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Press Release

Paris, 31 March 2021

CNP Assurances announces the finalisation of its new exclusive long-term partnership with Caixa Econômica Federal in Brazil for the distribution of consórcio products

CNP Assurances announces the finalisation of its new twenty-year partnership with Caixa Econômica Federal (CEF) for the exclusive distribution in CEF's network of consórcio¹ product.

CNP Assurances announces that the closing transactions set out in the agreement signed on 13 August 2020 with Caixa Econômica Federal and Caixa Seguridade have been finalised, in particular the payment of R\$250m to Caixa Econômica Federal.

A new joint venture has been created. It will be integrated into CNP Assurances Group by the equity method. Voting rights will be split 50.01% for CNP Assurances and 49.99% for Caixa Seguridade, and economic rights 25% for CNP Assurances and 75% for Caixa Seguridade.

The transaction is still under analysis by the Brazilian Central Bank and, for that reason, start of operations by the new joint venture will occur once approved by such authority.

¹ This product, which to some extent uses the principles of a savings plan and a tontine, allows participants in a group to obtain financing at a lower rate than the market rate by lending each other money for a given period of time.

About CNP Assurances

A leading player in the French personal insurance market, CNP Assurances operates in 19 countries in Europe, notably in Italy, and 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 as well as to the needs of customers in each country in relation to their protection and making their lives easier.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998, and is a subsidiary of La Banque Postale. The Company reported net income of €1,350 million in 2020.

Contacts

CNP Assurances

Florence de Montmarin +33 (0)1 42 18 86 51
Tamara Bernard +33 (0)1 42 18 86 19
Caroline Ceintrey +33 (0)1 42 18 85 73

servicepresse@cnp.fr

Follow us on:    

Investors and analysts

Khalil Tabbi +33 (0)1 42 18 76 61
Jean-Yves Icole +33 (0)1 42 18 86 70
Typhaine Lissot +33 (0)1 42 18 83 66

infofi@cnp.fr

