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September 30, 2002

SUPPL

By Hand Delivery

Securities and Exchange Commission
Office of International Corporate Finance
450 Fifth Street, N.W.
Washington, D.C. 20549
U.S.A.

SEP 30 2002

AGF
Information Pursuant to Rule 12g3-2(b)
File No. 82-4517

PROCESSED

Dear Sir or Madam,

P OCT 09 2002
THOMSON
FINANCIAL

On behalf of Assurances Générales de France ("AGF") and pursuant to Rule 12g3-2(b) of the Securities Exchange Act of 1934, as amended, please find a press release dated September 20, 2002, announcing AGF's cost and net of reinsurance to be less than 20 million euros following the floods in Southeastern France.

Please acknowledge receipt of this letter and its enclosures by time-stamping the enclosed copy of this letter and returning it to our messenger, who has been instructed to wait.

Please do not hesitate to contact the undersigned (collect) in Paris at (011-33)1-53-89-70-00 should you have any questions.

Very truly yours,

Manuel A. Orillac

Enclosure
cc: Jean-Michel Mangeot
Assurances Générales de France

Handwritten initials and date: JW 10/3



PRESS RELEASE

Paris, Friday, 20 September 2002

**Floods in Southeastern France:
AGF's cost, net of reinsurance, less than 20 million euros**

The French insurance association FFSA (*Fédération Française des Sociétés d'Assurance*) currently estimates the total cost to the insurance industry of the floods in Southeastern France at 450 million euros.

For the AGF Group, the number of claims is expected to be close to 6,200, for a gross cost of approximately 60 million euros. As the French government has declared the floods to be a "natural disaster", the cost to AGF, net of reinsurance, should be less than 20 million euros.

Specifically, given the French government programme for natural disaster relief and the additional reinsurance treaties signed by the AGF Group, the net cost of non-automobile claims will be limited to 15 million euros, and the net cost of automobile claims should be less than 5 million euros.

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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 business and 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 (i.e. Dresdner Bank), including related integration issues, and (xii) general competitive factors, in each case on a local, regional, national and / or global basis.

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.