

Funk

1879

Funk is the largest owner-operated insurance broker and risk consultant in Germany and one of the leading brokerage houses in Europe. The Hamburg-based family enterprise serves its customers worldwide through its international network, “The Funk Alliance”, and has local offices throughout Europe. More than 1,000 employees work for the Group which generated an annual turnover of 130 million euros in 2014.

This is also an aspect of globalization: The more international a business is, the more unmanageable are the opportunities and risks that are faced by an expanding company. Whoever wants to benefit from the opportunities needs a strong partner to bear the risks. A partner like Funk. Funk is the largest owner-operated insurance broker and risk consultant in Germany and one of the leading brokerage houses in Europe. The company describes itself as „a system house for risk solutions“ and offers its customers comprehensive advice, concepts and their implementation in the area of insurance management, prevention and risk management.

Funk can draw on more than 135 years of entrepreneurial experience. In 1879, Theodor Funk founded general agency Th. Funk in Berlin, which specialized in marine insurance business. In the emerging era of industrialization and the age of global movement of goods, this approach quickly proved its worth. The company’s development received another significant boost after his son joined the company and Th. Funk und Sohn Assekuranz was founded in 1907. The company was soon providing advice about all kinds of insurance to clients in all lines of business, and it systematically established a nationwide network of agencies in the 1920s. Time and again, Funk focused on special areas with new subsidiaries, including the aviation industry in 1926. As of 1940, the company operated under L. Funk & Söhne. After the Second World War, the Berlin companies were rebuilt by Leberecht Funk senior and junior in the second and third generation; hence Funk quickly regained its former prominence. At the same

time, on part of the family, the brothers Ulrich, Klaus and Heinz Funk developed L. Funk & Söhne and L. Funk Versicherungsdienst in Hamburg, which today houses the corporate headquarters. The founding of numerous branches characterized the following two decades – and in the 1970s Funk also expanded in the international markets.

In 1973, under the leadership of Dr. rer. pol. Leberecht Funk, the great-grandson of the founder, together with London business associates, the company Funk, Stewart Wrightson (International) GmbH was founded to oversee the growing global business. In 1987, the company was renamed Funk International GmbH. Funk placed its international business on an even broader base in 1994. Together with like-minded, European owner-managed brokerage houses, FDG Holding, which promoted the European expansion of the family business, was founded in Luxembourg. Building on this foundation, Funk has been serving customers worldwide through an international network, “The Funk Alliance”, since 2000.

Funk offices also emerged in Poland and Italy in 2000 – and between 2000 and 2006, its pan-European presence was enhanced by additional sites in Austria, Hungary and Romania. In 2008, Funk became a stakeholder in the third-largest independent Swiss brokerage house and later acquired it. Thus Funk now has local offices throughout Europe and can cater perfectly to the particular circumstances and local needs. However, despite all the regional circumstances, Funk’s core values always remain the same: independence, a mature cor-

FUNK GRUPPE

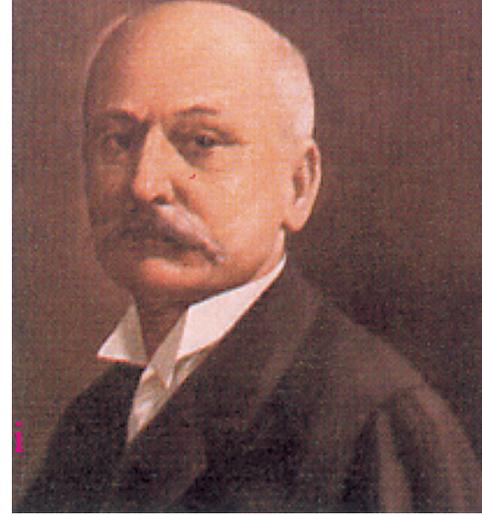


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Hamburg headquarters

Chronology



Theodor Funk founds the company in Berlin.

- 1879 Theodor Funk founds general agency Th. Funk.
- 1911 Expansion of the business in all lines of insurance
- ab 1957 Establishment of new branches throughout Germany
- 1973 Expansion of the international business
- since 1991 Expansion of subsidiaries for the real estate industry and the specialist hospital and healthcare market
- 2000 For the first time, Funk offers holistic risk management.
- 2006 Funk expands its business in the field of employee benefits.
- 2014 Funk celebrates its 135th anniversary.

porate culture marked by independence and continuity, as well as the ability to think and act in the long term shape the expanded family enterprise.

Today, 1,050 employees at 33 locations in Europe ensure customer proximity. With their advice, they offer customers an ideal basis for dealing confidently with risks. The goal: holistic opportunity and risk management for the success of its customers. The employees of Funk generated an annual turnover of around 130 million euros in the 2014 financial year, some 35 per cent of which was generated abroad. The training quota of Funk is 3 per cent. In recent years, all trainees were taken on in permanent employment. The Funk Academy offers a variety of vocational courses for new job starters as well as for the company's long-serving specialists. Funk provides professional advancement from various training models and dual study to internal and external training courses. Occupational health management and various sporting activities aim at increasing the well-being of employees.

In addition to its commitment to its employees, Funk is also interested in social participation. As private sponsors, the Funk shareholders Dr. Leberecht Funk and his wife Maritta Funk established the non-profit Funk Foundation in 2014. Its purpose is to promote research, education and practical projects concerning the theme world of risk and insurance management. Drawing from capital stock of 20 million euros, the Foundation provides targeted project funding, awards a practice-oriented and scientific innovation prize, and orga-

nizes special events. An additional area of funding of the Funk Foundation is cultural projects, such as supporting unknown artists of classical music.

Now with its fifth generation of entrepreneurs, Funk Gruppe GmbH as a holding currently has ten shareholders. Of these, four shareholders are from the founding family Funk, two shareholders are from the Schwanke family and one shareholder is from the Jochheim family, who also works in the management. They are complemented by three managing partners Thomas Abel, Christopher Bülk and Yorck Hillegaard. Thus, thanks to their diverse skills, the risk specialists have a broad base. With this personal experience, coupled with the consistent market-oriented specializations established by the partners Dr. Dieter Schwanke and Claudius Jochheim, such as with subsidiaries for the hospital and real estate market, as well as other industries and specialized national and international operations, Funk is perfectly equipped to meet the challenges of the future.



The Funk shareholders: (l.t.r.): Robert Funk, Dr. Dieter Schwanke, Dr. Leberecht Funk, Thomas Abel, Dr. Anja Funk-Münchmeyer, Christoph Bülk, Alexander Funk, Claudius Jochheim, Bernhard Schwanke, Yorck Hillegaard

Facts and *Figures*

OWNER FAMILY

founding family Funk, the families Schwanke and Jochheim as well as the managing partners

FOUNDED

1879, Berlin by Theodor Funk

MANAGEMENT

managing partners Thomas Abel, Christoph Bülk, Yorck Hillegaard and Claudius Jochheim

MARKET POSITION

one of the leading brokerage houses in Europe, the largest owner-managed insurance broker in Germany

LOCATIONS

33 in Europe, including 15 in Germany

PRODUCTS/INDUSTRY

insurance brokers and risk consultants

EMPLOYEES

1,050 Europe-wide (2015)

TURNOVER

130m euros (2014)

EXPORT RATIO

approx. 35% (2014)



The reception area of Hamburg headquarters

Funk Gruppe GmbH
 Valentinskamp 20
 D-20354 Hamburg
 t +49 40 35914-0
 funk-gruppe.com