

Press release

Paris, 16 December 2014

Crédit Agricole Assurances launches its property and casualty insurance business in Poland

Already present in Poland through its personal insurance company Crédit Agricole Life Insurance Europe, Crédit Agricole Assurances is announcing the launch of Crédit Agricole Insurance Poland, its dedicated new property and casualty insurance business.

Crédit Agricole Assurances is continuing to move forward with the development of its bankinsurance model in Europe to support the deployment of Crédit Agricole's local full-service banking approach in the countries where the Group is present. Crédit Agricole Insurance Poland has been set up in line with this challenge, which was highlighted once again when the Crédit Agricole Group's medium-term plan was announced, paving the way for Crédit Agricole Bank Polska to offer a more comprehensive range of insurance products tailored to its customers' needs.

"Product ownership levels in the Polish insurance market are still quite low compared with the other markets where we operate, but the sector is growing at a rate of 5 to 6% annually, which reflects the need for both protection and savings solutions", confirms Olivier Sperat-Czar, Chief Executive Officer of Crédit Agricole Assurances' Polish entities. "In Poland, the bankinsurance model is strongly established, generating almost 40% of insurance premium inflows. With nearly 440 branches nationwide and almost two million active customers, Crédit Agricole Bank Polska, which distributes our offers, is enabling us to take on the property and casualty insurance market with all the means required to conquer it".

Crédit Agricole Assurances, which generated 17% of its revenues internationally at end-2013, aims to become one of Poland's top 5 bankinsurers, in an insurance market that showed €16 billion of written premiums at the end of 2013.

About the Crédit Agricole Assurances Group

Crédit Agricole Assurances, Europe's leading bankinsurer, groups together Crédit Agricole's various 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 14 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 €26.4 billion in revenues at end-2013.

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