

Regulations for the Academic Scholarship Program

The Talanx Stiftung at the Stifterverband für die Deutsche Wissenschaft awards up to ten scholarships per semester in insurance related fields of study – beginning with the spring semester of 2010 – to students of the Leibniz University Hannover, Leipzig University, the University of Cologne, the Karlsruhe Institute of Technology and the University of Ulm. The scholarships have been explicitly made available to children of employees of the TALANX group within Germany and abroad.

Prerequisites for Participation in the Proposal and Selection Process

Funding is granted to students pursuing degrees in the following areas:

University	Faculty	Department/Institute
Leibniz University Hannover	Electrical Engineering Computer Science	Institute for Practical Computer Science, Department of Software Engineering (Prof. Dr. Kurt Schneider)
	Mathematics and Physics	Institute for Mathematical Stochastic, Finance- and Actuarial Mathematics (Prof. Dr. Stefan Weber)
	Faculty of Economics	Institute for Banking and Finance (Prof. Dr. Gerhard Stahl)
Leipzig University	Economics	Risk and Insurance Management (Prof. Dr. Fred Wagner)
University of Cologne	Economics and Social Science (Business Administration)	Finance, Institute of Risk Management and Insurance Sciences (Prof. Dr. Heinrich R. Schradin)
University of Ulm	Faculty of Mathematics and Economics	Institute for Actuarial Sciences (Prof. Dr. Hans-Joachim Zwiesler)
		Institute for Numerical Mathematics (Prof. Dr. Karsten Urban)
Karlsruhe Institute of Technology	Mathematics	Institute for Stochastics (Frau Prof. Dr. Nicole Bäuerle)

The scholarship is awarded at the earliest after two completed semesters of study.

The scholarship requires a grade point average of 2.0 in the German Abitur or an equivalent school leaving certificate and will be awarded on the basis of proven academic achievement. Apart from academic excellence social commitment - in the form of volunteer activities for example - can additionally be taken into consideration.

A possible further criterion may be the lack of adequate financial support making it difficult for the student to complete his or her course of studies in the stipulated period of time and with grades corresponding to his or her abilities. The financial need has to be documented (for example by a current tax assessment of the parents).

A legal claim to the awarding of a scholarship does not exist.

Duration of Scholarship

The scholarship will be awarded for a maximum of two semester, two one-year-extensions can be applied for provided that an interim report has been submitted and the student has received the endorsement of the supervising professor. Financial support beyond the regular period of studies requires special justification.

Disbursement of Scholarship

The scholarship amounts to 300 € per month for living expenses and is paid monthly. It may also be used to finance a stay abroad for up to two semesters (12 months).

Application Procedure

Proposals for student scholarships as well as recommendations for the renewal of scholarships are to be submitted exclusively by the previously mentioned departments / institutes of the said Universities. Self-nominations by the students will not be accepted by the foundation [exception: children of employees of the Talanx Group, see below].

The deadline for applications is November 30 and May 31 respectively. By this date at the latest all documents must have been submitted to the Foundation.

Each department or Institute can propose five candidates per semester. Proposals should be sent to: Talanx-Stiftung im Stifterverband für die Deutsche Wissenschaft, Barkhovenallee 1, 45239 Essen, Germany, and should contain the following information:

- Name, address and other contact details
- Curriculum Vitae (in table form) with photograph
- Diploma (s)
- Transcript of records including information on the course of studies, degree pursued, number of semesters studied and credits received
- At least one recommendation by a professor of the relevant area
- Meaningful and documented information on the financial and social situation (tax assessment of parents, BaföG or other financial help granted) and the social commitment of the applicant.

For an extension of current scholarships the above mentioned documents are to be updated and an interim report of approximately 2 – 4 A4 pages filed.

Selection Procedure

The initial award of the scholarship and its renewal will be decided twice per year by the Board of the foundation.

The Board is free in its decision on how to award the scholarships, in particular, it is not bound to choose candidates in proportion to the universities involved in the process. The Board will, however, ensure that children of Talanx employees will not constitute a majority of grantees, neither in total nor for each award period.

The Board reserves the right to decide to what extent the criteria of economic need and social engagement are weighted in the award decision process.

No reasons will be supplied by the board for negative decisions, neither to the applicants nor to the proposing universities. Denied applications are generally not actionable.

All application documents shall remain with the Talanx-Foundation at the Stifterverband für die Deutsche Wissenschaft; a return is not possible.

Further Criteria for Children of Employees

For children of employees of the Talanx Group the above regulations are applicable with the following additional provisos.

Children of German board members and executives with a family income in excess of 100.000 € per annum are excluded from the scholarship program. The same regulations apply for children of directors and executives abroad.

Self-nominations by students are allowed. Applications by students from all colleges and universities – also from abroad – will be accepted. Applications need to be written in either German or English and submitted directly to the foundation. In exceptional cases applications by students of disciplines not related to insurance science will be taken into consideration.

Hannover/Essen February 25, 2011