

Press release

Paris, 19 February 2014

Crédit Agricole Assurances is announcing €6.2 billion in revenues for Q4 2013, with a full-year figure of €26.4 billion for 2013, up 13.9% on 2012.

Life insurance achieved stronger growth than the market in 2013, after business picked up again significantly during Q4 2012 and Q1 2013. In France, premium income totalled €18.6 billion for the full year in 2013, up 14.9% compared with 2012, outpacing the overall market's growth (+6% according to the French federation of insurance companies (FFSA) at end-December 2013). Internationally, premium income increased by 20.4% over the same period.

In-force business for life insurance represented €235 billion at the end of December 2013, up 4.6% year-on-year. The level of in-force business in euros climbed 4.7% year-on-year to €191.8 billion, with unit-linked business up 3.9% over the same period to €43.2 billion, representing 18.4% of total in-force business. Since the start of the year, net inflows represent €5.4 billion, including €4.3 billion in France.

Non-life insurance in France has continued to outperform the market, with premium income growth of 6.2% for the year in 2013, up to €2.6 billion, compared with 2012, while the market grew by 2% over the same period (source: FFSA, December 2013). At the end of December 2013, the loss ratio - all years and net of reinsurance - was effectively under control, coming in at 70.9% despite the weather-related events seen during the summer and at the end of 2013.

With €932 million of premium income for 2013, compared with €964 million one year earlier, the **loan insurance** business has remained stable despite the slowdown affecting the consumer credit market.

Crédit Agricole Assurances makes a significant contribution to the earnings of Crédit Agricole S.A., with €992 million in net income (group share) at end-December 2013.

Lastly, the Group has continued to move forward with its investments in the French economy, with €9 billion for 2013, including €2.1 billion of financing to support unrated companies and municipalities.

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.

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