

# Press release

Brussels, December 22nd 2017

## Conac and AG Insurance join forces to consolidate position on pension fund market

Conac, a specialist in pension fund administration services, and AG Insurance, market leader in group pension savings insurance plans, have just signed an agreement for AG Insurance to acquire 100% of the shares of Conac.

With this agreement, both parties now have a greater arsenal of tools to take on the challenges of an ever-changing corporate and sector pension plan market and to deliver even better value to customers, as highlighted by Yvo Vermeylen, General Manager of Conac, and Jean-Michel Kupper, Managing Director of AG Employee Benefits.

Yvo Vermeylen: *"This agreement with AG Insurance will guarantee the continuity of Conac's unique services, giving us the means to keep providing our customers with optimal support and tackle the challenges of a changing marketplace."*

Jean-Michel Kupper added: *"AG Insurance is a global player in the corporate pension arena. Our company provides customers with a wide range of solutions and has the wherewithal to capitalise on whatever evolutions the market throws our way. Conac's market position and specific expertise in pension funds will further strengthen our offer."*

Yvo Vermeylen further added that Conac will continue to operate as a separate entity, providing customers with the high quality service they are accustomed to, with no changes in its activities or staff.

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**About Conac**

Conac is a service provider for pension funds on the Belgian market, offering independent one-stop shop solutions that eliminate fragmentation and unnecessary costs. The company also offers certified services, with Brussels as its competence centre. With a staff of over 40 experts, Conac serves key Belgian and pan-European pension funds via its international network of actuarial service providers (see [www.abelicaglobal.com](http://www.abelicaglobal.com)).

For more information, go to [www.conac.be](http://www.conac.be).

**About AG Insurance**

With a total market share of 23.4% including a 31% share in employee benefits at year-end 2016, AG Insurance is the undisputed leader on the Belgian insurance market. With AG Employee Benefits' expertise in pension plans, group insurance, disability coverage and hospital plans, it has become the partner of choice for thousands of companies – both private and public – as well as a variety of sectors. Our highly trained staff provides specialised services to over 1,500,000 plan participants. For more information, go to [www.agemployeebenefits.be](http://www.agemployeebenefits.be).

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