help us further improve the customer journey and enhance loyalty through a variety of upsell options, it will also enable us to be more efficient and process all requests faster, thanks to the automation of many processes.

Employee well-being

We couldn't accomplish what we have done without our greatest asset – our employees. The pandemic presented everyone with unprecedented challenges, but we tried to make it as comfortable as possible for our employees. To keep our employees well informed and more engaged while working from home for several months, we have focused on enhancements of internal communication and introduced new intranet and internal DEFEND Podcast. Furthermore, we have provided our staff with an additional week of holidays, which enabled them to optimize their work-life balance. More details about our employee experience can be found on page 16 and 17.

Results 2020

Despite the challenges of a world-wide pandemic, we continued to see positive results in 2020 with **142,982 registered policies** with a value of **€68.8 million in GWP**, **156,367 non-insured products**, and **17,261 handled claims**.

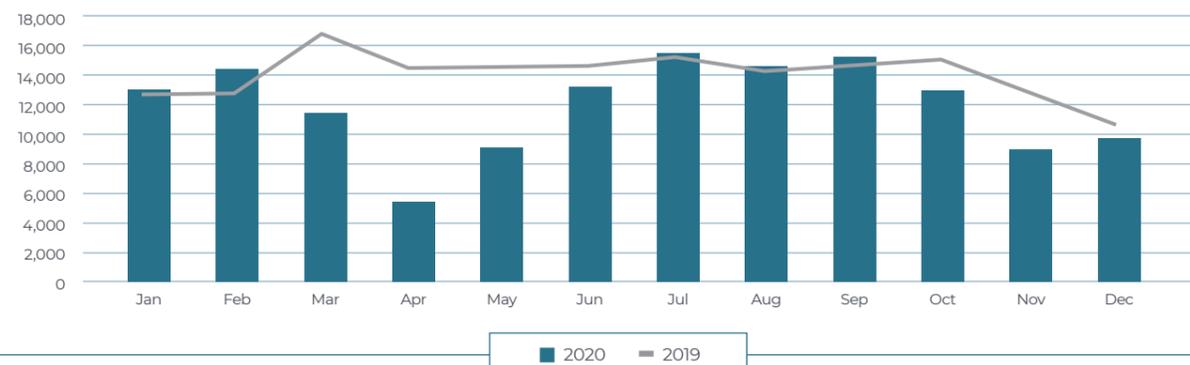
Our track record of success is based on constant adaptation to a changing environment, introducing and delivering more innovative and cutting edge products, providing even more customized support for our customers and continuing to invest in people and systems development – something that proved to be an integral part of our success during a turbulent 2020.

The COVID pandemic presented the car market with difficult challenges. Many dealerships around the world were forced to close their showrooms for several months, while the partial re-openings round the turn of the year were further hampered by the lack of stock cars, given the borders were closed and new car plants shut down operations for several weeks.

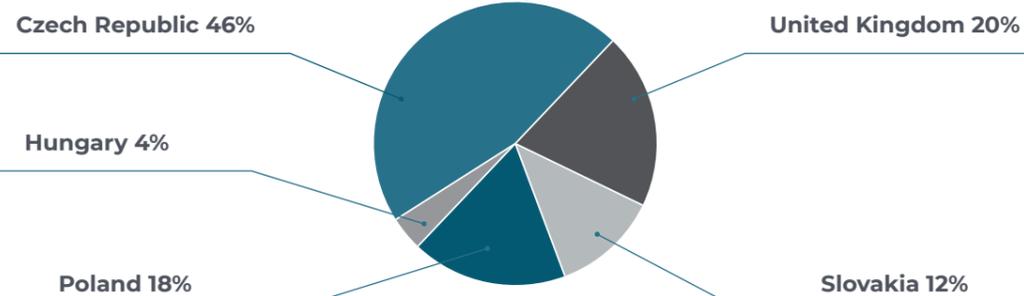
Moreover, both Retail & Fleet sales were reduced as people and companies were cautious about their budgets and stayed home. During the months with closed showrooms, the customers could only buy cars online. The level of adaptation of each dealer varied, as some were able to adjust their processes and yielded strong results, while others found it more challenging to adapt to the new climate. F&I products suffered even more as they often require face-to-face contact and people had more cash on hand due to being less able to spend during the lockdown.

Nevertheless, even in volatile conditions we operated nimbly and diligently to weather the storm and keep the company strong for the years ahead.

Policy Count



Split by Countries



Czech Republic

Despite the highest per capita infection rate in the world and severe restrictions, especially the bigger Czech dealers were able to accommodate online sales very well, and we have managed to record a growth of **15%** in the Czech Republic with **66,054 policies** and **10,467 non-insured products**, mainly thanks to new product launches and several new partner acquisitions.

Poland

Poland had a very good year with less severe government restrictions, which affected mainly late spring and early winter, while the rest of the year continued to be around budget. We have also won several new tenders and closed the year with **25,410 policies**, representing **8%** growth.

Slovakia

Slovakia had the most severe pandemic restrictions and the used car market suffered significantly. We were able to see positive rate increases from new car insurance brokerage, however we ended the year **6%** below 2019 figures with **17,283 policies** (insured and non-insured combined).

Hungary

In Hungary we suffered not only due to the COVID-19 measures, but also a change of insurer from CIG Pannónia to Fortegra Europe Insurance Company in April 2020, which resulted in a 75% decrease in the second quarter over the previous year. In addition with one of our best partners, AAA AUTO also leaving Hungary, we were pleased to end the year, **13%** below 2019 figures with **5,483 policies**.

The access to our partner Fortegra, A-rated insurance, resigning our distribution partners and the completion of the Part VII transfer of the historical clients, has provided a significant boost for the Hungarian business coming into the new year.

UK & ROI

We have seen similar trends in the UK and ROI, where the car market has seen a severe drop to only less than 5% for April and May. Much of the remaining 2020 was under budget, but we saw significant growth at the year-end due to acquisitions of major UK PLCs.

Claims



Claims

As a counter balance to the restricted sales due to movement restrictions claims were also affected, with a significant decrease across the region.

We processed **5,199 claims** in the CEE region, and **12,062** in the UK, which enabled us to maintain service standards despite the staff absences and working from home.

Despite the tough economic climate and many challenges, we generated solid results as a group in 2020 by gaining new partners and clients, launching new innovative products and controlling expenses. All together, DEFEND grew by **8%** in CEE market, while the whole group marked a decrease of **16%**.

Forecast 2021 & Beyond

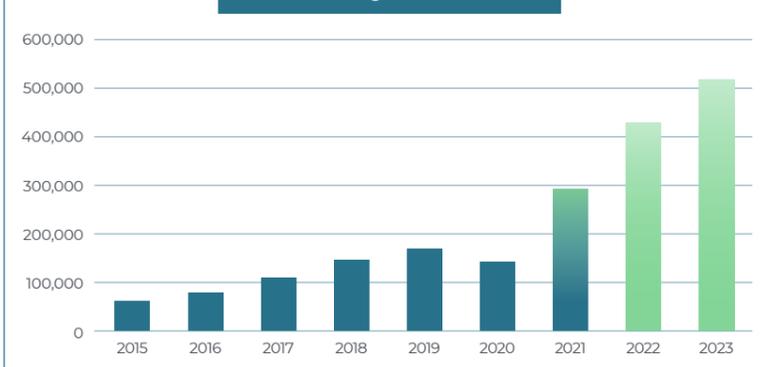
Like everyone else, at DEFEND we are hopeful that the battle against COVID will be won soon, yet in 2021, we will continue to find ourselves in a volatile global environment, which will present ongoing challenges. However long it takes our forward thinking approach is committed to keep pushing the boundaries of technology and insurance innovation to continue helping our customers and supporting our partners.

Q1 2021 has still presented challenges in the form of COVID-19 restrictions across the region. The most severe lockdowns were in Slovakia and the Czech Republic, although dealers figured out how to sell vehicles online, offering a home pickup and delivery service. And while the economy started to show signs of recovery in Q2, the car market got a second hit due to the microchip shortage. As a result, car makers are cutting the production of vehicles, while the total demand for cars boosted as pent-up demand outpaced production, which resulted in higher car prices. This caused a shortage and price increases of used cars as well, since trade-ins are happening less frequently as a result of new cars not moving.

We are well positioned to continue in our growth...

Despite the uncertainty during the pandemic and an all-time low supply of new cars, we are well positioned to continue in our growth in 2021 with a budgeted growth of almost 40% in the whole group.

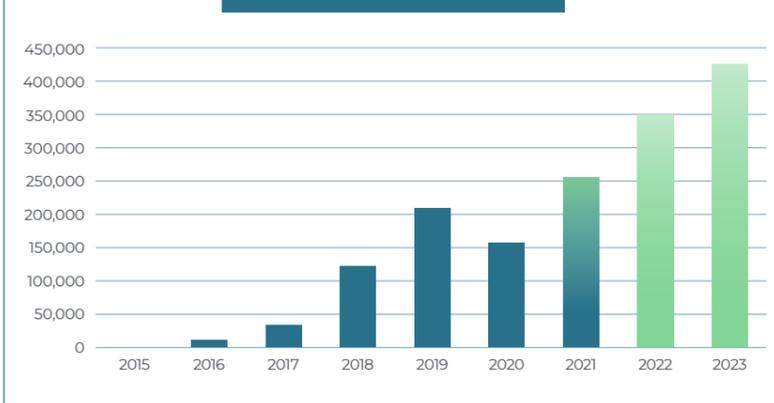
Policy Count



This comes mainly from our growth within new insured and non-insured products, Polish business which will continue to provide strong growth for the company, and our expansion of services in the UK where we recently gained several big OEM clients.

The launch and roll out of our in-house e-learning platform, DEFEND LEARNING ACADEMY has also helped our account managers to build loyalty and increase penetration.

Non-Insured Products



Czech Republic

In the Czech Republic, despite the harsh lockdown in the first half of 2021, we still expect to end with a record year. Our Czech business has a very stable base and a wide network of used car dealers, where we will focus on launching new products with increased penetration. Moreover, we expect breakthrough growth in the sector of new car dealers and brokers, where we have started to become more successful and new product development should support our endeavour. Across all sectors we expect a growth of **70%** with **134,000** policies combined.

Poland

Poland has a well-established used vehicle market, a booming new car market with a steady import of "fresh" used vehicles mainly from Germany. We have been especially successful with new car dealers and brokers, where we expect further growth thanks to new cooperations and new product offerings. To further support our used car operations, we have acquired Aprosoft's insurance distribution network in Q2 2021, part of the Polish Dealer Management Software provider, with 3 new key account managers. All of this resulted in a prediction of **57,300** registered policies, representing a growth of **48%**.

Hungary

In Hungary, the first half of the year was still marked by the CIG Pannónia suspension, however we sought to renew all remaining cooperation's with the new Fortegra branch establishment in Q2, and sales are expected to quickly rebound. We also anticipate huge potential with our three key broker networks – Netrisk, CLB and PBA Insur, who should help us reach **6,200** policies with **46%** year-on-year growth.

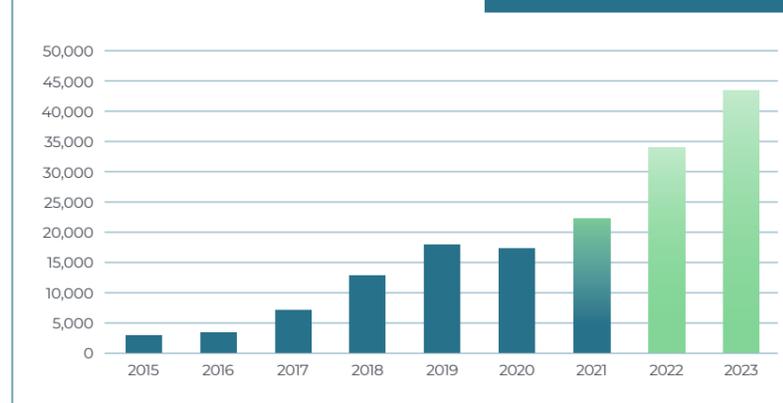
Slovakia

Slovakia have not fully recovered yet from COVID-19 as a result of some of the most severe restrictions. We continue to seek success with extended warranties sold through car repairers, which are less affected by the lockdown, and while we will continue to focus on both used and new car dealers, we will launch new non-insured product through AAA AUTO, which is together expected to bring a growth of **91%** with **41,800** registered policies combined.

United Kingdom

As with other markets, the UK has had a challenging first quarter in terms of policy counts and this is reflected across Europe with the AM online publication reporting that COVID-19 triggered Europe's lowest January new car registration since 1982. Still, the UK market represents the largest opportunity in 2021 with new partnerships and the predicted growth of our key partners Fortegra Europe and GardX Protection. We seek to end the year with **114,000** registered insurance policies, which represent almost quadruple growth, with additional 192,000 non-insured products.

Claims



Together with less severe government measures and new products, we also expect the number of claims to grow to more than 6,100 in CEE and 16,000 in the UK.

We are strongly positioned, with the right expertise, a growing portfolio and strong relationships with all stakeholders allowing us to capitalize on opportunities that will emerge in the future and continue asserting our position as the leading CEE specialty insurance administrator and automotive solutions provider.

Information

DEFEND INSURANCE companies:

DEFEND INSURANCE HOLDING s.r.o.

Roztylská 1860/1
148 00 Prague
Czech Republic
ID: 241123480

DEFEND INSURANCE s.r.o.

Roztylská 1860/1
148 00 Prague
Czech Republic
ID: 63478498

DEFEND INSURANCE s.r.o.

Eurovea Central 1, Pribinova 4
811 09 Bratislava
Slovakia
ID: 36816175

DEFEND INSURANCE Sp. z o.o.

ul. Ligocka 103
40-568 Katowice
Poland
ID: 240069520

DEFEND INSURANCE Kft.

Futó utca 35-37
1082 Budapest
Hungary
ID: 01-09-355963

DEFEND SOLUTIONS s.r.o.

Roztylská 1860/1
148 00 Prague
Czech Republic
ID: 03802116

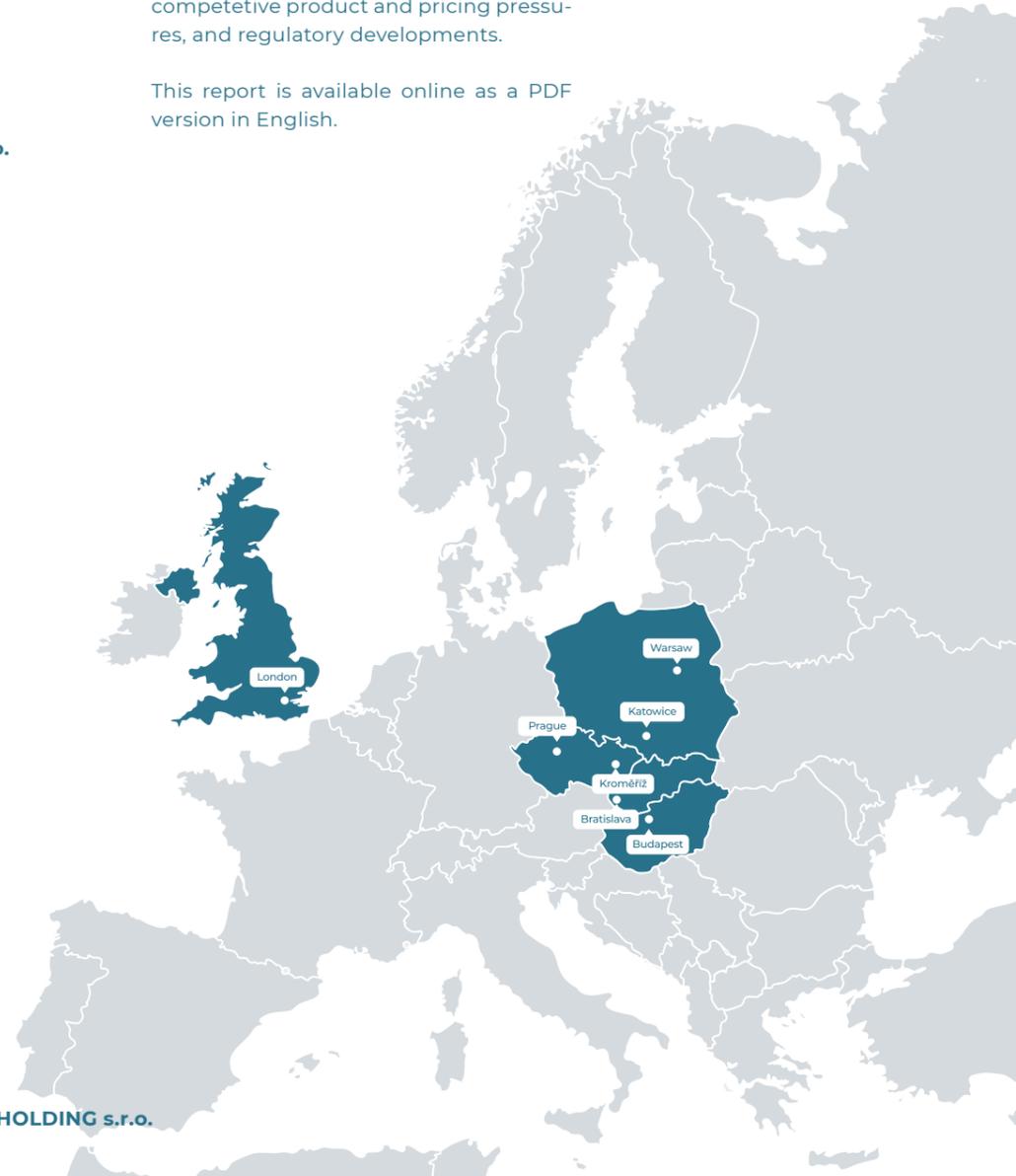
Disclaimer and cautionary statement

The report contains forward looking statement which reflect management's current views and estimates.

The forward looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those contained in the forward looking statements.

Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures, and regulatory developments.

This report is available online as a PDF version in English.



Experience More





Experience More...

