



PRESS RELEASE

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Achmea Bank N.V. optimizes organizational structure and reduces the Board of Directors from three to two members

TILBURG – Achmea Bank N.V. has significantly improved its operational performance over the past years. The focus hereby was on reducing cost, improving business processes and making the services more customer friendly. As a result, the size of the organization has reduced. The next step is going to be the revision of the organizational structure of the new organization. This has led to the proposed decision to reduce the Board of Directors from three to two members. As a result, the position of Director of Operations, which has been held by Vincent Teekens, will end. Hereafter the Board of Directors will consist of Pierre Hurman and Pieter Emmen.

Achmea Bank intends to further optimize its organizational structure. The product portfolio was rationalized and in May 2017 the largest part of the origination and servicing of mortgages was transferred to Quion. The number of employees working for Achmea Bank has been reduced by approximately 200 FTE. In addition, the activities have been organized more efficiently. This will enable the further optimization of our organization. This optimization will be implemented in the first quarter of 2018 and will result in the loss of a small number of jobs. The proposed changes will be submitted to the work council of Achmea Bank.

As a result of the successful completion of the operational transformation it is the intention to discontinue the position of Director of Operations as of April 1, 2018. At this moment, Vincent Teekens holds the position of Director of Operations. Over the past years he has made a significant contribution to the operational transformation of Achmea Bank which has resulted in a more efficient operational performance and an improvement in the service levels to our customers. The next steps in the career of Vincent Teekens are currently under consultation.

More information can be found on: www.achmeabank.com

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Achmea Bank is part of Achmea and provides mortgages and savings products to the retail market in the Netherlands via the Centraal Beheer and Woonfonds labels. Achmea Bank is licensed to provide financial services under the Dutch Financial Supervision Act. Achmea Bank has a mortgage portfolio of approximately €11 billion and manages savings of approximately €5 billion. Achmea Bank is located in Tilburg. Our website can be found at www.achmeabank.com