

Allianz and its involvement in the Gaza Genocide

Allianz is involved with many organisations and is a partner company of the **Catholic Church in Ireland**. It is also the principal sponsor of the **GAA**. Its activities have contributed to gross human rights abuses in the **Occupied Palestinian Territories (OPT)**. Given the severity of the violations involved all organisations including, the **Catholic Church** and the **GAA** as responsible enterprises, **must end the relationship**.

It is accepted that this will be a process as time will be required to exit this challenging context. An alternative provider will have to be identified as soon as possible to ensure that cover is in place once the business relationship with Allianz is terminated.

Allianz and the illegal Occupation of Palestine, Apartheid and Genocide 2023-2025

According to the recent **UN report “Economy of occupation to economy of genocide”**, Allianz is now *‘enabling’* the genocide of the Palestinian people through several strategic economic elements.

1. Elbit Systems

Is one of the biggest suppliers of military weaponry to Israel. Allianz provides Employer Liability Insurance to Elbit systems and is described as a *‘principal institutional shareholder’ of Elbit*. The Israeli Company manufactures an array of military equipment which are field-tested on Palestinians before being marketed globally. Allianz is the only global insurance company in the U.K. market that is still investing in Elbit. Since 2023, Elbit has cooperated closely on Israeli military operations, embedding key staff in the Ministry of Defence, and was awarded the 2024 Israeli Defence Prize.

- 1 August 2024 - Elbit was awarded a contract of approximately \$340 Million for the supply of ammunition to the Israeli regime.
- 1st Quarter, 2025 - 32% + of Elbit’s revenue came from Israel as a direct result of the genocide.
- 11 August 2025 – Israeli Defence Ministry signed purchase orders with Elbit to supply advanced air-to-ground missions in a deal worth \$900 Million approx.

2. Shares and War Bonds

Allianz holds at least **\$7.3 Billion in shares and bonds** implicated in the illegal occupation and genocide. According to the report, 'Ensuring Genocide', Allianz is the only global insurance company that either insures or invests in all 16 companies complicit in Israeli militarism including Caterpillar, BAE Systems, Boeing, Elbit.

- Since October 2023, Allianz’s asset management subsidiary PIMCO has purchased \$960 Million in **Israeli war bonds**. These bonds play a critical role in funding the genocide, illegal occupation and genocide.
- Allianz **increased** its investment in 15 of the companies over the course of 2024.
 - <https://boycottbloodyinsurance.org/report-ensuring-genocide/>

The Case against Allianz

Allianz activities with respect to the Israeli regime since October 2023 demonstrate a calculated acceptance of reputational, financial and legal risks. A deliberate choice was made by Allianz to *‘enable the genocide’* in full knowledge of both their legal obligations and historical experience. Allianz insures and invests in Elbit Systems and has increased investments across 15 complicit companies during 2024. Allianz has purchased almost \$1 Billion in war bonds which play a *‘critical role in funding the ongoing assault on Gaza’*.

It is reasonable to conclude that Allianz made a fully informed decision to enable the genocide. It is fully aware of its own commitments in respect of human rights and its historical experience during the Nazi era. This is outlined in their published declared commitment to Human Rights.

Allianz's declared commitment to Human Rights:

"Respect for human rights is a minimum requirement for responsible business within and beyond our direct operations. For Allianz, Human Rights are relevant in our different roles - as an insurer, investor, asset manager, employer and in the supply chain. As a signatory of the UN Global Compact (UNGC), Allianz has committed itself to upholding Human Rights".

Historical Experience:

In 2001 Professor Gerald D. Feldman of Berkeley University published a book on Allianz in the Nazi era in which he referred to the Company's *"disturbingly causal disregard for human suffering"*. Allianz's involvement in the policy of exclusion, expulsion, expropriation and extermination of Jews constitute the red line drawn in the book between acceptable and unacceptable business rationality.

Kurt Schmitt, Director General of Allianz became a Minister for the Third Reich. Allianz provided insurance for the facilities and workers in concentration camps. It deprived many Jewish customers of the proceeds from their insurance policies and funnelled the money to the Third Reich.

In September 2009, negotiations with Allianz for the naming rights of a stadium for the NY Giants and Jets were terminated due to revelations that the Company insured Nazi concentration camps, refused to pay life insurance claims to Jewish clients and was closely involved with the Third Reich. The deal was valued at \$30 Million per annum. Allianz officials issued a statement at this time claiming that the Company had atoned and was working to become a responsible company and good corporate citizen.

Context and rationale for divestment

Since the Nuremberg Trials, the notion of **accomplice liability in international criminal law** has developed and the corporate financing of human rights violations, including genocide, has been denounced. A criminal lawsuit was filed in 2017 against BNP Paribas, a French bank alleging the bank's complicity in the Rwanda genocide for the transfer of funds to Hutu colonel Théoneste Bagosora which facilitated the purchase of 80 tonnes of weapons.

Article VI of the Genocide Convention specifies that **'persons' may be held liable for genocidal acts- which include individual businesspeople or corporate managers as natural persons** and may include corporations as legal persons. The obligations to prevent genocide arises from the moment of being notified or learning of the existence of a serious risk that genocide will be committed.

United Nations Guiding Principles (UNGP's) on Business & Human Rights, Principle 23(c) provides that businesses should **'treat the risk of causing or contributing to gross human rights abuses as a legal compliance issue wherever they operate'**.

Situations of armed conflict (including occupation) where the government plays an active role in violating human rights, will increase the risks of business enterprises becoming involved in serious human rights violations. This kind of situation demands a very swift and decisive response.

Key UN reports and church divestment examples

There have been many UN reports and International Court judgements that have highlighted the companies complicit in the genocide in Gaza. Many organisations have divested from complicit companies as a result.

- **May 2021** - The **Methodist Church (Britain)** sold its shares in the US-based company Caterpillar citing the continued use of its equipment in the forced displacement of Palestinians in the Occupied Palestinian Territories (OPT's).

- **26 January 2024 – Order of the ICJ (South Africa v Israel)** . Obligations under the Genocide Convention have been triggered on 26 January by the findings of *‘plausible rights’* and *‘imminent risk’* together with the Order of provisional measures in the South Africa v Israel case before the International Court of Justice (ICJ)¹. Based on the ICJ order, the obligations under the Genocide Convention and international humanitarian law, States and corporations need to take **immediate action** to ensure that their activities do not breach their duty to prevent and to not be complicit in genocide.
- **May 2024** - The **United Methodist Church (USA)** approved a resolution to exclude war bonds from Israel due to their prolonged military occupation in the OPT’s. The Church stressed that the investment agency of the Church has refrained from investing in 5 Israeli Banks, the Israeli Company Shikun & Binui and the international corporation G4S. *“The decision was driven by deep concern over human rights violations, particularly amid the ongoing genocidal war in Gaza, reflecting the Church’s commitment to Palestinian rights and opposition to injustice in the region.”* In August 2025, the Church’s investment agency implemented and expanded the 2024 resolution.
- **3 July 2024** – The **Presbyterian Church (USA)** voted unanimously to divest from Israeli war bonds and to denounce Christian Zionism. *“There is a growing consensus in the Church that we shouldn’t be profiting from Israel’s human rights abuses and the genocide of Palestinians.”* – Professor Bob Ross.
- **July 2024** - Landmark ruling of the **ICJ declaring that Israel’s occupation of the Gaza strip and the West Bank, including East Jerusalem, is unlawful**, along with the associated settlement regime, annexation and use of natural resources.
- **November 2024** - The **International Criminal Court (ICC)** issued **warrants** against the Israeli prime minister, Benjamin Netanyahu and Minister for Defence, Yoav Gallant based on *‘reasonable grounds to believe’* that war crimes and crimes against humanity are being committed by Israel in Gaza.
- **June 2025** – Publication of **UN report entitled, ‘From economy of occupation to economy of genocide’**. This report investigates the corporate machinery sustaining Israel’s settler-colonial project of displacement and replacement of the Palestinians in the occupied territory. For many decades, corporate entities have profited from Israel’s economy of illegal occupation, apartheid and now, genocide. Holding the private sector accountable particularly where a people’s self-determination and very existence are at stake is a necessary step to end the genocide and dismantle the global system that has allowed it.

Key actions going forward

It is vital that significant organisations demonstrate leadership alongside their moral and legal responsibility. The **Key recommendation of the UN report was** that all organisations should **promptly cease** all business activities and terminate relationships directly linked with, contributing to and causing human rights violations and international crimes against the Palestinian people in accordance with international corporate responsibilities and the law of self-determination.

- A. It is important that all parish and school finance committees record their ethical objection in the continued use of Allianz as insurers. Minute these objections and record with the diocesan offices for action.**
- B. That the Catholic Church in Ireland and GAA will immediately screen their investment portfolio and divest funds out of companies which are complicit in supporting the illegal occupation, apartheid and genocide of the Palestinian people. The list of companies is set out in the UN Report on the economy of genocide.**
- C. Commence the process of ending the relationship with Allianz. The GAA and the Catholic Church will make a public announcement that it is reviewing the relationship with Allianz.**

¹ <https://www.icj-cij.org/node/203447>