

Delvag

FACTS & FIGURES

2023



WHY DELVAG?

We are specialists – in meeting your needs. Being the insurer within the Lufthansa Group, we offer an almost unique combination of a one-stop direct insurance and reinsurance provider. Our business activities focus on aviation insurance, marine insurance and reinsurance.

With almost 100 years of experience, specific and industry-relevant know-how combined with a first-rate personalised service we are your primary point of contact for insurance and risk management. Whether it is standardised coverage or tailored insurance solutions – you can trust our expert knowledge.

Today, we help almost 50 airlines, various small aviation businesses and private pilots to fly safely. More than 500,000 private and business customers rely on us when it comes to protect what's close to their heart or business. When will you join them?



**ALMOST 100 YEARS OF
EXPERIENCE**



CUSTOMER-DRIVEN



PERSONALLY IN SERVICE



SPECIALISED



100 % LUFTHANSA



A.M. BEST

Delvag is rated A (excellent, stable outlook) by A.M. Best Company (Insurer Financial Strength Rating as of December 2023; for the latest rating please access www.ambest.com).

A profit and loss absorption agreement between Delvag and Lufthansa protects the balance sheet of Delvag.

DELVAG AT A GLANCE

Key figures 2023

84.8

Gross premium in m €

57.0

Net earned premiums in m €

106.2

Underwriting reserves in m €

157.7

Investments in m €
(incl. deposits receivable)

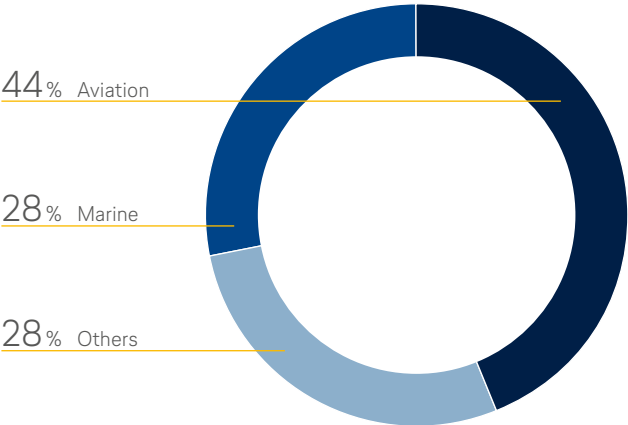
59.9

Shareholders' equity in m €

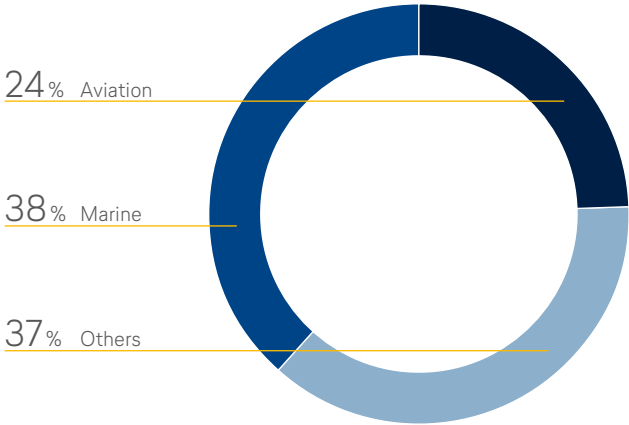
289.1

Solvency II ratio in %

Gross premiums



Net earned premiums



DELVAG – BALANCE SHEET

AS OF DECEMBER 31, 2023

Assets in EUR	as of 31 December 2023	as of 31 December 2022
A. Intangible assets	52.690,42	104.883,26
B. Investments	157.735.659,41	150.592.153,52
C. Receivables	68.545.217,67	54.172.615,83
D. Other assets (incl. current bank accounts)	1.159.828,11	3.616.937,00
E. Prepaid expenses and deferred charges	1.434.313,19	984.224,48
Total Assets	228.927.708,80	209.470.814,09

Liabilities in EUR	as of 31 December 2023	as of 31 December 2022
A. Equity	59.859.516,09	59.859.516,09
B. Technical provisions	106.166.939,17	94.197.391,54
C. Other reserves (incl. pension reserves)	26.299.249,43	25.083.110,88
D. Deposits retained on assumed reinsurance business	0,03	0,03
E. Other liabilities	36.575.025,51	30.302.921,24
F. Deferred income	26.978,57	27.874,31
Total Liabilities	228.927.708,80	209.470.814,09

DELVAG – PROFIT AND LOSS

ACCOUNT FOR THE 2023 BUSINESS YEAR

in EUR

2023

2022

	2023	2022
I. Technical account		
1. Earned premiums – net	56.993.640,30	52.812.393,04
2. Technical interest income – net	118.638,05	134.167,50
3. Loss and loss adjustment expenses – net	- 43.432.667,52	- 24.463.544,55
4. Change in other technical provisions – net	345.749,00	257.771,00
5. Expenses for premium refunds – net	- 580.349,83	- 891.805,18
6. Expenses for insurance business – net	-14.926.890,44	-14.455.379,12
7. Change in claims equalization and similar provisions	1.688.100,00	- 7.587.600,00
8. Technical result - net	206.219,56	5.806.002,69
II. Non-technical account		
1. Investment income	20.654.857,67	15.026.039,98
2. Investment expenses	- 1.181.559,43	- 2.416.255,22
3. Technical interest income	- 118.638,05	- 134.167,50
4. Other income	16.531.116,75	13.313.504,51
5. Other expenses	- 16.149.629,98	- 17.404.884,10
6. Profit before tax	19.942.366,52	14.190.240,36
7. Income taxes	- 4.255.207,55	- 8.085.528,10
8. Other taxes	- 2.637.244,16	- 253.546,54
9. Profits transferred (on the basis of a profit transfer agreement)	- 13.049.914,81	- 5.851.165,72
10. Net profit	0,00	0,00

Delvag – Competence in Aviation Insurance, Marine Insurance and Reinsurance

For almost 100 years, Delvag's risk management has ensured the success of the aviation and transport industries.

Delvag is one of the most experienced aviation insurers on the German market. For almost 100 years, Delvag's business has focused on supporting and developing aviation insurance.

Almost 50 airlines worldwide benefit from the know-how and extensive product range of the Lufthansa Group's insurance specialists. After all, a particular industry requires special insurance concepts. Also Delvag's reinsurance division is part of this. In the area of marine insurance, Delvag also offers professional loss prevention programmes in addition to client-orientated insurance concepts.



Contact us.
We will be happy to answer
your question in person.

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