

Crédit Agricole Assurances posts 18.6% growth in revenues in Q3 2014

Crédit Agricole Assurances recorded €7.2 billion in revenues for the third quarter of 2014, up 18.6% on the third quarter of 2013. Revenues for the first nine months of 2014 came to €22.7 billion, 12.4% more than for the same period in 2013.

In **savings and retirement**, Crédit Agricole Assurances achieved dynamic growth with €5.9 billion in premium income, up by 22% compared with Q3 2013. Premium income for the period from 1 January to 30 September 2014 came to €18.0 billion, up by 14.3% compared with €15.7 billion for the same period in 2013.

In France, premium income grew 6.5% compared with the same quarter the previous year. International premium income increased by 77.1%. Italy made a particularly strong contribution with Q3 2014 premium income up by 109.1% relative to Q3 2013, and up 78.3% for the first nine months versus the same period in 2013. This compares with growth of 33% for the Italian market as a whole in the first eight months of 2014, according to IAMA.

Net inflows for the first nine months of the year came to €6.7 billion, including €3.8 billion in France.

Assets under management were up 5.5% year-on-year to €245.1 billion at end-September 2014, including €198.8 billion for euro-based policies (+4.6% year-on-year) and €46.3 billion for unit-linked policies (+9.4% year-on-year), representing 18.9% of the total (+0.7 points year-on-year).

For the **personal risks, health and loan** business, premium income totalled €844 million for the third quarter of 2014, an increase of 3.7% compared with €814 million in Q3 2013. Over the first nine months of 2014, it climbed 4.3% to €2.8 billion.

Personal risk/health premium income continued to grow, up 5.3% versus Q3 2013. The loan insurance business grew by 2.3% thanks to the good performances on mortgage lending.

Premium income for the **non-life insurance** business stayed on a dynamic growth trend, reaching €485 million in Q3 2014, up by 8.3% versus Q3 2013, and totalling €1.9 billion for the first nine months of 2014, i.e. 7.4% more than for the same period in 2013.

The combined ratio¹ (net of reinsurance) remains well under control at 95.6% for the first nine months of 2014, despite repeated weather-related events since the beginning of the year.

About the Crédit Agricole Assurances Group

Crédit Agricole Assurances, Europe's leading bankinsurer, groups together Crédit Agricole's various 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 14 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 €26.4 billion in revenues at end-2013.

Press contacts

CREDIT AGRICOLE ASSURANCES

Françoise Bololanik ☎ + 33 (0)1 57 72 46 83 – 06 25 13 73 98

Camille Langevin +33 (0)1 57 72 73 36 / 06 23 35 60 28

service.presse@ca-assurances.fr



¹ Ratio (claims experience + overheads) / Premiums. Concerns Pacifica.