

Fitch Ratings affirms CNP Assurances' financial strength rating

Credit rating agency Fitch Ratings has affirmed its A+ financial strength rating (with stable outlook) and its subordinated notes ratings for CNP Assurances despite the unprecedented health and financial crisis.

In its press release published today, Fitch Ratings underlined that *"The rating reflects CNP's very strong business profile, strong capitalisation and leverage and a stable record of financial performance. These strengths are partly offset by the insurer's relatively high asset risks for the rating, and its sensitivity to the low interest rates environment."*

The following table shows CNP Assurances' current ratings:

Credit rating agency	Fitch Ratings
Financial strength rating	A+
Tier 2 and Tier 3 subordinated notes rating	BBB+
Restricted Tier 1 subordinated notes rating	BBB-

"The affirmation by Fitch Ratings of its A+ rating for CNP Assurances underlines the Group's financial strength despite today's still difficult health, economic and financial backdrop" said Stéphane Dedeyan, Chief Executive Officer of CNP Assurances.

About CNP Assurances

A benchmark player in the French personal insurance market, CNP Assurances is active in 19 countries in Europe and Latin America, with a significant presence in Brazil, its second largest market. Acting as an insurer, co-insurer and reinsurer, CNP Assurances develops innovative personal risk/protection and savings/pensions solutions. It has more than 36 million personal risk/protection insureds worldwide and more than 12 million savings/pensions policyholders. In line with its business model, the Group's solutions are distributed by multiple partners. The solutions are aligned with each partner's physical or digital distribution model, while also being tailored to local clients' needs in each country. CNP Assurances has been listed on the Paris Bourse since October 1998 and is a subsidiary of La Banque Postale. The Group reported net profit 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

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Investors and analysts

Khalil Tabbi +33 (0)1 42 18 65 95
Jean-Yves Icole +33 (0)1 42 18 86 70
Typhaine Lissot +33 (0)1 42 18 83 66

infofi@cnp.fr

