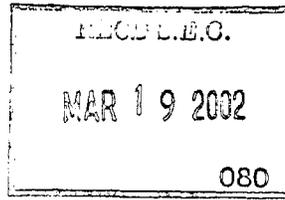
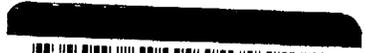


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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



02026379

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 or 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

For March, 2002

ALLIANZ AKTIENGESELLSCHAFT

Königinstrasse 28
80802 Munich
Germany

PROCESSED

APR 08 2002

THOMSON
FINANCIAL

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

THIS REPORT ON FORM 6-K SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE IN THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-13462) OF ALLIANZ AKTIENGESELLSCHAFT AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

Page 1 of 5 pages.

BM

EXHIBIT INDEX

Exhibits

Description

Sequential Page No.

1

Press Release dated
March 18, 2002

3

Allianz Increases Interest in Banco Popular

Allianz Group increases its interest in Banco Popular Español S.A., Madrid, to 9.9 from 5.8 percent. Banco Popular is the strategic partner of Allianz in Spain. Through this step Allianz will be able to further strengthen and expand its cooperation with the third largest listed bank in this country. The shares will be acquired from HypoVereinsbank.

Since the end of the 1980s Allianz and HypoVereinsbank have been cooperating with Banco Popular in Spain. In connection with the restructuring of holdings between Allianz and HypoVereinsbank, Allianz will purchase shares in the amount of 4.1 percent from HypoVereinsbank.

Allianz and Banco Popular cooperate through mutual affiliates in the life insurance and pension fund businesses. Moreover, property and casualty insurance products are being distributed through the 2,200 branches. Banco Popular has a market capitalization of almost 9 billion euros and serves more than 4 million clients.

The transaction is subject to necessary regulatory approvals.

Munich, March 18, 2002

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Jörg E. Allgäuer	Tel. +49.89.3800-2628
Dr. Ilja-Kristin Seewald	Tel. +49.89.3800-2960
Stefan Denig	Tel. +49.89.3800-17790

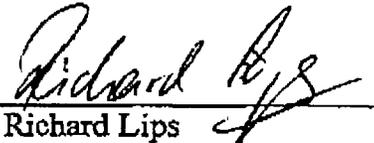
Cautionary Note Regarding Forward-Looking Statements

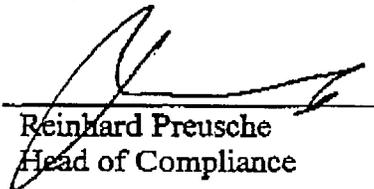
Certain of the statements contained herein may be statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may, will, should, expects, plans, intends, anticipates, believes, estimates, predicts, potential, or continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Allianz Group's core business and core markets, (ii) performance of financial markets, including emerging markets, (iii) the frequency and severity of insured loss events, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) interest rate levels, (vii) currency exchange rates including the Euro - U.S. dollar exchange rate, (viii) changing levels of competition, (ix) changes in laws and regulations, including monetary convergence and the European Monetary Union, (x) changes in the policies of central banks and/or foreign governments, (xi) the impact of acquisitions (e.g., Dresdner Bank), including related integration issues, and (xii) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of the events on, and following, September 11, 2001. The matters discussed in this release may also involve risks and uncertainties described from time to time in Allianz AG's filings with the U.S. Securities and Exchange Commission. Allianz AG assumes no obligation to update any forward-looking information contained in this release.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ALLIANZ AKTIENGESELLSCHAFT

By: 
Richard Lips
Corporate Communications

By: 
Reinhard Preusche
Head of Compliance

DATE: March 19, 2002