

Allianz Close To Announcing Deal As IOC TOP Sponsor

By Ben Fischer
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German insurance giant Allianz is close to announcing a deal to become an IOC TOP sponsor. The eight-year deal will commence in '21 and run through the '28 L.A. Games, sources said. Financial terms are not known, but the IOC has been known to be seeking \$200M per quadrennial, or \$50M per year, for worldwide rights. Allianz will become the IOC's first insurance partner since Boston-based John Hancock left the program after '08. John Hancock held the life insurance category globally and investment advisory services exclusivity in the US. An IOC spokesman declined to comment. An Allianz representative did not return a message seeking comment. Allianz' precise rights gained in the deal are not clear, but the insurer intends to use the Olympics to demonstrate its digital transformation and find younger customers, particularly via the IOC's social channels and the startup Olympic Channel. The deal extends Allianz' status as a global partner to the Int'l Paralympic Committee, a relationship that first began in '06. The IOC will take over management of the IPC's rights starting in '21. Allianz is the fifth new member of the TOP program since '14, joining Bridgestone, Toyota, Alibaba and Intel. In that time, just one company, McDonald's, has dropped out. The newcomers will help the IOC grow its sponsorship revenue at a time when most media rights deals are locked in over the long term. Six other partners whose deals expire in '20 have not yet been renewed -- P&G, Dow, Atos, GE, Coca-Cola and Samsung.

BOOSTING ITS REPUTATION: 21 Marketing co-Founder Rob Prazmark, a longtime Olympic sponsorship salesman who once developed a proposal to Allianz while working as an agent for the IOC, said the deal will immediately boost the company's brand reputation and revenue prospects. In addition to the sales opportunities a sponsorship will unlock with more than 200 national Olympic teams and future Games hosts, Allianz can brand itself as a global company aligned with the Olympic ideals. The deal includes the '22 Beijing, '24 Paris and '28 L.A. Games, along with the yet-to-be-determined '26 Games. "There's a little hand-on-heart to this, but there's also a tremendous business decision Allianz is making," Prazmark said.