



Press release
Paris, 31 May 2022

Lemoine Law:

La Banque Postale and CNP Assurances commit to more inclusive borrower insurance

With the entry into force on 1 June 2022 of the Lemoine Law for new borrower insurance policies, La Banque Postale and CNP Assurances are committing in favour of access to real estate loans with the freezing of standard borrower insurance rates and the widespread elimination of additional premiums for aggravated health risks as part of AERAS¹ level 2 policies.

With the entry into force of the Lemoine Law on 1 June 2022, La Banque Postale and CNP Assurances are reaffirming their commitment to the purchasing power of their customers by:

- freezing the rates of their standard borrower insurance policy
- eliminating AERAS* level 2 additional premiums, which on average doubled the contributions of the policyholders concerned. Through this measure, La Banque Postale and CNP Assurances are confirming the importance of the pooling of risks and the principles of solidarity.

These measures apply from 1 June 2022 for new policies marketed by the La Banque Postale network.

Enacted on 28 February and gradually coming into force, the Lemoine Law "for fairer, simpler and more transparent access to the borrower insurance market," provides greater flexibility through the following measures:

- the termination, at any time and free of charge, of the borrower insurance policy, with an annual reporting obligation (as from 1 June 2022 for new loan offers)

¹ The objective of the AERAS Agreement, signed by the public authorities, professional banking and financial federations, and insurance, mutual insurance and patient and consumer associations, is to facilitate access to insurance and loans for persons having or having had a serious health problem. Level 2 corresponds to a pooling framework for more serious risks that could not be covered under a standard borrower insurance policy.

- the display of the total amount due in euros over a period of eight years in respect of borrower insurance
- the elimination of the health questionnaire for real estate loans up to an amount of €200,000 per policyholder (€400,000 for two borrowers insured fifty-fifty) coming to maturity before the borrower turns 60 (applicable from 1 June 2022)
- the reduction of the right-to-be-forgotten period from ten to five years; for former cancer or hepatitis C patients (applicable since 1 March 2022)

Philippe Heim, Chairman of the Board of Directors of La Banque Postale

"Through this measure, which goes beyond the Lemoine Law, La Banque Postale is committed to supporting the greatest number of French people in the achievement of their real estate project and eliminating exclusion factors. It is also a concrete response to today's purchasing power concerns. This is in line with our banking inclusion values. It is on these grounds that we devised this measure with our subsidiary and long-standing partner, CNP Assurances."

Stéphane Dedeyan, CEO of CNP Assurances

"Fully committed to pushing back the limits of insurance, CNP Assurances has long worked to facilitate access to borrower insurance while guaranteeing the pooling of risks. With purchasing power under pressure, the additional measures we are taking to freeze prices and eliminate AERAS level 2 additional premiums in partnership with La Banque Postale are consistent with our corporate mission for an inclusive society and the search for solutions that facilitate all life journeys."

About La Banque Postale

La Banque Postale, along with its subsidiaries, including CNP Assurances, forms a leading European bancassurer, 11th in the eurozone by the size of the balance sheet. Its diversified business model enables it to support 20 million individual and corporate customers with a comprehensive range accessible to all. A subsidiary of La Poste Group, La Banque Postale is a local bank, present throughout the country with 17,000 contact points, including 7,300 post offices. As a leader in sustainable finance, it is ranked first by the non-financial rating agencies. With its strategic plan "La Banque Postale 2030", La Banque Postale has set itself the ambition to become the preferred bank for French people, with an integrated and omni-channel offer of bancassurance services structured around three distinct brands: La Banque Postale, its day-to-day bank, Ma French Bank, its 100% mobile bank and BPE, its private bank. Building on its citizenship identity, La Banque Postale is positioned to promote a just transition, responding to environmental, societal, territorial and digital challenges.

About CNP Assurances

A leading player in the French personal insurance market, CNP Assurances operates in 19 countries in Europe and in Latin America, where it is very active in Brazil, its second largest market. As an insurance, coinsurance, and reinsurance provider, CNP Assurances designs innovative personal risk/protection and savings/retirement solutions. The company has more than 36 million insured in personal risk/protection insurance worldwide and more than 12 million in savings/retirement. In accordance with its business model, its solutions are distributed by multiple partners and adapt to their physical or digital distribution method and to the needs of customers in each country.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998. The Group declared net profit of €1,552 million in 2021.

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