

Press release

## **Sogessur and Thélem Assurances buy into Assercar alongside Pacifica**

### **Cora and Assercar sign partnership**

*Paris, 22 October 2008* — French insurers **Sogessur** and **Thélem Assurances** have taken a stake in the auto repair network **Assercar**, alongside **Pacifica**, the property/casualty insurance arm of **Crédit Agricole Assurances**.

**At the same time, Assercar has signed a partnership agreement with Cora, an Autodistribution subsidiary specialised in the distribution of auto body parts.**

Sogessur and Thélem have each taken a 5 per cent interest in Assercar, in line with that company's strategy of fostering collaboration between insurers that want to control auto repair costs through joint sourcing. The aim is to unite market players that share the same vision and procedures:

- optimising claims management;
- relying on **BCA Expertise**, France's leading automobile claims assessor, whose seal of approval is one of the selection criteria for Assercar repairers;
- making greater use of remote claims assessment, one of the commitments of the Assercar network;
- offering lifetime guarantees on repairs.

Cora is France's largest independent distributor of body parts for all automotive brands. Its agreement with Assercar will allow repair networks to source components at lower cost. The partnership also has three objectives:

- prepare for the deregulation of the auto body part market by forging partnership agreements with experienced firms;
- help to maintain an independent auto repair capability alongside carmakers' own facilities;
- deliver a high quality customer service, especially in terms of traceability of spare parts.

### **About Assercar**

Assercar has created a network of automotive repairers, which it maintains and coordinates. The network and its services can be accessed by Assercar's customers, namely insurance companies, brokers and vehicle fleet managers. Assercar's 850 repairers are either independent, members of a body repair network, or part of a carmaker's network.

### **About Sogessur**

Sogessur, the property/casualty insurance company of the Société Générale Group, plays a dynamic role in the bancassurance market. The company designs, develops and manages a full range of personal insurance products. It has more than one million in-force policies and annual premium income of 170 million euros.

### **About Thélem Assurances**

Thélem Assurances has a network of 250 general agents, who generated 245 million euros in premium income in 2007 from personal and property insurance lines. The company operates mainly in central and western France and also in the Paris metropolitan area. Through its general agents, it maintains a close relationship with 420,000 customers and provides them with advice at local level. The partnership with Assercar will allow Thélem Assurances to deliver on its commitment to make life easier for its customers at the best possible conditions.

### **About Crédit Agricole Assurances**

Insurance is now Crédit Agricole Group's second business. The Group is already the French leader in bancassurance and ranks No. 2 for insurance in terms of premiums collected. By bringing all its insurance activities together in the same business segment, Crédit Agricole has enhanced its bancassurance model and provided greater visibility for the business. Crédit Agricole Assurances was established in January 2006, and includes Predica, a life insurance company, and Pacifica, specialised in non-life, credit, bank-related and international insurance.

Crédit Agricole Assurances in figures (France and International, life insurance, non-life and credit, at 31 December 2007)

- 24.3 billion euros in premium income
- 182 billion euros in the book of business
- 25 million policies outstanding
- 941 million euros in net income Group share
- 2,294 employees

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