

Paris, 7 November 2018

## **Excellent business performance for the first three quarters of 2018**

Crédit Agricole Assurances is reporting **€24.9 billion euros of revenues** for the first nine months of 2018, **up 9%** year-on-year. This performance reflects a **strong level of inflows for unit-linked policies, continued market share gains for property and casualty insurance, and sustained positive trends for death and disability, creditor and group insurance.**

**Savings and retirement revenues** came to **€18.8 billion, up 9.4%** compared with the first three quarters of 2017, driven by both France and International business. **Unit-linked products** generated **30.5% of gross inflows, an increase of 0.9 points** compared with the already high level recorded over the same period in 2017.

**Net inflows** totalled **€5.3 billion**, including **€3.8 billion for unit-linked policies.**

**Life insurance assets under management** are up **3%** year-on-year to **€284 billion**, with **21.8% for unit-linked products.**

Lastly, Crédit Agricole Assurances **is continuing to diversify its product mix by developing property and casualty and death and disability insurance:**

**Property and casualty insurance revenues** climbed to **€3.3 billion, up 8.3%** compared with the same period in 2017. **Business** levels remain **strong** for both **individuals** and **farmers / professionals**, with respective **increases of 8.7% and 7%** compared with the first three quarters of the previous year<sup>1</sup>. The **equipment rate** among Crédit Agricole Group customers **is continuing to progress**, with **35.9% for the Regional Banks (+1.3 point versus 2017) and 23.5% for LCL (+1.1 point versus end-2017).** Despite a start to the year marked by major weather-related events, the **combined ratio**<sup>2</sup> remains effectively under control at **95.6%**. Crédit Agricole Assurances now has **13.3 million property and casualty policies.**

For **death and disability, creditor and group insurance, revenues** are up **6.2%** compared with the first three quarters of 2017 to **€2.75 billion**. Crédit Agricole Assurances now has **nearly 550,000 group health, retirement and death and disability beneficiaries.**

The **Standard & Poor's rating** for Crédit Agricole Assurances' main operational subsidiaries has been upgraded to **A / outlook stable** (latest rating decision from 19 October 2018).

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<sup>1</sup> France scope

<sup>2</sup> Ratio (claims + operating expenses + commissions) / premium income, net of reinsurance. Pacifica scope

On 16 October 2018, **Crédit Agricole Assurances and Seguradores Unidas** announced an **agreement to acquire a 25% stake in GNB Seguros**. Once this operation has been completed, **Crédit Agricole Assurances' interest in GNB Seguros will be raised from 50% to 75%**, with the remaining 25% held by the Portuguese banking group Novo Banco. This operation, subject to approval by the Portuguese authorities, confirms Crédit Agricole Assurances' plans to continue **developing its business excluding life insurance activities in Portugal**, while consolidating its partnership with Novo Banco.

With this new operation, following the announcement in July 2018 of a **partnership with the Italian bank Credito Valtellinese in the life insurance sector**, Crédit Agricole Assurances is once again setting out its strategy to **develop partnerships with external banking groups** enabling it to **further strengthen its international presence**.

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Crédit Agricole Assurances was named **Global Invest Sustainable Insurance Company of the Year** in October as part of the Global Invest Sustainable Awards organised by L'Agefi. This award recognises the 10 European organisations with the best sustainable investment strategies, incorporating ESG criteria into their management processes and helping finance the energy transition.

#### **About Crédit Agricole Assurances**

Crédit Agricole Assurances, France's 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 4,400 employees. Its premium income at the end of 2017 amounted to €30.4 billion (IFRS).

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