

Insuring
a more
open world



The Essentials



"Together we will demonstrate the benefits of insurance and rebuild trust in our industry."

Stéphane Dedeyan
CNP Assurances' Chief
Executive Officer

CNP Assurances, first established 170 years ago, is a **leading provider** of personal protection solutions with a presence across Europe and Latin America. Now that it has welcomed La Banque Postale's insurance activities and 900 specialists to the fold, it can also provide property and casualty insurance. In today's world of proliferating risk, the Group is pioneering **a new approach focused on insurance** that is within everyone's reach, easy to understand

and beneficial for as many people as possible, irrespective of their trajectory in life.

Life



A unique emphasis on partnerships

CNP Assurances' distribution model is predicated on partnerships with banks and social protection providers. They have a deep understanding of their customers' journeys and needs. They own a bricks-and-mortar or digital network keeping them available at all times, wherever their customers are. And they share our people-first vision of insurance. We provide our partners with our risk-sharing expertise, and together we build effective personal and property and casualty insurance solutions. This longstanding distribution model attuned to the hyperpersonalisation of societies is proving itself perfectly suited to current trends, and a source of inspiration and innovation around the world.

32 million
personal risk
and protection
policyholders⁽¹⁾

14 million
savings/pension
policyholders⁽¹⁾

2.9 million
property and
casualty, individual
healthcare
policyholders
in France⁽²⁾

⁽¹⁾ At 31 December 2022, CNP Assurances SA scope.

⁽²⁾ At 31 December 2022, La Banque Postale Assurances scope.

“Our partners play a central role in society and their customers' daily lives and they enrich our knowledge of people's needs, the creativity of our solutions and our openness to others and the world.”

Stéphane Dedeyan

People's
Insurance
Company



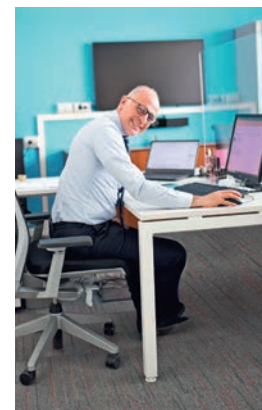
345 distribution partners, 345 different models

Harnessing synergies within La Banque Postale

The merger of the property and casualty businesses within CNP Assurances Holding has given rise to a new model of one-stop-shop protection. We will unlock synergies by combining our highly respected expertise, implementing free-flowing and effective processes and making fine-grained use of data so we can offer customers the perfect solutions for them. And these synergies could potentially transform the entire insurance experience – benefiting all our partners, their employees and their customers.

Three distribution models

In Italy, CNP Assurances has distributed a full range of personal insurance products since 2005 via UniCredit, a bank that has been its longstanding partner. The acquisition of Aviva's Italian life insurance business in 2022 doubled our market share and provided a real spark for our new distribution channels. We now have an exclusive partnership with UniCredit, via a multi-distributor banking subsidiary and a model completely open to financial advisors and brokers. While all three insurance companies operate in similar segments, they target separate customer bases and employ different approaches.



BOURSORAMA, A FULLY DIGITAL PARTNER

Boursorama Banque, which pioneered online banking in France and now leads the segment, offers a wide range of products and services via a simple, seamless and entirely online journey. It has also offered the lowest prices in the banking market for the past fifteen years. Its partnership with CNP Assurances is a great fit, giving it competitively priced term creditor insurance and an integrated digital experience throughout the loan journey. The partners were the first in France to introduce electronic signatures for policies back in 2014. And it's a solution that ticks all the boxes as Boursorama Banque achieved a record level of term creditor insurance take-up in 2022.

Italy

France



The Caixa story

Since we first moved into Brazil in 2001, we have won the trust of people there with our simple, practical and attractive products ranging from savings to micro-insurance, with our Youse P&C⁽¹⁾ online insurance platform, and, crucially, thanks to our partnership with Caixa Econômica Federal. This public-sector bank caters for ordinary people's daily needs and has a nationwide presence extending from branches to lottery outlets, and from the favelas to Amazonia. Our two exclusive distribution agreements run until 2041 and 2046. At the same time, our recent acquisition from Caixa of five companies offering death/disability and health insurance, savings, "consórcio" home savings plans and dental insurance will spur on our development under the CNP Seguradora brand launched in March 2023.

(1) Property and casualty (fire, accident and other risks).



Pushing back the frontiers of insurability

CNP Assurances has a people-first, service-oriented vision of insurance. We want to empower as many people as possible – and that includes the most vulnerable – to pick themselves back up after a knock and insure themselves so they are able to start moving forward again, borrow and pass on capital. We are committed to protecting people and everything that matters to them, by pushing back the frontiers of insurance. Our leadership positions – CNP Assurances ranks in the top 3 in France, no. 3 in Brazil and no. 5 in Europe – and being part of the French public-sector financial powerhouse will help us achieve that goal.

0.2%
refusal rate borrower
insurance for health risk,
stable for 10 years

“We truly believe there are ways of protecting the many and of doing so without excluding people from insurance.”

Stéphane Dedeyan

Our commitment

Introducing... our property and casualty insurance

On 11 April 2023, La Banque Postale's insurance businesses (property and casualty, health, personal protection and advisory) joined forces with CNP Assurances' personal insurance businesses to form a "one-stop shop" insurer and the insurance arm of France's public-sector financial powerhouse.

Covering everyone's needs and reaching as many people as possible



straightforward
innovative



Cachemire 2, the plain and simple life insurance option

Sometimes it may feel as if you need to be a financial specialist to understand all the subtle differences between euro and unit-linked SRI⁽¹⁾ funds, risk profiles and arbitrage options, etc. CNP Assurances and La Banque Postale have dispelled this myth with the launch of Cachemire 2's "fully managed" mode. This all-in-one solution featuring a minimum initial investment of €70, regular monthly payments starting at €50 per month and bespoke management by experts puts La Banque Postale's multi-asset benchmark life insurance truly within the reach of the many. It is a simple way to pep up your savings and gives young people the means to build a nest egg.

(1) Socially responsible investing.

straightforward



Extra Family Assistance cover for tough times

Parents may temporarily have to put their jobs on the back burner if one of their children falls ill or suffers a serious accident. This new additional cover added to term creditor insurance policies at no extra cost for policyholders has now come into force. It pays for up to 50% of monthly mortgage repayments capped at €4,000 for up to twenty-eight months. What's more, a kit has been designed to guide parents through the complicated medical, administrative and financial formalities. The Family Assistance cover was designed with input from the Eva pour la vie non-profit and the Grandir sans cancer federation and it provides practical support at a critical time in people's lives.

Dental insurance for all in Brazil

In Brazil, CNP Assurances has been working on insuring more and more risks and covering more and more people. The Group secured full ownership of five companies marketing savings products, death/disability and health insurance, and dental insurance. Odonto Empresas, for example, already protects 315,000 customers and is finally making dental care widely accessible in Brazil.



Major investors have the power to bring about change

With its €400 billion in assets under management, CNP Assurances is one of the largest institutional investors and one of the top players in the French market. Our investments are split between SMEs and mid-market companies across the regions and businesses pursuing a green transition and social responsibility under our stewardship. With our acquisition of a stake in Orpea, we are supporting high-quality accommodation for the elderly, and we also invest in real estate built to first-class environmental standards. Our investments fund major infrastructure projects, such as the extension to the ports of Calais and Boulogne-sur-Mer (Pas-de-Calais). They help protect biodiversity and forests in France. These conviction-driven choices represent a powerful lever helping to bring about a more inclusive and sustainable society while generating long-term returns on policyholders' savings.

Over
€400 billion
in assets under
management
at year-end 2022

€25.2 billion
in green investments
at year-end 2022

“Our revitalised commitment to green and positive-impact finance illustrates how we put into practice our core mission of building a more inclusive and sustainable society.”

Stéphane Dedeyan

for the good



sustainable

Addressing today's major challenges

Zero fossil fuel energy: a carbon-neutral approach at work

To speed up the energy transition, we have tightened up controls on our investments in fossil fuels. The CNP Assurances thermal coal policy, which dates back to 2015, now rules out any new direct investment in a business that has not adopted a plan to exit thermal coal. The oil and gas sector policy, which we launched in 2021, has put an end to all financing for any new exploration or production project, and precludes any new direct investment in a business developing such plans. At the same time, the Group is mobilising its European subsidiaries to reach a target of €30 billion in green investments by 2025.



Orange

Digital inclusion with Orange

Orange Concessions, which already has over 4.5 million fibre lines connected, aims to make fibre available to everyone in France's rural communities. CNP Assurances, a responsible investor, is part of the consortium that is financing this infrastructure project. That has enabled us to pay steady returns to our policyholders over the long term and to contribute to building an inclusive society in line with our core mission, while helping to narrow the digital divide.



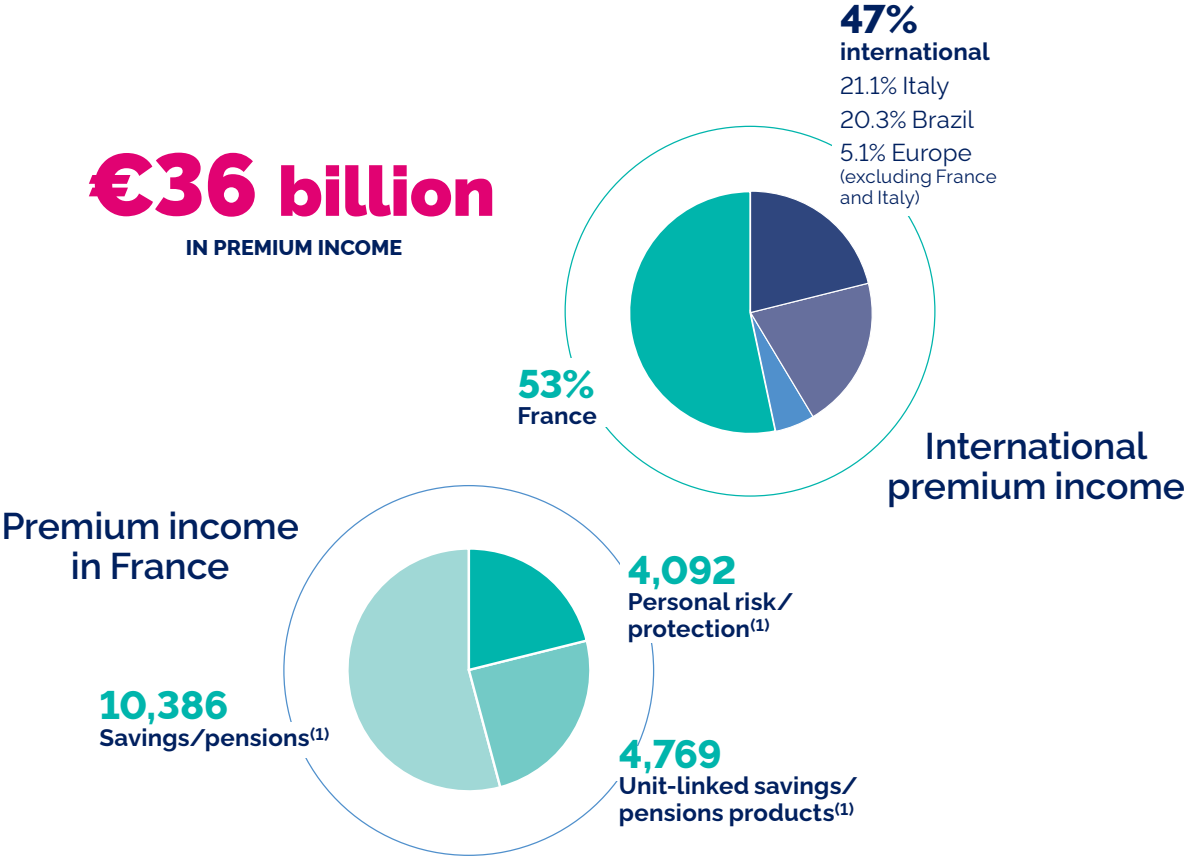
TACKLING ENERGY POVERTY WITH HABITAT ET HUMANISME

Habitat et Humanisme Maine-et-Loire is a non-profit that helps priority tenants to reduce their energy consumption by upgrading their homes and teaching them energy-efficient habits through workshops. Supported by our sponsorship, this approach helps to make life easier for vulnerable individuals and moves us towards a more inclusive and sustainable society. The next step is for CNP Assurances to invite employees from the Angers (Maine-et-Loire) office to take part in this general interest mission.

€1 billion to broaden access to housing

In a large-scale deal, the Lamartine real estate fund owned jointly by CNP Assurances (85%) and CDC Habitat (15%) acquired 200 residential buildings, representing more than 7,600 homes across France. It illustrates our commitment to an inclusive and sustainable society. All the homes are located in pinch points close to employment areas. Of these, 70% are affordable-rent homes and 30% have rent caps. Their efficient energy performance helps to reduce the carbon footprint of CNP Assurances' real estate portfolio. A €1 billion issue of green bonds compliant with the Moody's rating agency's ESG standards has raised the funds for this standout real estate deal, which will deliver tangible benefits.

Figures that tell our story



Top 3
IN FRANCE

No. 3
INSURER
IN BRAZIL

No. 5
INSURER
IN EUROPE

19
COUNTRIES

€25.2 billion
IN GREEN INVESTMENTS

6,500
EMPLOYEES

12-point
INCREASE IN OUR
PARTNER DISTRIBUTORS'
RECOMMENDATION LEVELS

2.2/5
CUSTOMER EFFORT
SCORE

51%
OF EXECUTIVE COMMITTEE
MEMBERS ARE WOMEN

9%
AMONG THE TOP
OF INSURERS BASED
ON ESG RATINGS
(environmental, social and
governance criteria)

**"We are among
the first market
players to attach
equal importance
to our financial
and our non-
financial results
when considering
our global
performance."**

Stéphane Dedeyan
CNP Assurances' Chief
Executive Officer

performance

“As a responsible insurer and investor, driven by the community values of our Group, **we work with our partners to create an inclusive and sustainable society**, providing solutions to as many people as possible to protect and support them on their chosen paths.”

That's our corporate mission

Our corporate mission



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CNP Assurances

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