



PRESS RELEASE

Paris, 16 February 2023

SPIRICA UNVEILS ITS NEW INSTANT LIFE INSURANCE CASH-IN FEATURE: A FIRST ON THE MARKET

Spirica is today introducing a new instant redemption option on its life insurance policies and capitalisation. A first in the French life insurance market, customers will be able to immediately cash-in part of their savings.

While much progress has been made in offering increasingly user-friendly online processes to help customers take out life insurance cover and make their payments, the same cannot be said for the fund redemption phase. There are naturally times when a policyholder would like immediate access to their savings to meet a particular need. And, while life insurance is a long-term savings option, based on performance growth over time, we are in a situation where non-interest bearing demand deposits have reached record levels.

Spirica is offering customers quick and straight-forward access to their savings, an approach it hopes will gain the trust of new savers and help it to significantly improve the quality of services offered to its policyholders.

Customers can use the new online redemption service to immediately cash-in some of their savings from their life insurance policy with immediate transfer to their bank account. Designed to deliver optimal customer experience, this feature is in line with Spirica's "Mobile First" strategy. It means the customer will be able to use their mobile phone to view the maximum amount they can redeem instantly*, complete their redemption request and obtain their funds a few minutes later.

It will be available to all eligible* customers of Spirica's distribution partners that offer online access.

This end-to-end automated solution complies with all regulatory requirements inherent in the redemption process and also incorporates the latest standards in bank transfers.

Daniel Collignon, CEO of Spirica: *"We hope this innovative instant redemption feature will encourage more customers to take out life insurance. Although life insurance is part of a long-term investment strategy, we believe that customers who need to access a portion of their savings should be able to do so easily and quickly. This new service bolsters our positioning as an innovative stand-out life insurance provider and a player that goes beyond the needs expressed by our distribution partners and customers."*

* Eligibility conditions available on request. Policyholders can redeem up to 60% of their savings on eligible policies with a limit of €20,000 per transaction.

Amounts invested in units of account support a risk of capital loss. They are not guaranteed by the insurer and are subject to upward or downward fluctuations depending in particular on developments in financial markets.

About Spirica

Spirica specialises in designing and managing innovative and bespoke life insurance solutions, distributed through its partners, which are platforms of independent financial advisors, private banks and web-based brokers. At the end of 2021, Spirica had €10.5 billion worth of assets under management. www.spirica.fr

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