



CURRICULUM VITAE LINE M. HESTVIK

Line Hestvik is an international executive with deep knowledge of insurance and financial industry. 25+ years of experience, having delivered results in operative P&L and strategic change roles. Expertise lies in international business fluency, strategic change focusing on employees and data/technology to deliver customer value, sustainability/D&I, governance of large corporates, risk management.

BOARD MANDATES

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| 2024- | <i>Nova Consulting Group AS, Board Member</i>
Scandinavian consultancy company delivering digital solutions. |
| 2024- | <i>Fremtind Holding AS, Board Member</i> |
| 2023 - | <i>Fremtind Forsikring AS, Board Member and Chair of Audit and Risk Committee</i>
Third largest insurance company in Norway, and the largest in the retail segment. Owned by banking groups Sparebank1, DNB, Eika, and the workers union LO. Business model based on insurance in banc and bancassurance. |
| 2020 - | <i>Nye Kjerringøy Rorbuser AS/Ytterst på Kjerringøy AS, Board Member and owner</i>
Hotel in the nature in the north of Norway. |
| 2021–2023, 2018-2019 | <i>Allianz Versicherungs-AG, Board Member</i>
Property&Casualty company of Allianz Germany. |
| 2018 - 2023 | <i>Allianz Beratungs- und Vertriebs-AG, Board Member</i>
Sales and service company for Property&Casualty, Life&Health and Asset Management products for Allianz Germany. |
| 2016 - 2023 | <i>Allianz Germany, Board Member (Vice Chair from 2022-05 to 2023-03)</i>
Allianz Germany is the largest business unit of the Allianz Group, and one of the largest players in the financial/insurance industry in Germany. |
| 2015 - 2018 | <i>Allianz Russia, Board Member</i>
Allianz Russia provided P&C insurance and Medical&Health insurance in the Russian market. |
| 2005 – 2013 | <i>Finance Norway (original name FNO Norway), Board Member</i>
Branch organization for the financial industry; Bancs, P&C insurance, Life Insurance. |

WORK EXPERIENCE

Allianz

2021 – Oct 2023

Chief Sustainability Officer, based in Munich Germany

- Responsible for the development of the Sustainability strategy of the Allianz Group, along the levers of ESG, reporting to the Board of Directors.
- Responsible for integration of sustainability into business areas of Allianz (Investments, P&C, L&H and Asset Management) and Allianz organization (HR, Operations, Risk, Regulation, Reporting, Communication, Corporate Citizenship).
- Contributing to societal improvements as an industry shaper, with high focus on climate/Net-0, in partnership with NGOs and the UN.
- Responsible for, and member of, the Sustainability Board.
- Established the Sustainability Committee, in cooperation with the Supervisory Board.
- Allianz recognized as leading in the industry by the Dow Jones Sustainability Index.

2020

Sick leave/Sabbatical due to health issues in the family

2013 - 2019

Head of Global Property&Casualty (P&C), based in Munich Germany

- Responsible for strategy development and execution within P&C of the Allianz Group, reporting to the Board of Directors. Contributing to growth and profitability of the 50 billion Euro P&C portfolio, constituting 25% of operating profit of the Allianz Group.
- Established Global P&C to develop and implement P&C excellence across the Allianz Group, with particular focus on products, pricing/underwriting, data/analytics, claims handling and new business models. Supported by portfolio management, underwriting governance, P&C Academy trainings and technology/IT.
- Responsible for, and member of, the Group Underwriting Committee.
- Achieved high traction as part of the “Allianz Renewal Agenda 2015-2018”, proven by combined ratio and underlying loss ratio improving >1%-point/500 million EUR.
- Established Global P&C as a team creating impact, proven by very positive feedback on cooperation/competence from Allianz countries and functions, and high employee engagement score.

Sampo plc

2005 – 2012

Member of Sampo Group Executive Committee

- Represented Business Area If Private in Sampo Group Executive Committee

If P&C Insurance

2005 - 2012

Executive Vice President, Head of Business Area Private If P&C

- Responsible for Retail in If P&C, across Norway, Sweden, Finland and Denmark. Developed and executed strategy, ran daily operative business.
- P&L responsibility of 2 billion Euro. 3000 employees and 3 million customers.
- Implemented strategic change to become digital/automated across product/pricing, distribution, marketing, CRM, claims handling. Work processes automated to increase efficiency and customer satisfaction, data and analytics leveraged to improve pricing/customer interaction/marketing/CRM, supported by technology. Culture program conducted to motivate and develop employees to live slogan “Relax, we’ll help you” in every customer contact. Some bolt on M&As, in addition to growing partnership.
- Results stabilized on a combined ratio in low 90, outperforming peers. High traction in strategic change program increasing digital distribution and automated claims handling. Strong increase in customer satisfaction and employee engagement.

2002- 2005

Vice President, Head of Nordic Product unit, Business Area Private If

- Responsible for Retail product area across Norway, Sweden, Finland and Denmark.
- P&L responsibility of 2 billion Euro. 100 employees and 3 million customers.
- Turnaround was conducted, improving combined ratio from 115% to low 90s. Performance culture, and strategic change of the product and pricing area leveraging data, analytics and technology, was implemented.

- 2001 – 2002 Maternity leave, living in Spain for half a year
- 2000 - 2001 **Director, Head of Nordic Personal Insurance Product, Business Area Commercial If**
- Responsible for Commercial Personal Insurance product area Nordic.
 - P&L responsibility of 100 million Euro.
 - Turnaround to secure profitability was conducted.
 - Established new Nordic organization and strategy for Personal Insurance product area, after If P&C was established in 1999 as a merger across the Nordic countries.
- Storebrand**
- 1999 **Assistant Director, Product manager of Commercial Personal Insurance Norway**
- Responsible for Commercial Personal Insurance product area in Norway
 - P&L responsibility of 80 million Euro.
 - Turnaround for the Workers Compensation area was conducted, improving combined from around 200% to 95%.
- 1997 – 1999 **Project manager**
- Identified profitability challenge for Workers Compensation area, developed turnaround program.
- 1996 - 1997 Maternity leave
- 1994 - 1996 **Trainee**
- Traineeship gave an overview of the P&C business through participation in strategic projects within claims, distribution and product development.
- Other employers**
- 1993 - 1994 **Finance consultant, Diners Club Nordic**
- Worked with financing, currency transactions, accounting and credit follow-up.
- 1992 **Internship Norsk Hydro**
- Participated in technical/economic analysis of oilfields.

EDUCATION

- 1993 Norwegian School of Management BI, Sandvika, Norway
Master of Business and Economics (Siviløkonom), specializing in finance.
- Autumn 1991 American Graduate School of Economics, Arizona, USA. Exchange student.
- 2011 London Business School, If P&C Top Management Programme
- 2018 Allianz Renewal Agenda Accelerator leadership development programme
- 2023 Insead/Scandinavian Executive Institute, Executive Board Programme
- 2023 Harvard/Women on Boards: Succeeding as a Corporate Director
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