

FAQ - 1/4

#	Question	Answer
1	You're writing to me – what's the occasion?	As an insurance company, we're required to inform our customers if we plan to complete a company merger. Early next year, we're planning to merge Codan Forsikring A/S and Alm. Brand Forsikring A/S into one legal entity with the existing Alm. Brand Forsikring A/S company reg. (CVR) no. as the common continuing company reg. (CVR) no.
2	How does this affect my insurance policies with Codan?	<p>The change will have no consequences for your cover or the terms and conditions of your insurance policies. The Codan name and brand will continue to exist without any changes. In other words, Codan will continue, only with a new company reg. (CVR) no. (a CVR no. is like a social security number for companies).</p> <p>In practice, we will transfer all insurance policies held by Codan Forsikring A/S to Alm. Brand Forsikring A/S on the same terms and conditions and at the same price. You may contact us and use Mit Codan just like you're used to.</p>
3	How does this affect me as a customer? What do I stand to gain?	<p>As a customer, you will not experience any difference. In practice, we will change the company reg. (CVR) no. (the number used to identify a company), which is printed e.g. at the bottom of letters and other documents you receive from us, and we will mention that Codan is a part of Alm. Brand Forsikring A/S.</p> <p>But the Codan brand will continue as per usual. The same applies to the Codan employees who serve you.</p>
4	Will I be issued with new policies and policy numbers?	No, you will keep the same insurance policies and insurance policy numbers.
5	Why is the Danish Financial Supervisory Authority involved?	The Danish Financial Supervisory Authority needs to approve the transfer of the insurance portfolio. This is a requirement under the Danish Financial Business Act.
6	When does the transfer take effect?	The transfer will take effect on the date of approval by the Danish Financial Supervisory Authority. We expect the effective date to be 31 March 2024.
7	What's the reason for merging the two legal entities of Codan and Alm. Brand?	<p>The two legal entities are being merged because we want to simplify our company structure.</p> <p>With only one legal entity, we only need one set of financial statements, one board of directors, etc.</p> <p>Moreover, with only one legal entity, we will improve our customer service offering across Codan and Alm. Brand.</p>

FAQ - 2/4

#	Question	Answer
8	What do you stand to gain from this change?	We will simplify and make our reporting easier because we only have one legal entity, not two. Moreover, we will improve our customer service offering across Codan and Alm. Brand.
9	How much will you save by making this change? Will any of the savings feed through to us as customers?	We will simplify our reporting and naturally release resources, and we no longer need to have a separate board of directors and CEO for Codan Forsikring A/S. But we're not able to put an exact figure to what the change will mean in terms of savings. It's not a cost-saving exercise.
10	Is this change merely the first step in eliminating Codan?	No, not at all. The Codan brand will continue to exist. We're very pleased with the Codan brand, and we have no plans to change Codan as a brand. Codan is popular among many customers and enjoys a strong market position.
11	What is actually left of Codan after the change?	The change we're planning is merely of a legal nature. Nothing else will change.
12	I've never wanted to be a customer of Alm. Brand. And I still don't want to be.	The only change is that Codan's company reg. (CVR) no. will change to that of Alm. Brand, and that we have to mention that Codan is a part of Alm. Brand Forsikring A/S. The change will have no consequences for your cover or the terms and conditions of your insurance policies. The Codan name and brand will continue to exist without any changes.
13	Can I terminate my insurance policies in connection with the transfer?	You may terminate your insurance policies with us according to your terms and conditions. The transfer will not give you any special right to terminate the insurance contract with immediate effect.
14	When did Codan become a part of Alm. Brand? And why is it now called Alm. Brand Group?	On 2 May 2022, Codan merged with Alm. Brand, and the new name Alm. Brand Group was adopted.
15	I didn't even know that Codan is a part of Alm. Brand?	The Codan brand will not disappear. The change only means that the legal entity Codan Forsikring A/S will cease to exist and become a part of the legal entity Alm. Brand Forsikring A/S.

FAQ - 3/4

#	Question	Answer
16	Can I still use Mit Codan?	Yes, Mit Codan will remain unchanged.
17	How do I report a claim in future?	If you want to report a claim, you need to contact us in the same way you're used to. We will handle and process your claim as per usual.
18	I have a pending claim. What happens next?	We will of course continue to process your claim as per usual.
19	What does it mean to make an objection?	Making an objection means that you disagree with something, or you believe something is wrong.
20	How do I contact the Danish Financial Supervisory Authority?	You may contact the Danish Financial Supervisory Authority by sending a letter addressed to the Danish Financial Supervisory Authority, Strandgade 29, DK-1401 Copenhagen K, or by sending an e-mail to finanstilsynet@ftnet.dk
21	If I have no objections, do I then have to do anything?	No.
22	Why do you need to transfer my payment agreement?	We'll arrange to have your payment agreements transferred to ensure that your insurance premiums are still paid on time and fully automatically. In that way, you won't risk being without insurance because a payment agreement hasn't been transferred in time.
23	What happens if I don't want to have my payment agreement transferred?	Then your insurance policy will terminate, and you will have no cover.

FAQ - 4/4

#	Question	Answer
24	What kind of statement is this?	The statement is a letter from the Danish Financial Supervisory Authority explaining about the transfer of your insurance policies from one legal entity to another and your legal right to object to the transfer.
25	Why do I need to receive the statement?	We are obliged to send it to you. You may use the statement to check the regulatory requirements related to the transfer of your insurance policies and your legal rights in connection with the transfer.
26	Will the rating change when the legal entities merge?	No. Because Alm. Brand A/S is rated as a group, and the rating is based on the subsidiaries Alm. Brand Forsikring A/S and Codan Forsikring A/S, merging the two legal entities will not change the rating.
27	What's the cost to Codan of being merged with Alm. Brand?	Overall, Codan is much better positioned than before the merger, as indicated by our most recent financial statements.