

Press release

Crédit Agricole Assurances innovates with its "Stop" investment options to protect and grow customers' savings

Paris, 17 November 2009 — Amid volatile financial markets, Crédit Agricole Assurances is offering two new investment options on Rouge Corinthe, a life insurance policy distributed by LCL. The aim of these options, *Stop Win and Stop Loss*, is to enable customers to benefit from the forthcoming recovery while limiting their risk of loss.

The "Stop" options have been designed to protect and grow the investments of people who are unable to monitor their policies daily. They allow customers to choose investment vehicles with potentially high returns while maintaining a chosen level of security. The options also make it possible to manage investment performance and limit the risk of loss.

- The **Stop Win option** consists in protecting the principal invested in one or more vehicles when a rate of capital gain is observed. The customer stipulates the "expected" level of gain for each vehicle, and the entire invested amount is switched to a secure money market vehicle once that level has been reached.
- The **Stop Loss option** protects the amount invested in one or more vehicles when a capital loss is observed. The customer stipulates the "tolerated" level of loss on each vehicle, and the entire invested amount is switched to the secure vehicle once that level has been reached.

- **security**: "stop" levels are monitored daily to protect customers
- **freedom**: customers set their own "stop" levels
- **customisation**: the Stop Win and Stop Loss options can be combined to set upward and downward thresholds for vehicle performance
- **flexibility**: customers may change thresholds, make top-up payments, redeem, switch and combine several options at any time.

"Stop" option factsheet

- **Availability:** stop options are available at the outset or during the life of the policy
- **Duration of control period:** unlimited
- **Frequency of controls:** daily
- **Switching:** switching fee + product-specific terms and conditions (the same applies to other financial management options)
- **Switching the entire position to the money market vehicle:** when the customer's threshold is reached
- **Eligibility:** all vehicles are eligible for Stop options, except those with marketing windows (structured funds, bond-backed unit of account) and the money market vehicle in which the options are embedded
- **Reference value:** may change with the life of the policy. Includes payments and withdrawals on the policy.
- **Base vehicle:** At the customer's discretion, selected from the list of vehicles for each product (except those with marketing windows and the money market vehicle)
- **Switch vehicle:** money market vehicle
- **Fees:** no fees or expenses specific to Stop options. Only switching fees are charged (0.5 per cent for Rouge Corinthe).

About Crédit Agricole Assurances

Insurance is now the second major business of Crédit Agricole. The Group is now the French leader in bancassurance and second for insurance in terms of premium income. By bringing all its insurance activities together, Crédit Agricole has enhanced its bancassurance model and provided greater visibility for the business.

Crédit Agricole Assurances was established in January 2009, and comprises Predica, a life insurer, Pacifica, specialised in non-life insurance, CACI for creditor insurance, and the international insurance activity.

Key figures for Crédit Agricole Assurances (at 31 December 2008)

(France and international, life insurance, non-life insurance and creditor insurance)

- €22 billion in premiums
- €192 billion in underwriting reserves
- €822 million in net income, Group share
- 2,500 employees

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