

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2008

Allianz Global Risks US Insurance Company

Chicago

I. Development Assistance Agreements Awarded in 2008

	Assistance Amount	Agreement Number
EDGE Tax Credit	0.00	ZC ZCA517

II. Organization/Project Site Information

Chief Officer or authorized designee	Randy Renn
Title	Chief Financial Officer
Address	225 W. Washington Street, Suite 2000 Chicago, IL 60606-3483 USA
Phone	(312) 660-8102
E-mail	rrenn@aic-allianz.com
Standard Industrial Classification Number (SIC#)	6331
North American Industry Classification System (NAICS)	524126

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? No

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IV. Job Creation and Retention Data

Program Type EDGE Tax Credit

Agreement Number ZC ZCA517

Assistance Amount 0.00

Report Header Definitions	
Wages	Average Annual Salary by Classifications
Full-Time	Permanent Full-Time
+/-	Gain or (Loss)

Number of Employees At the Time of Application

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Account Engineer Sr	148186.00	1	1	0	0
Account Engineer Sr 1	148156.00	1	1	0	0
Account Engineer Sr 2	114816.00	4	4	0	0
Account Engineer Sr 3	83018.00	1	1	0	0
Accountant	58006.00	1	1	0	0
Accountant Sr	83018.00	2	2	0	0
Accounting Associate	58006.00	7	7	0	0
Accounting Specialist	53575.60	1	1	0	0
Actuarial Analyst	62374.00	1	1	0	0
Actuary, Assistant	75010.00	1	1	0	0
Admin Assistant	44772.00	2	2	0	0
Admin Asst Sr	63388.00	1	1	0	0
Associate Underwriter	53066.00	1	1	0	0
AVP, ARC	151320.00	1	1	0	0
AVP, FP & A	113000.00	1	1	0	0
AVP, Practice Leader	168237.33	3	3	0	0
AVP, SIT	189800.00	1	1	0	0
AVP, Strategic Finance	140010.00	1	1	0	0
Benefits Specialist	78000.00	1	1	0	0

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Cat Analyst	47515.00	2	2	0	0
Cat Analyst Sr	67210.00	1	1	0	0
Catastrophe Modeling Tech	38012.00	3	3	0	0
Chief Executive Officer	350012.00	1	1	0	0
Chief Financial Officer	240006.00	1	1	0	0
Chief Operating Off, Aviation	264680.00	1	1	0	0
Claims Assoc, Aviation	45000.00	1	1	0	0
Claims Associate Sr	48022.00	1	1	0	0
Claims Specialist - Property	72501.00	0	0	0	0
Claims Specialist Sr	48022.00	1	1	0	0
Clerical Associate	32708.00	2	2	0	0
Desktop Engineer	83096.00	1	1	0	0
Desktop Technician 2	51532.00	1	1	0	0
Director, Acctg/Finance	110006.00	2	2	0	0
Director, Business Develop	151593.00	2	2	0	0
Director, Catastrophe Analysis	118300.00	1	1	0	0
Director, Claims	121000.00	1	1	0	0
Director, Financial Excellence	112918.00	1	1	0	0
Director, FP&A	125008.00	1	1	0	0
Director, Loss Reserving	153010.00	1	1	0	0
Director, Marketing & Comm	130000.00	1	1	0	0
Director, Operations	111540.00	1	1	0	0
Director, Risk Management	125008.00	1	1	0	0
Executive Assistant	59700.33	6	6	0	0
Financial Analyst	50024.00	1	1	0	0
Financial Analyst Sr	74845.33	3	3	0	0
General Adjustor Claims	102882.00	0	0	0	0
General Adjustor Exec	111488.00	2	2	0	0
General Adjustor Exec Aviation	120016.00	1	1	0	0
Global Program Specialist	67600.00	1	1	0	0

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Head of IT	186186.00	1	1	0	0
Head of Operations	187434.00	1	1	0	0
HR Analyst	50024.00	1	1	0	0
Manager - Claims	96408.00	0	0	0	0
Manager, ARC	136266.00	2	2	0	0
Manager, Aviation Finance	82000.00	1	1	0	0
Manager, FP&A	86684.00	1	1	0	0
Manager, HR	93210.00	1	1	0	0
Manager, Info Mgmt	97006.00	1	1	0	0
Manager, Marketing & Communications	107016.00	1	1	0	0
Manager, Office Services	55848.00	1	1	0	0
Manager, Training & Develop	87984.00	1	1	0	0
Market Mgmt Analyst	50544.00	1	1	0	0
Office Services Associate	35165.00	2	2	0	0
Paralegal/Regulatory Spec	65000.00	0	0	0	0
Practice Leader	163280.00	2	2	0	0
President & Chief Exec Officer	512018.00	1	1	0	0
Pricing Analyst Sr	95004.00	1	1	0	0
Project Manager	94237.00	1	1	0	0
Property Program Mgr, Aviation	85020.00	1	1	0	0
Recruiting Specialist	82004.00	1	1	0	0
Risk Analyst Sr	85000.00	1	1	0	0
Risk Consulting Engineer Sr	113620.00	2	2	0	0
Risk Consulting Engineer Sr 2	99996.00	1	1	0	0
Senior Counsel	139009.00	2	2	0	0
Senior VP & CFO	305006.00	1	1	0	0
Supervisor, Operations	80002.00	1	1	0	0
Underwriter	86268.00	1	1	0	0
Underwriter Aviation	76518.00	2	2	0	0
Underwriter Exec	103886.89	20	20	0	0

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Underwriter Sr	112905.00	2	2	0	0
Underwriting Asst	45670.44	9	9	0	0
Underwriting Asst 2 Global	58188.00	3	3	0	0
Underwriting Asst Aviation	54712.67	3	3	0	0
Underwriting Asst Sr Domestic	59020.00	3	3	0	0
Underwriting Asst Sr Global	67912.00	3	3	0	0
Underwriting Specialist	113308.00	1	1	0	0
VP & General Counsel	180258.00	1	1	0	0
VP Aviation	155012.00	1	1	0	0
VP BD & Marketing	214240.00	1	1	0	0
VP Business Analysis	150020.00	1	1	0	0
VP Underwriting	221000.00	1	1	0	0
VP, HR	206024.00	1	1	0	0
VP, Liability Claims	200018.00	1	1	0	0
VP, Property Claims	165022.00	1	1	0	0
VP/Controller	200018.00	1	1	0	0
Totals:		160	160	0	0

Number of Employees As of the Date of the Report (12/31/2008)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Account Engineer Sr	148186.00	1	1	0	0	0	0	0
Account Engineer Sr 1	148156.00	1	1	0	0	0	0	0
Account Engineer Sr 2	114816.00	4	4	0	0	0	0	0
Account Engineer Sr 3	83018.00	1	1	0	0	0	0	0
Accountant	58006.00	2	2	1	0	0	0	0
Accountant Sr	83018.00	3	3	1	0	0	0	0
Accounting Associate	58006.00	7	7	0	0	0	0	0
Accounting Specialist	53575.60	2	2	1	0	0	0	0
Actuarial Analyst	62374.00	1	1	0	0	0	0	0
Actuary, Assistant	75010.00	1	1	0	0	0	0	0
Admin Assistant	44772.00	2	2	0	0	0	0	0

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Admin Asst Sr	63388.00	1	1	0	0	0	0	0
Associate Underwriter	53066.00	1	1	0	0	0	0	0
AVP, ARC	151320.00	1	1	0	0	0	0	0
AVP, FP & A	113000.00	1	1	0	0	0	0	0
AVP, Practice Leader	168237.33	3	3	0	0	0	0	0
AVP, SIT	189800.00	1	1	0	0	0	0	0
AVP, Strategic Finance	140010.00	1	1	0	0	0	0	0
Benefits Specialist	78000.00	1	1	0	0	0	0	0
Cat Analyst	47515.00	2	2	0	0	0	0	0
Cat Analyst Sr	67210.00	1	1	0	0	0	0	0
Catastrophe Modeling Tech	38012.00	3	3	0	0	0	0	0
Chief Executive Officer	350012.00	1	1	0	0	0	0	0
Chief Financial Officer	240006.00	1	1	0	0	0	0	0
Chief Operating Off, Aviation	264680.00	1	1	0	0	0	0	0
Claims Assoc, Aviation	45000.00	1	1	0	0	0	0	0
Claims Associate Sr	48022.00	2	2	1	0	0	0	0
Claims Specialist - Property	72501.00	3	3	3	0	0	0	0
Claims Specialist Sr	48022.00	1	1	0	0	0	0	0
Clerical Associate	32708.00	2	2	0	0	0	0	0
Desktop Engineer	83096.00	1	1	0	0	0	0	0
Desktop Technician 2	51532.00	1	1	0	0	0	0	0
Director, Acctg/Finance	110006.00	2	2	0	0	0	0	0
Director, Business Develop	151593.00	2	2	0	0	0	0	0
Director, Catastrophe Analysis	118300.00	1	1	0	0	0	0	0
Director, Claims	121000.00	1	1	0	0	0	0	0
Director, Financial Excellence	112918.00	1	1	0	0	0	0	0
Director, FP&A	125008.00	2	2	1	0	0	0	0
Director, Loss Reserving	153010.00	1	1	0	0	0	0	0
Director, Marketing & Comm	130000.00	1	1	0	0	0	0	0
Director, Operations	111540.00	1	1	0	0	0	0	0

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Director, Risk Management	125008.00	1	1	0	0	0	0	0
Executive Assistant	59700.33	6	6	0	0	0	0	0
Financial Analyst	50024.00	1	1	0	0	0	0	0
Financial Analyst Sr	74845.33	3	3	0	0	0	0	0
General Adjustor Claims	102882.00	1	1	1	0	0	0	0
General Adjustor Exec	111488.00	2	2	0	0	0	0	0
General Adjustor Exec Aviation	120016.00	1	1	0	0	0	0	0
Global Program Specialist	67600.00	1	1	0	0	0	0	0
Head of IT	186186.00	1	1	0	0	0	0	0
Head of Operations	187434.00	1	1	0	0	0	0	0
HR Analyst	50024.00	1	1	0	0	0	0	0
Manager - Claims	96408.00	1	1	1	0	0	0	0
Manager, ARC	136266.00	2	2	0	0	0	0	0
Manager, Aviation Finance	82000.00	1	1	0	0	0	0	0
Manager, FP&A	86684.00	1	1	0	0	0	0	0
Manager, HR	93210.00	1	1	0	0	0	0	0
Manager, Info Mgmt	97006.00	1	1	0	0	0	0	0
Manager, Marketing & Communications	107016.00	1	1	0	0	0	0	0
Manager, Office Services	55848.00	1	1	0	0	0	0	0
Manager, Training & Develop	87984.00	1	1	0	0	0	0	0
Market Mgmt Analyst	50544.00	1	1	0	0	0	0	0
Office Services Associate	35165.00	2	2	0	0	0	0	0
Paralegal/Regulatory Spec	65000.00	1	1	1	0	0	0	0
Practice Leader	163280.00	2	2	0	0	0	0	0
President & Chief Exec Officer	512018.00	1	1	0	0	0	0	0
Pricing Analyst Sr	95004.00	1	1	0	0	0	0	0
Project Manager	94237.00	1	1	0	0	0	0	0
Property Program Mgr, Aviation	85020.00	1	1	0	0	0	0	0
Recruiting Specialist	82004.00	1	1	0	0	0	0	0

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Risk Analyst Sr	85000.00	1	1	0	0	0	0	0
Risk Consulting Engineer Sr	113620.00	2	2	0	0	0	0	0
Risk Consulting Engineer Sr 2	99996.00	1	1	0	0	0	0	0
Senior Counsel	139009.00	2	2	0	0	0	0	0
Senior VP & CFO	305006.00	1	1	0	0	0	0	0
Supervisor, Operations	80002.00	1	1	0	0	0	0	0
Underwriter	86268.00	1	1	0	0	0	0	0
Underwriter Aviation	76518.00	2	2	0	0	0	0	0
Underwriter Exec	103886.89	20	20	0	0	0	0	0
Underwriter Sr	112905.00	3	3	1	0	0	0	0
Underwriting Asst	45670.44	10	10	1	0	0	0	0
Underwriting Asst 2 Global	58188.00	3	3	0	0	0	0	0
Underwriting Asst Aviation	54712.67	3	3	0	0	0	0	0
Underwriting Asst Sr Domestic	59020.00	3	3	0	0	0	0	0
Underwriting Asst Sr Global	67912.00	3	3	0	0	0	0	0
Underwriting Specialist	113308.00	1	1	0	0	0	0	0
VP & General Counsel	180258.00	1	1	0	0	0	0	0
VP Aviation	155012.00	1	1	0	0	0	0	0
VP BD & Marketing	214240.00	1	1	0	0	0	0	0
VP Business Analysis	150020.00	1	1	0	0	0	0	0
VP Underwriting	221000.00	1	1	0	0	0	0	0
VP, HR	206024.00	1	1	0	0	0	0	0
VP, Liability Claims	200018.00	1	1	0	0	0	0	0
VP, Property Claims	165022.00	1	1	0	0	0	0	0
VP/Controller	200018.00	1	1	0	0	0	0	0
Totals:		173	173	13	0	0	0	0

Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Associate Discontinued Business	50024.00	2	2	0	0

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AVP CAT	151008.00	1	1	0	0
Billing & Collections Associates	58000.00	3	3	0	0
Claims Specialist	88053.00	3	3	0	0
Director - Attritional Claims	120037.00	1	1	0	0
Director - CAT	118300.00	1	1	0	0
Director - Claims	123000.00	1	1	0	0
Director of Billing & Collections	100022.00	1	1	0	0
Executive Adjustor	110626.00	2	2	0	0
Executive General Claims Adjustors	110626.00	1	1	0	0
Executive Underwriter	126847.00	4	4	0	0
Finance Reporting	100000.00	1	1	0	0
General Claims Adjustors	102882.00	3	3	0	0
Human Resource Assistant	50000.00	1	1	0	0
Human Resource Director	96070.00	1	1	0	0
Human Resource Recruiter	78000.00	1	1	0	0
Human Resources Managers	93120.00	2	2	0	0
Manager Billing & Collections	82386.00	1	1	0	0
Operations Manager	99138.00	1	1	0	0
Practice Leader	147511.00	1	1	0	0
Senior Accountant Closing/Reporting	64965.00	3	3	0	0
Senior Accounting Associates	45188.00	1	1	0	0
Senior Associate Analysis	63888.00	2	2	0	0
Senior Claims Specialist	94068.00	3	3	0	0
Senior Tax Associate	50000.00	1	1	0	0
Senior Underwriting Assistant	60250.00	4	4	0	0
Underwriting Assistant	45505.00	3	3	0	0
Underwriting Manager	126847.00	2	2	0	0
Underwriting Specialist	99054.00	7	7	0	0
VP Underwriting	210000.00	1	1	0	0

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VP Underwriting II	187759.00	1	1	0	0
Totals:		60	60	0	0

Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
NONE	0.00	0	0	0	0
Totals:		0	0	0	0

Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2008

Job Classification	Anticipated Starting Dates	Number of Positions to be Hired in this Category	Average Annual Wage per New Employee	Total New Payroll to be Created
Assistant	10/30/2010	1	\$50,000.00	\$50,000.00
Associate Discontinued Business	10/30/2010	2	\$50,024.00	\$100,048.00
AVP CAT	10/30/2010	1	\$151,008.00	\$151,008.00
Billing & Collections Associates	10/30/2010	3	\$58,000.00	\$174,000.00
Claims Specialist	10/30/2010	1	\$88,053.00	\$88,053.00
Director - CAT	10/30/2010	1	\$118,300.00	\$118,300.00
Director -Attritional Claims	10/30/2010	1	\$120,037.00	\$120,037.00
Director Billing & Collections	10/30/2010	1	\$100,022.00	\$100,022.00
Executive Adjustor	10/30/2010	2	\$110,626.00	\$221,252.00
Executive General Claims Adjustors	10/30/2010	1	\$110,626.00	\$110,626.00
Executive Underwriter	10/30/2010	4	\$126,847.00	\$507,388.00
General Claims Adjustors	10/30/2010	2	\$102,882.00	\$205,764.00
Human Resources Director	10/30/2010	1	\$96,070.00	\$96,070.00
Human Resources Managers	10/30/2010	2	\$93,120.00	\$186,240.00
Manager Billing & Collections	10/30/2010	1	\$82,386.00	\$82,386.00
Operations Manager	10/30/2010	1	\$99,138.00	\$99,138.00
Practice Leader	10/30/2010	1	\$147,511.00	\$147,511.00

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Sr. Accountant Closing/Reporting	10/30/2010	1	\$64,965.00	\$64,965.00
Sr. Accounting Associate	10/30/2010	1	\$45,188.00	\$45,188.00
Sr. Associate Analysis	10/30/2010	1	\$63,888.00	\$63,888.00
Sr. Claims Specialist	10/30/2010	1	\$94,068.00	\$94,068.00
Sr. Tax Associate	10/30/2010	1	\$50,000.00	\$50,000.00
Sr. Underwriting Assistant	10/30/2010	4	\$60,250.00	\$241,000.00
Underwriting Assistant	10/30/2010	2	\$45,505.00	\$91,010.00
Underwriting Manager	10/30/2010	2	\$126,847.00	\$253,694.00
Underwriting Specialist	10/30/2010	6	\$99,054.00	\$594,324.00
VP Underwriting	10/30/2010	2	\$198,879.00	\$397,758.00
Totals:		47		\$4,453,738.00

Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

I, Randy Remm, as the chief officer or authorized designee of the recipient, verify that the information in the progress report contains no knowing misrepresentation of material facts upon which eligibility for development assistance is based. I further certify that, to the best of my knowledge, the recipient is in compliance with the development assistance agreements(s) between, or on behalf of, the recipient and the Illinois Department of Commerce and Economic Opportunity and/or the Illinois Department of Transportation and/or the office of the Illinois State Treasurer.



Signature



Date

Chief Financial Officer

Title

Allianz Global Risks US Insurance Company

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