

## Solid earnings in the first half of 2015 with a dynamic sales activity

Crédit Agricole Assurances posted very strong revenues<sup>1</sup> of **€16.6 billion** for the first half of 2015, **7.3%** higher than in the first half of 2014.

In **savings and retirement**, revenues<sup>1</sup> totalled **€13.1 billion**, corresponding to a **growth of 8.2%** driven by activity both in **France and internationally**. The share of **unit-linked** inflows **increased strongly to 24.5 %**.

Crédit Agricole Assurances was the first bank insurer to position itself, at the end of 2014, on the new "euro-croissance" and "vie-génération" contracts. At end-June 2015, **inflows** into these two types of contract amounted to **more than €250 million**.

**Net inflows**<sup>2</sup> totalled **€4.5 billion**, of which **€2.8 billion** in France.

**Assets under management** were **up by 5.6%** year on year to **€255.5 billion** at the end of June 2015, of which **19.5%** in unit-linked contracts (up 0.7 point year on year).

For the **health / personal risk / creditor insurance** revenues<sup>1</sup> for the first half came to **€2.0 billion**, **up by 3.8%** compared with the first half of 2014.

At the end of 2014, Crédit Agricole Assurances announced it would enter the **collective health and personal risk** in the framework of the national cross-industry agreement (Accord national interprofessionnel). Accordingly, since the beginning of the year, Crédit Agricole Assurances can meet the needs of companies and independent professionals in the area of health and personal risk.

In **non-life insurance**, revenues<sup>1</sup> totalled **€1.5 billion** in the first half, **up by 4.4%** compared with the first half of 2014.

On **15 June 2015**, Crédit Agricole Assurances launched a **pasture insurance policy developed in partnership with Airbus Defence and Space**, the European space and defence industry market leader. This policy is a genuine innovation for the farming segment. It provides for payment of indemnities to livestock farmers whose pasture land suffers a drop in fodder production as measured by **satellite**.

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<sup>1</sup> The revenues figures are presented according to French GAAP.

<sup>2</sup> Savings/retirement and personnel protection

<sup>3</sup> A cash balance of €62 million net of tax linked to early repayment of subordinated debt to Crédit Agricole S.A.

The financial statements for the first half of 2015 show a **strong financial performance**. Excluding non-recurring item<sup>3</sup>, Crédit Agricole Assurances **posted a net income (group share) of €558 million, 5.9% more than in the first half of 2014**.

**Crédit Agricole Assurances is rated A / Neg. by Standard & Poor's.**

#### **About Credit Agricole Assurances**

Crédit Agricole Assurances, France's second-largest insurance group, unites together Crédit Agricole's insurance subsidiaries. The Group offers a range of savings, retirement, health, personal protection and property insurance products and services. They are distributed by the Crédit Agricole Group's banks in France and in nine other countries around the world by financial advisers and multi-line insurance agents. The Crédit Agricole Assurances companies serve individuals, professionals, farmers and businesses.

Crédit Agricole Assurances has 3,500 staff, with €30.3 billion in revenues at end-2014.

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