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Press Release

CNP Assurances and La Banque Postale innovate with a new employee and retirement savings offering for VSEs and SMEs

With changes in the regulatory and tax framework leading to an increase in employee and retirement savings plans at very small enterprises (VSEs) and small and medium-size enterprises (SMEs), CNP Assurances and La Banque Postale have pooled their skills to support these businesses with a new offering designed specifically for their needs. The innovative and competitive product, consisting of a insurance-based single retirement savings plan and a company savings plan, was launched on 15 September. It is distributed by the La Banque Postale professional customer network and by CNP Retraite, a CNP Assurances subsidiary.

Employee savings are on the rise. Bolstered by measures to ease the regulatory and fiscal framework in France, including the Pacte law in 2019, the elimination of the social security "forfait social" contribution, and the law on value sharing in 2023, employee savings totalled some €200 billion at the end of 2024 with plans in place at 416,000 companies, up 5% on the previous year¹. This growth is mainly being driven by SMEs and VSEs, many of them still having to implement an employee savings plan, reflecting significant development potential. Just 15.2% of companies with 10 to 49 employees have a company savings plan and 6.7% a group retirement savings plan².

To support these companies, CNP Assurances is stepping up its development in the supplementary pension segment by launching a new offering for VSEs/SMEs, distributed by its subsidiary CNP Retraite.

Comprising a company savings plan (PEE) and an insurance-based single retirement savings plan (PERU), the new offering enables business owners to earn the loyalty of their employees and motivate them within an attractive tax and social security framework. Employees can build up savings with their PEE plan and prepare for and benefit from their retirement with their PERU plan.

Covering all employee savings schemes while featuring the benefits of life insurance: a single insurance PER plan advantageous both to the company and its employees.

CNP Assurances and La Banque Postale are democratising access to the insurance-based PERU for VSEs/SMEs to the benefit of their employees. Until now, this plan was mainly reserved for bespoke products designed for large companies. With its flexibility, the plan has several advantages:

¹ Employee and retirement savings – AFG 2025 annual survey.

² Detailed annual data on profit-sharing, incentive and employee savings schemes (PEE, PERCO) from the Department for the Coordination of Research, Studies and Statistics (DARES), French Ministry of Labour, published in May 2025 (2023 figures).

- Companies can offer this single package to all their employees as part of employee savings and group retirement plans. They can also enable a category of employees to make mandatory payments in addition to individual payments or payments linked to employee savings;
- Employees can secure their capital by investing in a Euro fund and benefit from insurance-related guarantees, and notably a tax framework encouraging succession. The PERU plan is accompanied by personal risk insurance guarantees for the retirement of the employee and his or her spouse, including annuities, a survivor's pension option, and a long-term care option consisting of a doubled annuity in the event of any loss of autonomy.

The plan will be offered and distributed through several networks:

- o La Banque Postale's professional customer advisors, both physically and remotely,
- o directly via the CNP Retraite Employee and Retirement Savings agency (customers can contact advisors specialising in employee and retirement savings directly and/or make an appointment on the website <https://www.esr-cnp.fr/>).
- A responsible and socially responsible financial offering

Offered under guided or free management for the PERU and free management for the PEE, these solutions make it possible to select investment vehicles from the 100% ESG (environmental, social and governance criteria) funds of LBP AM, the asset management subsidiary of La Banque Postale. The employees of the companies having subscribed to these plans can thus give meaning to their savings and finance companies that are engaged in today's key transitions.

An innovative service offering with high added value

With 66% of SME managers who have rolled out an employee savings plan considering that it required a significant effort³, CNP Assurances and La Banque Postale are simplifying the lives of business leaders.

The customer journey combines:

- closeness and expertise, through support from the 300 professional-customer advisors of La Banque Postale throughout France and the specialised CNP Retraite agency;
- with simplicity, through access to a single, 100% digitalised platform, enabling companies to subscribe to the offering and monitor their contract(s) online and employees to manage their contracts online.

With its "CNP by Lyfe" service platform, CNP Assurances also provides beneficiaries with an innovative and comprehensive range of services to help them prepare for their retirement. Three services are included from launch:

- 360° retirement simulator: a new service on the market enabling policyholders to quickly obtain the projected total amount of their pension, all schemes combined (projected income including basic (CNAV), supplementary (AGIRC-ARRCO) and supplementary (individual – Madelin, PERIn and collective – Article 83, PER-O).
- Main'Tenir or "Mes Aides Dépendance": an exclusive service providing information to insured caregivers on the public assistance they may receive for themselves or their assisted relatives.
- "Ma retraite en clair": an educational service consisting of short-format videos and podcasts addressing the questions most frequently asked by policyholders about their retirement, and the CNP Retraite plan in particular.

³ Opinionway study for Employee Savings Week – February 2025.

Thomas Chardonnel

Head of European Development and Partnerships at CNP Assurances



"With strong ambitions in the employee and retirement savings market, CNP Assurances, via its subsidiary CNP Retraite, has developed a simple and competitive offering for VSE and SME employees. Distributed online and by the professional network of our shareholder La Banque Postale, it is combined with a range of innovative services to help people better prepare for retirement and manage their income when the time comes. Responsible and civic-minded, the offering enables policyholders to invest according to their convictions by supporting companies committed to major environmental or societal transitions."

Sandrine Pierrot

Chief Executive Officer of Retail Banking at La Banque Postale



"The French law on value sharing encourages small and medium-sized companies to implement employee savings and collective retirement schemes to earn the loyalty of their employees. Keen to support business leaders and HR departments in this process, La Banque Postale has developed, with the expertise of its subsidiary CNP Assurances, an innovative, attractive and easy-to-use offer, specially designed for them with its intuitive digital interface. It also relies on the powerful local presence of its network of professional advisors and their in-depth knowledge of the local economic fabric to make this solution widely available. Through this initiative dedicated to VSEs/SMEs – the true pillars of the local economy – La Banque Postale is reaffirming its commitment to regional development."

About the CNP Assurances Group

The CNP Assurances Group is a property and personal insurer with more than 8,300 employees. It generated net income of €1,582m in 2024. A subsidiary of La Banque Postale, the Group is no. 2 in property loan insurance and life insurance in France. It is the fifth-largest insurer in Europe and the 4th-largest insurer in Brazil. Its solutions are distributed in 19 countries by various partners and insure more than 36 million people in personal insurance and protection, and 13 million in retirement savings. CNP Assurances is a responsible insurer and investor (€400bn invested in all sectors) that works for an inclusive and sustainable society, protecting and facilitating all life paths.

About La Banque Postale

La Banque Postale, along with its subsidiaries, including CNP Assurances, forms a major international bancassurance group, ranking number twelve in the eurozone by the size of the balance sheet. With its diversified business model, it supports 18 million individual, corporate, institutional and local public sector clients in France. A subsidiary of La Poste Group, La Banque Postale is a local bank, present throughout the country with over 17,000 contact points, including nearly 7,000 post offices. With its "La Banque Postale 2030" strategic plan, it has set itself the ambition to become the preferred bank of the French and the leader in impact finance, with a comprehensive and omnichannel range of bancassurance services, structured around its two brands: La Banque Postale, for day-to-day banking, and Louvre Banque Privée, for wealth management banking. La Banque Postale is accelerating its diversification strategy and developing its expertise, particularly in asset management, insurance, consumer credit, and corporate and local development banking. Drawing on its civic identity, La Banque Postale is working towards a just transition by integrating environmental and social impact objectives into the heart of its governance. A mission-driven company since March 2022, La Banque Postale aims to achieve net zero emissions by 2040. It is in the top rankings of the non-financial rating agencies.

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