



PRESS RELEASE

Paris, 6 November 2018

CNP Assurances and Lydia team up to offer two new generation mobile insurance packages

In partnership with CNP Assurances, French start-up Lydia is now offering its users the opportunity to insure all their mobile devices in less than two minutes through its instant mobile payment app.

Lydia's app now enables its users to protect their phones and all their other mobile devices through two offerings:

- covering their smartphones against breakage and corrosion for under €1 per week, i.e. €4.29 per month;
- providing additional cover for all their nomadic devices (laptops, tablets, audio headphones, smart watches etc.) against theft, for €9.99 per month.

Access to insurance and coverage conditions could not be simpler with Lydia and CNP Assurances: two-minute sign-up, no excesses, no commitments, no waiting time and immediately effective subscription. The offer is applicable to all mobile devices, whatever the brand or model.

For a quick and efficient payment process, Lydia and CNP Assurances have partnered with SPB, an expert in insurance and allied services and an expert in the management of nomadic product warranties.

“

“Our raison d'être is making banking and insurance services simple, easy-to-understand and instantaneous to prevent friction and unwelcome surprises. We did it with payment. When the opportunity arose to do it with insurance through our shareholder CNP Assurances, we jumped at the opportunity.

And let's be clear about it, this is a new source of revenue that will increase Lydia's profitability.”

Antoine Porte
Co-founder of Lydia





“This new mobile-based offering with Lydia is at the very heart of what drives CNP Assurances: co-development with our partner, creating a product and processes centred on its customers’ requirements, stepping out of our comfort zone ... a great project resulting in a high-quality offering for Lydia’s users and a first business and operational synergy with this excellent fast-growing fintech.”

Pierre-Nicolas Carissan
Director, CNP Assurances European Protection Partnerships

About Lydia

Lydia, launched in 2013 by Cyril Chiche and Antoine Porte, offers an instant payment app that can be used to pay for anything with a Smartphone. In addition to making payments to friends and family with a phone, the app allows users to spend money from their Lydia account in any store, on any website and in apps.

Lydia has 1.5 million users and is growing rapidly, with over 3,500 accounts opened every day.

Lydia has raised over €23 million since it was founded - €13 million in February 2018 alone - and is supported in its growth by CNP Assurances, XAnge, NewAlpha Fintech, ODDO BHF and Groupe Duval. The company was named one of France’s 25 most attractive start-ups by LinkedIn in 2018, and one of France’s 10 leading fintechs by Forbes in 2017. Lydia is a founder member of the France Fintech association.

About CNP Assurances

CNP Assurances is the leading personal insurer in France with net profits of €1.285 billion in 2017. The Group is active in Europe and Latin America, with its secondary market strongly positioned in Brazil.

It has more than 38 million personal protection policyholders worldwide and over 14 million in savings and pension plans. An insurer, co-insurer and reinsurer, CNP Assurances designs innovative protection and savings solutions. They are distributed by many partners and are adapted to their distribution mode, from physical networks to platforms that are 100% online, and the needs of customers in each country.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 and relies on a stable shareholder base (the Caisse des Dépôts, La Banque Postale, the BPCE Group and the French state).

Lydia represents the sixth investment by Open CNP, an investment programme dedicating €100 million over five years to supporting innovative start-ups as part of the acceleration of the digital transformation of CNP Assurances.

Press Contacts

CNP Assurances
Florence de Montmarin | +33 (0)1 42 18 86 51
Tamara Bernard | +33 (0)1 42 18 86 19

Lydia
presse@lydia-app.com

servicepresse@cnp.fr

Follow us on:



The press kit relating to Lydia and CNP Assurances insurance products is available [here](#).