

Press release

## **Pacifica and FELCOOP join forces to promote crop insurance**

**22 September 2009, Paris — Pacifica, Crédit Agricole Assurances' property/causality insurance arm, has signed an exclusive three-year partnership agreement with Fédération Française de la Coopération Fruitière, Légumière et Horticole (FELCOOP), a farmers' cooperative federation, to help FELCOOP-affiliated fruit and vegetable growers to take out crop insurance.**

The gradual winding-up of the national compensation fund for agricultural disasters (FNGCA)<sup>1</sup>, coupled with the increase in climate-related hazards, has prompted public authorities in France to develop and promote crop insurance by paying a portion of farmers' premiums on their behalf.

Crop insurance is an ideal form of protection in a sector marked by substantial fluctuations in prices and production volumes. Additionally, economic, health and climate hazards have increased in recent years which farmers need to take into consideration. Crop insurance guarantees the farmer's output and limits losses caused by contingencies insured on the basis of average yields, minus a chosen deductible.

To anticipate this new environment, Pacifica and FELCOOP have pooled their skills to enable producers to obtain insurance coverage more easily. With the involvement of FELCOOP member-cooperatives, the partnership seeks to:

- encourage fruit and vegetable growers to take out a crop insurance policy distributed through participating Crédit Agricole Regional Banks, with simplified formalities and negotiated prices
- simplify policy update procedures, both for growers and for Regional Banks.

The partnership is part of a broader-based cooperation initiative to design and produce tools for protecting farm incomes.

---

<sup>1</sup> The fund will cease to cover cereals, oil-seed and protein crops in 2009, winegrowing in 2011 and fruit and vegetables in 2012.

### **About Crédit Agricole Assurances**

*Insurance is now the second major business area 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 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 comprises Predica, a life insurance company, 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, P&C and creditor insurance)*

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

### **About FELCOOP**

*Fédération Française de la Coopération Fruitière, Légumière et Horticole (FELCOOP) is the professional body that represents 300 cooperatives specialised in fresh, ready-prepared and processed fruit and vegetable, cook-chill products, potatoes and horticulture. For the past 40 years, FELCOOP has defended its members' interests vis-à-vis public and professional bodies. In this respect, it is a member of Coop de France and all relevant joint trade organisations and technical centres; and its representatives sit on French and European trade groups and institutional bodies.*

*FELCOOP's main roles are:*

- *representing and defending the material and moral interests of its affiliated cooperatives vis à vis national and European Union bodies*
- *negotiating national collective bargaining agreements for farmers' cooperatives in the relevant sectors*
- *releasing all types of information and publications to help its affiliates.*

*Along with its Spanish and Italian counterparts, FELCOOP plays a key role in negotiating the Common Market Organisation for Fruit and Vegetables.*

### **Press contacts**

#### **CREDIT AGRICOLE ASSURANCES**

Brigitte Cachon - ☎ + 33 (0)1 57 72 31 25

Elise Bouteiller - ☎ + 33 (0)1 43 23 80 71

service.presse@ca-assurances.fr

www.ca-assurances.com

#### **FELCOOP**

Bernard Cardinaud - ☎ + 33 (0)1 43 26 09 89

bernard.cardinaud@felcoop.fr

www.felcoop.fr