

PRESS RELEASE

Paris, 16 April 2015

CNP Assurances uses SimCorp Dimension to optimise the management of its financial assets

After an ambitious project carried out in partnership with SimCorp, CNP Assurances has reached a key milestone with the integration of a "front-to-back-office" platform built on the SimCorp Dimension system. CNP Assurances can now optimise its management of more than €300 billion worth of assets in line with best market practices via a platform that covers all types of financial instruments and multiple accounting standards. CNP Assurances is using the platform to meet the requirements of Solvency II and to consolidate its new offers and partnerships.

After analysing trends in the financial markets and its investment portfolio, as well as forthcoming changes to prudential regulations, such as Solvency II, CNP Assurances decided back in July 2010 to upgrade its systems and organisational structure to optimise the management of its assets. The search for the best "yield-to-risk" ratio must now be carried out in compliance with increasingly complex financial practices and regulatory requirements.

After several months of business process analyses and calls for tender, CNP Assurances entered into an agreement with SimCorp, a software solutions provider already well-established in the Northern European markets. In addition to its numerous functions and its coverage of the solution's entire value chain, SimCorp successfully leveraged its techniques and tools to meet CNP Assurances' high standards.

A SimCorp Dimension integration plan was drawn up to progressively deploy the key functions of an integrated "value chain" specifically designed for the management of assets in the insurance sector:

- From July 2013, decisions could be based on an advanced view of positions covering a range of asset classes and taking into account multiple accounting standards, overseen on a daily basis by a middle-office team.
- In April 2014, financial data production functions were added, providing an integrated view of financial results and forecasts.
- In January 2015, asset accounting functions were added to complete the value chain, which now extends from asset management decisions to final accounting entries. As a result, SimCorp facilitates the audit process and the reconciliation of financial and accounting data.

Based on this core platform, deployed in three stages, value-adding procedures and functions have been added. Examples include asset/liability management in unit-linked funds, order placement, cash flow integration, EMIR disclosures for OTC instruments and financial performance calculations.

CNP Assurances and SimCorp invested all their financial, accounting, operational and technical expertise into this project, which continues in 2015 with the standardisation of closing procedures ("multi-close" requirements) in order to comply with Solvency II.

“The integration of SimCorp Dimension has already enabled us to standardise asset management activities while also improving the yield-to-risk ratio and adapting to changes in regulatory and prudential standards. The development of new products and services, such as high-end savings accounts and ‘euro-croissance’ contracts, has been strengthened by aligning our systems and organisational structure with the company's strategic priorities. CNP Assurances and SimCorp have invested all of their financial, accounting, operational and technical expertise into this project and are now pursuing its optimisation. We are delighted to be able to continue working with SimCorp's teams,” said Michel Bois, Programmes and Information Systems Director and member of the Executive Committee at CNP Assurances.

“We are delighted to have assisted CNP Assurances, one of the leading French institutional investors, in achieving its strategic objectives for growth and operating efficiency and enabling it to adapt rapidly to regulatory changes,” said Emmanuel Colson, Managing Director of SimCorp France. “The success of this very ambitious project also demonstrates the validity of the strategy that has guided SimCorp for many years. This strategy is rooted in the development of improved tools that assist all the teams involved in the asset management value chain, from the front office to the back office, within a flexible and integrated solution. CNP Assurances is the first major French institutional investor to place its trust in our company and we thank them for this. Our work with CNP Assurances also strengthens our ambitions for the French market, which plays a key role in the SimCorp group's growth strategy.”

About CNP Assurances

CNP Assurances is France's leading personal insurer with net profits of €1,080 million in 2014. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It has more than 28 million personal risk/protection insureds worldwide and more than 13 million savings and pensions policyholders. For 160 years, CNP Assurances has been protecting people against the risks of everyday life. The Group designs and manages life insurance, pension, personal risk insurance and protection products (term creditor insurance and health insurance).

- In France, CNP Assurances distributes its individual insurance products through La Banque Postale and the Caisses d'Épargne, as well as through its own network: Amétis. In Brazil, its second largest market, the Group's partner is Caixa Econômica Federal, the country's second-biggest state-owned bank.
- In group insurance, CNP Assurances crafts tailor-made personal risk, pension and term creditor insurance products that are aligned with the needs of companies, local authorities, mutual insurers, non-profit organizations, and banks in Europe and Latin America.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 (the first market) and has a stable shareholder structure thanks to the signing of an agreement between its major shareholders (Caisse des Dépôts, La Banque Postale, Groupe BPCE and the French State).

About SimCorp

Since 1971, SimCorp has been providing investment and portfolio management software and services to the world's leading investment managers, asset managers, fund managers, fund administrators, pension funds, insurance funds, and wealth managers. Based on its world-class software platforms, SimCorp Dimension and SimCorp Coric, SimCorp provides global financial organizations with the tools they need to mitigate risk, reduce cost, and enable growth. Listed on the NASDAQ OMX Copenhagen, SimCorp is a global company, regionally covering all of Europe, North America, and Asia Pacific. For more information, please visit www.simcorp.com.

Press Contacts

CNP Assurances:

Florence de Montmarin | 01 42 18 86 51
Tamara Bernard | 01 42 18 86 19
servicepresse@cnp.fr

SimCorp:

Rikke Dalager | +45 35 44 88 00
SimCorp Corporate Communications
rikke.dalager@simcorp.com