

REVIEW 2021

CRÉDIT AGRICOLE ASSURANCES'

# INTERNATIONAL REVIEW

Protecting the loved-ones and assets of  
our partners' customers



CRÉDIT AGRICOLE ASSURANCES OPERATES IN 7 COUNTRIES  
THROUGH 10 LIFE AND NON-LIFE INSURANCE COMPANIES.

Outside France, we are developing products and services in our three main business lines: retirement and savings, healthcare/protection/creditor insurance and property and liability insurance.

Our strategy is to capitalise on the success of the bancassurance model developed by the Crédit Agricole Group in France and to put this know-how to work by providing a comprehensive and competitive range of products and services adapted to the specific characteristics of each national market and each local partner.

We proceed with this international development either by working with the Crédit Agricole Group's retail banking, specialised financial services (consumer credit, leasing) or private banking entities, or through distribution agreements with non-Group partners, as we have done in Japan and Luxembourg.

Despite the public health crisis, we have been able to continue with our strategy of developing partnerships with third-party banks that want to avail of our bancassurance know-how, either through joint ventures or through distribution agreements. Europe and South-East Asia are currently our main markets.

2021 KEY FIGURES (at end-2021)

7.5

BILLION\* EUROS  
IN REVENUE

(\*data under IFRS)

PRESENT IN

7 COUNTRIES

# OUR GOVERNANCE



**Philippe Dumont**  
Chief Executive Officer of  
Crédit Agricole Assurances



**Guillaume Oreckin**  
Head of International  
Insurance, Crédit Agricole  
Assurances

# OUR MANAGERS

Spain  
Greece  
Italy

**Olivier Sperat-Czar**  
**Richard Sutton**  
**Marco Di Guida**

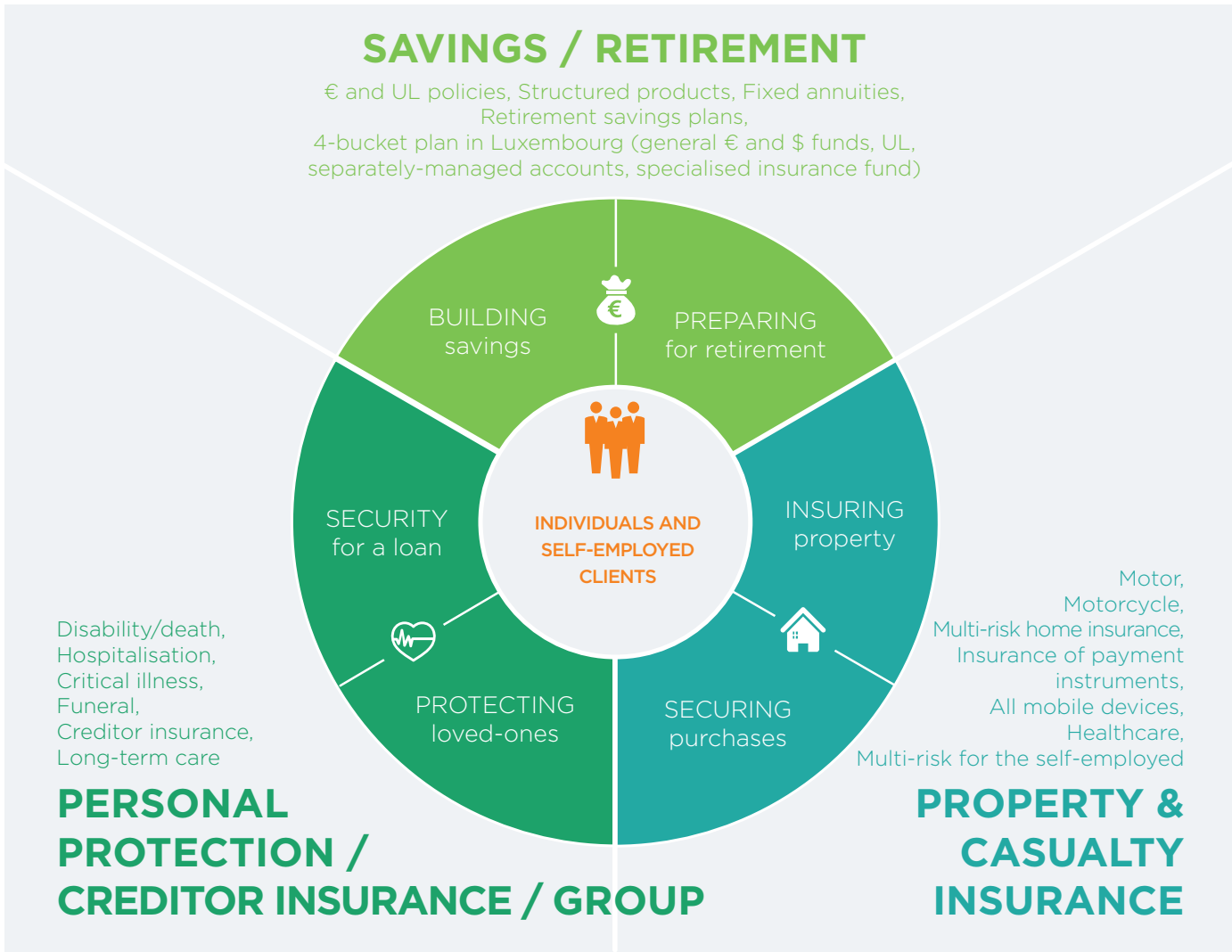
Japan  
Luxembourg  
Poland

**Nicolas Sauvage**  
**Guy Van den Bosch**  
**Richard Paret**

Portugal

**François Baudienville**

# OUR SOLUTIONS



# OUR STRENGTHS

Putting our bancassurance expertise to work for our distributors

- Innovative solutions adapted to each partner's customers
- An ability to work with multiple Group and non-Group partners
- An integrated and efficient operating model that can be adapted to different types of partners
- Expertise in marketing, sales management and actuarial services
- A high standard of service to meet our customers' expectations
- In-depth knowledge of local markets

## OUR FIGURES

(at end-2021)



46.7

billion\* euros  
assets under management  
(\*data under IFRS)



598

employees



1.3

million P&C  
policies  
in the portfolio

## COUNTRIES' FOCUS

At the end of 2021, international business accounted for **20.3%** of Crédit Agricole Assurances' IFRS revenue (including CACI's international revenue). Against the backdrop of a rebound after two years marked by Covid, the non-life insurance portfolio grew by **9%** thanks to the performance of CA Assicurazioni in Italy (**up 7%**) and CATU in Poland (**up 15%**). In a low interest rate environment, CAA continued the shift over to unit-linked business, both in France and internationally. UL policies made up **54%** of 2021 international revenues, and international entities accounted for nearly **42%** of UL policies as at 31 December 2021.

### ITALY



2021 was an exceptionally strong year for CA Vita, which posted revenues of more than €4bn with a good product mix (UL rate of more than 50%), fuelled by Crédit Agricole Italia but also Credito Valtellinese, which will join the group in April 2022 following Crédit Agricole Italia's successful takeover bid. CA Vita has moved up a spot in the Italian bancassurance market, which puts it in 5th place. In property & casualty insurance, CA Assicurazioni continues to develop omnichannel customer pathways and exceeded €100m in revenue in 2021.

### LUXEMBOURG



After a decline in 2020, Calie registered a powerful rebound in its market share in 2021 by doubling its revenues while stepping up the diversification of its product mix with a stronger focus on unit-linked policies. As a major operator in Luxembourg, it distributes its products through the Group's private banks, mainly in Luxembourg, France and Italy, as well through partnerships with non-Group distributors. At the end of 2021, it had €18.8 billion in assets under management, of which more than 45% in UL business.

### SPAIN



Following the 2019 agreement between Crédit Agricole Assurances and ABANCA, and after a year spent preparing the ground in 2020 (licence, recruitment, IT), the Abanca Seguros Generales property & casualty insurer launched a motor solution in early 2021, which it followed up in May with a creditor protection solution. The company now has a portfolio of more than 50,000 policies (29,000 motor and 21,000 creditor protection policies) and will complete its range in 2022 with multi-risk products for the self-employed and a home insurance solution.

### POLAND



CAA has been active in Poland since 2007 and supports the bancassurance strategy pursued by local Crédit Agricole Group subsidiaries in savings and retirement and in personal protection and property insurance. After the creation of CA Życie TU S.A. in 2020, the new Life entity enjoyed sustained savings business through its range of structured and retirement products developed for CA Bank Polska. The property & casualty entity CATU has continued to develop its product range and synergies with the Group's Polish entities, particular with EFL, a leader in leasing in Poland.

### JAPAN



In Japan, CA Life continues to work on the development of innovative savings and protection products to meet the demand of its many distribution partners (more than 40 networks, including online banks), particularly in creditor insurance and savings. The unit-linked multi-fund policy launched at the end of 2020 was a confirmed success in 2021, and business continued to grow in creditor insurance.

### PORTUGAL



In a buoyant market, Mudum posted robust growth in new business compared with 2020 and confirmed its solidity and the strong technical equilibrium of its policies. It also stepped up its transformation in 2021 to drive its development going forward (operating model, upgraded IT platform and new brand) and laid the foundations for a new omnichannel model with its long-standing partner Novo Banco.

# OUR PRESENCE

## EUROPE

### SPAIN

**Abanca Seguros Generales**  
30, calle Linares Rivas, Piso 3  
A Coruña - 15005

**Predica (Branch)**  
Avenida de la Libertad 5  
20004 San Sebastian  
+ 34 943 572 431

### GREECE\*

**Crédit Agricole Life**  
25 Filellinon Street  
105 57 Athenes  
+ 30 214 41 66 773

### ITALY

**Crédit Agricole Assicurazioni**  
Corso di Porta Vigentina 9  
20122 Milano  
+39 02 87310199

**Crédit Agricole Vita**  
Corso di Porta Vigentina 9  
20122 Milano  
+39 02 30301025

\*run-off activities

A presence in 7 countries in personal and property insurance

- Personal insurance
- Property & Casualty

### LUXEMBOURG

**Crédit Agricole Life Insurance Europe**  
31-33, avenue Pasteur  
L-2311 Luxembourg  
+ 352 26 26 70 67

### POLAND

**CA Życie**  
**Crédit Agricole Towarzystwo**  
**Ubezpieczeń**  
Ul. Legnicka 48 bud C-D  
54-202 Wrocław  
+ 48 691 483 278

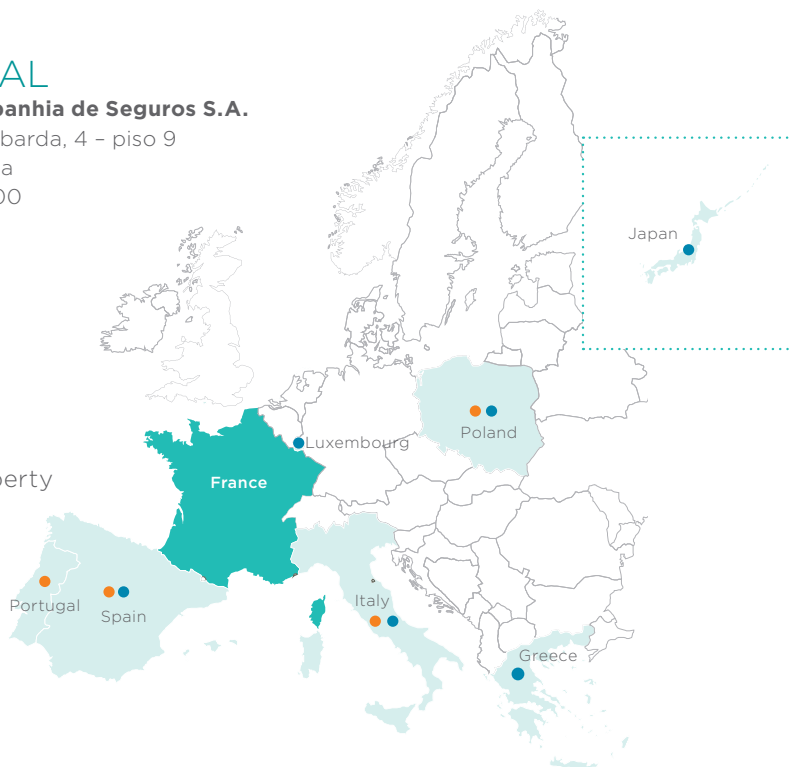
### PORTUGAL

**Mudum – Companhia de Seguros S.A.**  
Av. Miguel Bombarda, 4 – piso 9  
1049-079 Lisboa  
(+351) 213 167 100

## ASIA/PACIFIC

### JAPAN

**Crédit Agricole Life Insurance Japan LTD**  
Shiodome Sumitomo BLDG  
1-9-2 - Higashi-Shimbashi  
Minato-Ku  
Tokyo 105-0021  
+ 81 3 4590 8469



## CRÉDIT AGRICOLE ASSURANCES

**NO. 1 BANCASSURER** IN EUROPE AND **NO. 1 INSURER** IN FRANCE\*

**€36.5 BILLION** IN REVENUE

**€323 BILLION** IN LIFE INSURANCE OUTSTANDINGS\*

**5,300** EMPLOYEES

\*source: CAA internal sources (data at end-2021) and 'L'Argus de l'assurance' 17 December 2021 (data at end-2020).

KEEP UP WITH THE LATEST DEVELOPMENTS AT CRÉDIT AGRICOLE ASSURANCES BY VISITING CA-ASSURANCES.COM AND ON SOCIAL MEDIA



twitter.com/  
CA\_Assurances

