

## Zurich Financial takes over AIG auto insurance

by AFP

ZURICH (AFP) — Swiss insurer Zurich Financial Services said that it had completed the acquisition of the auto insurance businesses of troubled US giant AIG.

Zurich's US subsidiary Farmers Group paid about 1.9 billion dollars (1.3 billion euros) to secure the deal announced in April, the company said in a statement.

One of the nationwide US auto insurance firms bought by the Swiss group, 21st Century Insurance, secured a total of 3.6 billion dollars in premiums in 2008.

It has some 2.4 million customers in what Zurich regards as the world's largest personal insurance market.

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