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The Utmost Group of Companies completes the acquisition of Generali Worldwide and Ireland-Based Generali Link

The Utmost Group of Companies ("Utmost") is pleased to announce that it has completed the acquisition of Generali Worldwide Insurance Company Limited ("Generali Worldwide") and Generali Link. Generali Worldwide and Generali Link will become part of Utmost International which comprises the Utmost Wealth Solutions and Utmost Corporate Solutions businesses. Generali Worldwide will be rebranded as Utmost Worldwide Limited.

Generali Worldwide is based in Guernsey and specialises in offering life assurance-based wealth management and employee benefit solutions to a global audience, including multinational organisations, international expatriates and local resident populations in licensed territories. It has around £4.5bn in assets under administration and over 70,000 policyholders.

Generali Link is located in Ireland and was established as a shared service provider, particularly focused on Fund and Policy Administration. The organisation provides services to Generali Worldwide as well as Utmost PanEurope dac.

The transactions are part of Utmost's strategy to broaden its geographical footprint and customer offering, increase its operational efficiency and improve capital allocation.

Paul Thompson, Group Chief Executive, Utmost Group of Companies, said:

"We are very pleased to have completed the acquisition of Generali Worldwide and Generali Link. We look forward to welcoming the customers, staff and distribution partners of the businesses to our group. Acquiring Generali Worldwide is another important milestone in Utmost's ambition to develop a specialist international life assurance footprint. A growing number of high net worth individuals and mobile expatriate employees are becoming more international in their outlook and behaviour. The acquisition of Generali Worldwide extends Utmost's global footprint and our ability to leverage our combined resources to support advisers and deliver high quality international life assurance solutions that add true value to our clients."

Giorgio Daboni, Chief Executive, Generali Worldwide said,

"Our business is an ideal fit with the fast-growing Utmost International. Our extensive branch network and distribution complement Utmost's existing market-leading position in key European markets. Our combined experience and expertise will enable us to continue the expansion of Utmost International and further strengthen its global footprint."

For further information, please contact:

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About the Utmost Group of Companies

The Utmost Group of Companies is a specialist life assurance group. Its principal businesses are Utmost Wealth Solutions, Utmost Corporate Solutions and Utmost Life and Pensions, which together are responsible for in aggregate £33bn of primarily unit-linked policyholder assets for more than 240,000 customers.

About Utmost Wealth Solutions

Utmost Wealth Solutions provides international savings, protection and investment solutions into the UK, Continental Europe and select global locations from Ireland, the Isle of Man and Guernsey.

About Utmost Corporate Solutions

Utmost Corporate Solutions is a market-leading provider of employee benefits and group risk solutions. Utmost Corporate Solutions offers market-leading service and focused expertise to its clients and their employees and provides benefits for employees that are simple, transparent and accessible.

About Utmost Life and Pensions

Utmost Life and Pensions is a specialist UK life consolidator, focused on the acquisition of books of life assurance business in the UK. It looks after over 100,000 customers with £1.7bn of assets under administration.