



Press release

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Mobilize Financial Services teams up with Pacifica, Crédit Agricole Assurances' P&C subsidiary, in the French car insurance market

Mobilize Financial Services, a Renault Group subsidiary specialising in services to provide easier access to mobility for all, has chosen Pacifica, Crédit Agricole Assurances' property & casualty insurance subsidiary, as its commercial partner in the French car insurance market.

Under this partnership, Pacifica will become Mobilize Financial Services' car insurance partner at the end of 2023 for policies taken out by customers who acquire a new or used car.

The new Mobilize Financial Services motor insurance subsidiary - Mobilize Insurance - will be able to rely on an innovative, pan-European platform that is fully-integrated into the Renault Group brand ecosystem, to develop a complete range of car insurance products, including services based on how vehicles are used. Mobilize Insurance will be looking to triple its global motor insurance sales by 2030 to 3.6 million policies (from 1.2 million today).

"In response to major changes in the automotive industry, we are constantly innovating to meet new consumer expectations, which now hinge more on vehicle use than on vehicle ownership. Our partnership with Pacifica means that we can continue to innovate and provide our customers with a complete range of solutions to fully meet their needs, from traditional insurance policies to usage-based solutions, including a 'pay as you drive' service, said João Leandro, CEO of Mobilize Financial Services.

This partnership will also go some way to helping Crédit Agricole Assurances accomplish the goals set out in its 2025 corporate project, both in terms of growth (upwards of 2.5 million additional P&C policies in France) and when it comes to supporting new forms of mobility.

"Insurer-automaker partnerships are a key aspect of the opportunities being created by emerging mobility trends, with an ever-increasing share of electric vehicles on our roads, acquisition and financing methods that are placing a greater focus on leasing, and the development of smart cars and data-related uses. This partnership will support us in our growth and enable us to continue to innovate alongside a key market player," said Philippe Dumont, CEO of Crédit Agricole Assurances.

About Mobilize Financial Services

As a partner caring for all its customers, Mobilize Financial Services builds innovative financial services to create sustainable mobility for all. A subsidiary of the Renault Group whose activity started almost 100 years ago, Mobilize Financial Services is the commercial brand of RCI Banque SA, a French Bank specializing in automotive financing and services for Alliance customers and dealers. With operations in 36 countries and nearly 4,000 employees, the group financed over 1.4 million contracts (new and used vehicles) in 2021 and sold 4.7 million services. At end 2021, average performing assets stood at €44.8 billion in financing and pre-tax income at 1,194 million.

Since 2012, the group has rolled out a deposits collection business in several countries. At the end of December 2021, net deposits collected totaled €21 billion or 47% of the company's net assets.

About Crédit Agricole Assurances

Crédit Agricole Assurances is France's leading insurer and comprises the insurance subsidiaries of Crédit Agricole. The group offers a range of savings, retirement, health, personal protection and property insurance products and services, which are distributed by Crédit Agricole Group banks in France and in eight countries worldwide by wealth management advisors and general agents. Crédit Agricole Assurances companies serve individual customers, the self-employed, farmers and businesses. Crédit Agricole Assurances has 5,300 employees. It reported 2021 revenues of €36.5 billion (IFRS).

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