



Press release

Windstorm Xynthia:

Crédit Agricole makes initial assessment

Paris, 24 March 2010 — Three weeks after Windstorm Xynthia battered the west coast of France, the Crédit Agricole Group is issuing a preliminary outcome assessment. Crédit Agricole, which has a strong presence in the affected areas, moved swiftly into action at local level to help its stakeholders and customers take urgent measures to deal with the difficult situation.

Pacifica, a Crédit Agricole Assurances subsidiary, reacted immediately by assigning more than 500 people to handle customers' claims. Using a simple, phone-based claims filing system, Pacifica processed more than 60,000 calls and responded to 30,000 affected customers in three weeks. Total compensation is estimated at 90 million euros, with 68 per cent of claims for individual dwellings, 16 per cent for agricultural facilities and 9 per cent for farm dwellings. To date, more than 20 per cent of claims have been settled in full.

In addition to waiving the deductible for individual customers and settling claims for flood damage before the Natural Disaster Declaration was announced, Crédit Agricole quickly offered several practical solutions to policyholders:

- a rental car for customers whose cars were destroyed by the storm
- on-the-ground presence of technical assistants in the worst-hit areas
- additional claims adjustors to appraise farm-related damage
- psychological support, where needed

Also, the two Crédit Agricole Regional Banks in the area — Atlantique Vendée and Charente-Maritime Deux-Sèvres — facilitated the claim management process by texting the claim-line phone number to their customers.