

Interim report from Velliv – H1 2024

Commenting on the results, Chief Executive Officer Kim Kehlet Johansen says:

"Velliv has delivered a satisfactory result of DKK 303m after tax, which is pleasing given the development in sickness and accident claims. The underlying business is developing satisfactorily with an increase of 5.4 per cent in regular premiums. I am particularly pleased that Velliv, as a customer-owned pension provider, continues to have the most satisfied corporate customers in the industry according to the research institute Aalund."

Velliv has the highest satisfaction rate among corporate customers

According to the latest customer satisfaction survey conducted by Aalund in June 2024, Velliv continues to hold the top position for customer satisfaction and image among corporate customers. This is particularly due to Velliv's focus on advisory services - including personal advice – which raises customer satisfaction and ensures that customers feel valued in Velliv.

Customer satisfaction is reflected, among other things, in the growth of regular premiums by 5.4 per cent. Total premiums for the period amount to DKK 16.9bn. Single premiums fell slightly compared to the same period last year, reflecting their inherent volatility and fluctuations from one period to another.

The result after tax for the period is DKK 303m. This is in line with the same period last year, when adjusted for single premium income in 2023 and risk results in 2024, which have been impacted by a continued high number of customers affected by illness.

Risk results amount to DKK -320m and are impacted by a larger number of customers reporting sick leave than anticipated, as well as fewer customers returning to work after a period of sick leave. This is primarily due to an increase in psychological injuries, which negatively affects the result.

Velliv intensifies focus on customer health with new initiatives

Today, Velliv engages in close dialogue with customers before, during and after a sick leave. Velliv continues its efforts to help customers on sick leave, among other things with the help of approximately 2,000 health ambassadors among corporate customers and through our dedicated health and claims teams. At the same time, Velliv is further strengthening its commitment to customer health by forming strategic partnerships that deliver a comprehensive value proposition and a single-entry point for customers across pension savings, risk covers and health insurance.

Customers of Velliv make use of the broadest product range in the market

Velliv has the broadest product range in the market, where customers can choose to save up through a wide range of products, including an index product, a savings product with increased focus on sustainability and an actively-managed savings product. Customers' choices are based, among other things, on individual advice, which Velliv offers both corporate and private customers. We experience that an increasing share of customers today has a focus on sustainability and costs. Therefore, up to 60 per cent of new premiums go to VækstPension Index and VækstPension Aftryk.

Velliv's customers achieved a total return of DKK 14.7bn. On average, customers with market-rate products achieved a return of 7.2 per cent. In addition to the market return, customers received DKK 400m in cash bonuses from Velliv Foreningen in May. The returns on VækstPension Index and VækstPension Aftryk are competitively strong in the market.

Financial highlights

Result after tax of DKK 303m (DKK 533m in H1 2023)

Gross Written Premiums (GWP) of DKK 16.9bn (DKK 17.8bn in H1 2023)

Risk result of DKK -320m (DKK -20m in H1 2023)

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Customer returns of DKK 14.7bn (DKK 11.3bn in H1 2023)

Find more information about the development in Velliv

- [Bonus for customers of Velliv](#)
- [Still ranking no. 1 in customer satisfaction](#)
- [Investing in plastic pollution benefits both pensions and the environment](#)

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