



malakoff médéric

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PRESS RELEASE

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Malakoff Médéric and CNP Assurances conclude a distribution and reinsurance agreement covering the self-employed professional and individual market segments

CNP Assurances and Malakoff Médéric have signed a five-year agreement to develop health and personal protection insurance and wealth management savings products for their respective clienteles of non-salaried workers, executives and individuals.

The CNP Assurances group's Amétis network will offer Malakoff Médéric's non-salaried and executive clients a comprehensive approach to personal and wealth protection strategies. The Amétis network comprises 220 advisers, including 86 with wealth management and personal protection certification, located throughout France and specialised in loyalty building through one-on-one counselling and their ability to provide global protection solutions. This commercial partnership reinforces the multi-partnership strategy of CNP Assurances and its development efforts in the personal protection and wealth building market segments for professionals and individuals.

Via its distance selling platform, the partnership will enable Malakoff Médéric to increase its growth in the individual health and funeral insurance segments by providing access to the individual clients of CNP Assurances. It will also enable Malakoff Médéric to accelerate its development in the non-salaried and executive market segment by building the loyalty of its entrepreneurial clientele through the provision of multiple coverage solutions.

"This agreement is in keeping with our open-architecture partnership strategy. Our objective is to capitalise on the synergies between our two groups by optimising our distribution capacity with individual clients, and by offering our non-salaried and salaried executive clientele a global solution," said Thomas Saunier, Malakoff Médéric's CEO.

"This agreement, based on the principle of balanced distribution and reinsurance, is fully consistent with the development strategy of CNP Assurances in the personal protection and wealth building market segments. Pilot testing carried out during 2017 has already demonstrated that our two groups are able to join forces and work together in agile mode to offer their clients a complementary global protection solution in line with their concerns." said CNP Assurances CEO Frédéric Lavenir.

About Malakoff Médéric

Malakoff Médéric is a major player in supplementary social protection cover, with two core business segments (figures as at 31 December 2016):

- Personal insurance (health, personal protection, and retirement savings), with €3.8 billion of recurrent turnover, €4.9 billion in equity capital, and a solvency margin equal to 2 times the statutory requirement. Malakoff Médéric provides health and personal protection cover for 212,000 businesses, and covers 4.8 million people under group contracts and 1.8 million under individual contracts.
- Supplementary pension scheme management, which represents €10.8 billion in premiums collected and €16.5 billion in benefits paid out, as part of a general-interest mission conducted on behalf of Agirc-Arrco with 207,000 businesses, 2.8 million contributing employees and 2.9 million pensioners.

Because the group has equal labour/management representation, operates as a mutual insurance company and is a non-profit, its governance ensures that the interests of both businesses and employees are taken into account and defended.

www.malakoffmederic.com

About CNP Assurances

CNP Assurances is the leading personal insurer in France with net profit of €1.2 billion in 2016. The Group is also active in Europe and Latin America, with a strong presence in Brazil. It has more than 35 million personal protection policyholders worldwide and more than 14 million in savings and pension plans. For 160 years, CNP Assurances has been protecting people against the risks of everyday life. We design and manage life insurance, pension, personal risk and protection products, including credit protection insurance and health insurance.

- With respect to personal insurance in France, CNP Assurances markets its products via La Banque Postale and the Caisses d'Épargne, as well as through its own network, Amétis. In Brazil – its second market – the Group is a partner of Caixa Econômica Federal, the country's second largest state-owned bank.
- With respect to group insurance, CNP Assurances designs bespoke products in the fields of health and protection, pensions and credit protection insurance designed to meet the needs of companies, local authorities, mutual insurance companies, associations and banks, in both Europe and Latin America.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 (Premier Marché) and relies on a stable shareholder base embodied by a pact signed between its main shareholders (Caisse des Dépôts, La Banque Postale, Groupe BPCE and the French state).

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