

Press release

Supreme Court rules on the fiscal treatment of former stake in PZU

Zeist, 10 July – On 10 July 2020, the Supreme Court of the Netherlands ruled in a case between Achmea and the Tax and Customs Administration. In its judgement, the Supreme Court has reached the same conclusion as the Court of Justice did earlier.

The case concerned a dispute between Achmea and the Tax and Customs Administration on the fiscal treatment in the Netherlands of part of the proceeds from the sale of the equity stake in Polish insurer PZU for the years 2009 and 2010.

The dispute concerned the degree to which €1.2 billion was subject to tax. In Achmea's opinion, this sum should be exempt from Dutch corporate income tax. The Court of Justice Arnhem-Leeuwarden had previously ruled in 2018 that some €248 million of the €1.2 billion was exempt from corporate income tax. Achmea lodged an appeal in cassation against this judgment with the Supreme Court on 30 July 2018.

The Supreme Court has reached the same conclusion as the Court of Justice Arnhem-Leeuwarden. Following the earlier judgment of the Court, Achmea formed a provision for the fiscal treatment and so its financial results are unaffected.

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About Achmea

Achmea is the cooperative parent company of strong insurance brands such as Centraal Beheer, Interpolis and Zilveren Kruis. Together they form the largest insurance group in the Netherlands (approximately 14,000 employees). Achmea has a cooperative background and balances the interests of customers, partners, employees and shareholders. Achmea customers contributed premiums of approximately €20 billion in 2019. Achmea is the market leader in non-life and health insurance in the Netherlands. It also offers income protection insurance and, with Centraal Beheer APF, a good income for the future. The asset manager, Achmea Investment Management, has €179 billion in assets under management. Achmea offers mortgages via Centraal Beheer and Woonfonds, among others. In addition to the Netherlands, Achmea is also active in Turkey, Greece, Slovakia, Australia and Canada.

www.achmea.com