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Vienna Insurance Group: Ukrainian company USG joins Aon and EBRD war risk insurance facility

Vienna Insurance Group (VIG) is further strengthening its insurance activities in Ukraine. Its Ukrainian non-life insurance company USG is joining the Ukraine Recovery and Reconstruction Guarantee Facility (URGF) established by Aon and the European Bank for Reconstruction and Development (EBRD). The facility provides additional reinsurance capacity for war-related risks and supports the continued availability of insurance protection for Ukrainian businesses.

Insurance protection when it is needed most

URGF which was structured by Aon, is being expanded from EUR 110 million to EUR 150 million. To date, the facility has enabled more than EUR 500 million of reinsurance coverage for goods and vehicles across nearly 10,000 policies. The expansion comes at a particularly challenging time for Ukraine. Intensifying attacks are putting additional pressure on businesses and the Ukrainian economy. Access to adequate war risk insurance is therefore important for companies to manage their risks, maintain business activities and enable investment despite the ongoing war.

Peter Höfing, Deputy CEO of Vienna Insurance Group: *“The renewed and intensified attacks on Ukraine’s energy, transport and civilian infrastructure underpins the importance of functioning insurance solutions right now. Businesses need the ability to protect their assets and maintain operations even under these extremely difficult circumstances. Together with our strong partners Aon and EBRD, we are helping to provide additional insurance capacity where it is urgently needed and, at the same time, supporting the resilience of the Ukrainian economy.”*

Additional capacity for USG

Through its participation in the facility, USG gains access to additional reinsurance capacity for war-related risks. The facility’s scope has also expanded, now allowing transportation and storage of gas related assets to be covered. The facility also opens a new line of business to protect inventory goods in temporary storage in warehouse in addition to inland cargo, motor vehicle damage and railway rolling stock originally covered under the scheme.

Liane Hirner, CFRO of Vienna Insurance Group and responsible Board Member for Ukraine: *“Ukraine is an important core market for VIG, and we are committed to supporting our companies and their customers there for the long term. The additional reinsurance capacity gives USG greater scope to provide cover for risks that are particularly challenging under current conditions. Providing insurance in a war environment requires sufficient risk-bearing capacity and strong international partnerships”.*

The facility is backed by international donors, with the additional capacity supported by the European Union under its Ukraine Investment Framework.

Greg Case, President and CEO of Aon: *“We are proud to continue our cooperation with Vienna Insurance Group and welcome USG to this facility, which is helping to enable investment in Ukraine during wartime, while strengthening the foundations for the country’s future recovery and reconstruction.”*

VIG and Aon build on existing cooperation in Ukraine

VIG has maintained its presence in Ukraine throughout the war and continues to pursue a long-term approach to the market. By working with international institutions and partners, VIG aims to strengthen the resilience and capabilities of its Ukrainian companies and help create the conditions needed for economic activity, investment and, ultimately, reconstruction. The new facility for USG builds on VIG's existing cooperation with Aon in Ukraine. In February 2026, VIG company Kniazha concluded a USD 25 million reinsurance facility agreement with the U.S. International Development Finance Corporation (DFC), in collaboration with Aon. The facility enables Kniazha to offer war risk insurance solutions to SMEs and private individuals across Ukraine.

Vienna Insurance Group (VIG) is the leading insurance group in the entire Central and Eastern European (CEE) region. More than 50 insurance companies and pension funds in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. Around 34,000 employees in VIG take care of the day-to-day needs of approximately 36 million customers. VIG shares have been listed on the Vienna Stock Exchange since 1994, on the Prague Stock Exchange since 2008 and on the Budapest Stock Exchange since 2022. VIG Group has an A+ rating with positive outlook by the internationally recognised rating agency Standard & Poor's. VIG cooperates closely with the Erste Group, the largest retail bank in Central and Eastern Europe.

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