

Press release

## Appointment

### Bernard Michel named Head of Crédit Agricole Assurances and CEO of Predica

*Paris, 27 October 2008* — Bernard Michel has been appointed Head of Crédit Agricole Assurances, the insurance arm of Crédit Agricole. This entity handles personal insurance through Predica, non-life insurance through Pacifica, and creditor and international insurance through Crédit Agricole Creditor Insurance. Bernard Michel will report to Jean-Yves Hocher, Deputy Chief Executive Officer of Crédit Agricole S.A. He has also been appointed CEO of Predica.

Further to these appointments, Bernard Michel was co-opted to the Board and elected Vice-Chairman of the French Federation of Mutual Insurers (FFSAM). The Executive Commission of the French Federation of Insurance Companies (FFSA) appointed him as a member of its Executive Board. He was also appointed Vice-Chairman of the French Bancassurers' Group, GFB.

Born in 1948 and trained as an economist, Bernard Michel began his career at the National Tax Office before moving to the National Audit Office at the Ministry of Finance.

He joined GAN, an insurer, in 1987 as Director of planning, management control and audit. He later served as Director of strategy and development, Administrative Director for life insurance policies, and then Deputy Director for commercial networks. He was subsequently appointed Deputy Manager and then Deputy CEO of GAN before becoming Chairman of Socapi, the life insurance subsidiary of GAN-CIC. From 1994 to 1996, he was Chairman of CIC's regional bank in western France.

Joining CNCA (now Crédit Agricole S.A.) in 1996 as Corporate Secretary, Bernard Michel was appointed Deputy CEO in November 1998, a position he held until June 2003. In that capacity, he was in charge of the Technology, Logistics and Banking Services Division, before being appointed Chairman of Crédit Agricole Immobilier.

Since 2003, he has held the positions of Deputy Head of Operations and Logistics then Head of Operations and Logistics at Crédit Agricole S.A. He was Chairman of Silca, the IT subsidiary, from 2005 to 2006. And in 2006, he took over as Head of Property, Purchasing and Logistics at Predica, also serving as the company's Vice-Chairman.

## **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 premium income. 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, Pacifica, specialised in non-life insurance, and Crédit Agricole Creditor Insurance (CACI) for creditor 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
- 2,300 employees

## **Press contacts**

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