

Press release

Paris, 18 May 2015

Pacifica announces the launch of its pasture insurance policy in partnership with Airbus Defence and Space

Pacifica, Crédit Agricole Assurances' non-life insurance subsidiary, is announcing the launch of a pasture insurance policy on 15 June 2015, developed in partnership with Airbus Defence and Space, the European space and defence industry market leader.

Three observations can be made concerning the issue of climate risks for agriculture: increasingly frequent events, reduced scope for intervention by the French agricultural risk management fund (FNGRAⁱ), as well as insufficient cover for farmers under weather insurance policies (only 35% of them have harvest insurance for arable crops and 18% for wine production). There were previously no insurance solutions on the market for weather risks and pastureland.

Drawing on its weather risk insurance experience – since 2005, Pacifica has insured farmers against weather-related events for grains, industrial crops, market garden produce, vines and tree produce – the company is innovating and releasing the first pasture insurance policy, successfully tested since 2013 with 300 farmers.

This new policy offers capital payouts to farmers whose fodder crops are affected by a drop in production, allowing them to buy in feed. Farmers are free to choose the amount of capital insured, which can be adjusted for each type of pastureⁱⁱ, as well as their excess levels (10 to 50%).

The drop in pasture production is measured by satellite at district level thanks to a fodder production index (IPF). Developed by Airbus Defence and Space and Pacifica, this index uses fCover technology. The correlation between this index and actual growth has been scientifically established following five years of research. From autumn 2015, the IPF index, covering each small fodder production region, will be freely made available to the agricultural world by Pacifica and Airbus Defence and Space.

Taken out before 31 January of the current year, the policy covers grass production between 1 February and 31 October. Policyholders can track changes in their production index on the Pleinchamp website (<https://www.pleinchamp.com>).

About Crédit Agricole Assurances

Crédit Agricole Assurances, France's leading insurance group, unites together Crédit Agricole's insurance subsidiaries. The Group offers a range of savings, retirement, health, personal protection and property insurance products and services. They are distributed by the Crédit Agricole Group's banks in France and in 13 other countries around the world by financial advisers and multi-line insurance agents. The Crédit Agricole Assurances companies serve individuals, professionals, farmers and businesses.

Crédit Agricole Assurances has 3,500 staff, with €30.3 billion in revenues at end-2014.

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Airbus Defence and Space is a division of Airbus Group formed by combining the business activities of Cassidian, Astrium and Airbus Military. The new division is Europe's number one defence and space enterprise, the second largest space business worldwide and among the top ten global defence enterprises. It employs over 38,000 employees generating revenues of approximately €13 billion per year.

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ⁱ *Fonds National de Gestion des Risques en Agriculture*

ⁱⁱ Permanent and temporary pasture, forage legumes, moorland, mountain pasture, summer pasture, grazing land