Public Tender VGA Verzekeringen

(Municipality of Amsterdam)

MTPL and Motor Hull Reinsurance Programme

Introduction

N.V. Verzekeringsbedrijf Groot Amsterdam ("VGA") is the wholly owned captive insurer of the Municipality of Amsterdam and serves as its centre of expertise for insurance, risk management and claims handling.

Established in 1970, VGA provides insurance and risk advisory services to the Municipality of Amsterdam, its municipal organisations and affiliated entities. VGA consists of the municipal VGA Directorate and N.V. Verzekeringsbedrijf Groot Amsterdam and operates under the supervision of De Nederlandsche Bank (DNB) and the Authority for the Financial Markets (AFM).

Further information can be found on VGA's website and corporate introduction materials:
https://www.amsterdam.nl/vga/bedrijfsfilm/corporate-movie/

Tender Overview

VGA intends to buy reinsurance protection for the Municipality of Amsterdam's Motor Third Party Liability (MTPL/WAM) and Motor Hull portfolio through a formal European public tender procedure.

The reinsurance contract will incept on **1 January 2027** and will be awarded for an initial period of **24 months**, with the option to extend twice for an additional period of **12 months**.

The tender documentation will be published via TenderNed. Interested reinsurers will receive access to the full tender package, including:

- Tender specifications
- Procedure documentation
- Portfolio presentation
- Draft contract wording
- Supporting underwriting information

Gallagher Re acts as advisor and reinsurance consultant to VGA throughout the tender process.

Portfolio Information

The portfolio comprises approximately **2,700 vehicles** owned or operated by the Municipality of Amsterdam.

Please note: Trams are excluded from this programme.

Vehicle Type	No. Vehicles
Busses/Coaches	254
Minibusses	2
Motorcycles	10
Unregistered vehicles - work vehicles	649
Passenger/Private Cars	716
Registered Mopeds	144
Trucks	332
Vans	632
Total	**2739**

The programme covers:

- Motor Third Party Liability (WAM)
- Motor Hull (excluding fire risk)

For Motor Hull, fire coverage is excluded. Fire-related claims are only covered where arising from the operation of a vehicle in traffic as referred to in Article 1 of the Dutch Motor Insurance Liability Act (WAM).

Loss Experience

Based on the proposed structure with a retention of EUR 250,000 each and every loss, VGA will provide detailed, individual triangulated loss data for combined MTPL and Motor Hull claims from 2011 to the present.

The table below shows all losses exceeding EUR 100,000 between 2011 and 2025. During this period, the portfolio generated only 10 losses above EUR 250,000, with all but one remaining below EUR 1,000,000, reflecting a stable loss experience.

The data also highlights VGA's active approach to claims management. For example, Claim ID 1801661, the portfolio's second-largest loss, was subject to ongoing review and reassessment, resulting in a reduction of more than EUR 440,000 in the outstanding reserve as the claim developed.

Claim ID	Accident Year	Status	Incurred	Open Reserve	Paid
1103681	2011	Closed	105.087		105.087
1104724	2011	Closed	316.614		316.614
1151157	2011	Closed	225.872		225.872
1154938	2011	Closed	110.898		110.898
1251402	2012	Closed	126.701		126.701
1252327	2012	Closed	149.986		149.986
1303030	2013	Closed	455.681		455.681
1304887	2013	Closed	746.864		746.864
1501104	2015	Closed	101.338		101.338
1503078	2015	Closed	276.560		276.560
1600346	2016	Closed	109.781		109.781
1600442	2016	Closed	108.117		108.117
1600586	2016	Closed	338.792		338.792
1602868	2016	Closed	161.601		161.601
1603444	2016	Closed	164.965		164.965
1604456	2016	Closed	110.099		110.099
1700619	2017	Closed	130.053		130.053
1701828	2017	Closed	103.948		103.948
1801661	2018	Open	563.799	284.450	279.349
1803739	2018	Closed	133.661		133.661
1900210	2019	Closed	202.222		202.222
1904960	2019	Open	220.000	159.697	60.303
2001121	2020	Open	907.500	478.093	429.407
2003830	2020	Closed	138.983		138.983
2004090	2020	Open	185.916	97.224	88.692
2100415	2021	Open	599.000	256.067	342.933
2103031	2021	Open	156.586	77.429	79.157
2103452	2021	Closed	141.104		141.104
2103569	2021	Open	217.266	124.218	93.048
2103736	2021	Open	209.880	152.873	57.007
2103966	2021	Open	174.500	100.717	73.783
2200707	2022	Closed	186.583		186.583
2204958	2022	Open	539.054	440.453	98.601
2301439	2023	Open	124.136	62.936	61.201
2301764	2023	Open	143.500	107.657	35.843
2303369	2023	Open	173.660	123.156	50.504

2304299	2023	Open	110.000	106.945	3.055
2401307	2024	Open	118.000	73.510	44.490
2402372	2024	Closed	111.206		111.206
2404147	2024	Open	161.260	143.691	17.569
2404769	2024	Open	2.300.000	2.077.503	222.497
2404852	2024	Open	122.000	107.776	14.224
2406673	2024	Open	119.500	106.605	12.895
2500232	2025	Open	112.500	90.611	21.889
2502519	2025	Open	121.000	108.667	12.333
2502926	2025	Open	132.500	90.094	42.406

VGA retains responsibility for policy administration, underwriting and claims handling.

Reinsurance Structure

MTPL

EUR 24,750,000 excess of EUR 250,000 each and every loss occurrence

Unlimited protection for Green Card liabilities

Motor Hull

EUR 9,750,000 excess of EUR 250,000 each and every loss occurrence

Statutory Limits

Vehicle Type	Bodily Injury	Property Damage	Hazardous Goods
Buses	EUR 20,300,000	EUR 3,000,000	EUR 10,000,000
All Other Vehicles	EUR 7,500,000*	EUR 2,500,000	EUR 10,000,000

* VGA has elected to increase the Bodily Injury limit from EUR 6.45 million to EUR 7.5 million. The decision is primarily driven by a desire to maintain alignment with evolving Dutch market standards and coverage expectations, rather than by any change in exposure, underwriting philosophy, or portfolio composition.

Territorial Scope

Green Card exposures are included within the programme. Whilst Green Card protection is required, the municipality's vehicles are predominantly operated within the Amsterdam metropolitan area. International travel occurs only on an incidental basis.

Premium Requirements

Reinsurers are requested to quote a premium rate (x.xx%), fixed for the entire potential four-year contract period, to be applied to the estimated premium income. The resulting deposit premium will be adjusted annually based on the actual premium income recorded as at 31 December of each year.

Contract Documentation

Draft contract wording will be provided as part of the tender documentation and will be agreed directly between VGA and the selected reinsurer.

Tender Procedure

The tender process will be conducted directly between VGA and participating reinsurers. All communication and tender submissions must be made in **English**.

Indicative Timeline

Description	Deadline
Publication announcement Tendered	11 August 2026
Submitting questions and/or reporting inconsistencies and/or objections regarding tender documents	1 September 2026
Publication of the clarification note	15 September 2026
Submitting bids/proposals	29 September 2026 at 17:00 CET
Opening and evaluating the bids/proposals	30 September 2026
Announcement of the intended award/signed lines decisions	14 October 2026
Suspensive period and verification of supporting documents	4 November 2026
Awarding of the contract	4 November 2026
Inception date contract	1 January 2027