

Press release

Paris, 7 November 2013

Crédit Agricole Assurances: strong earnings growth for the third quarter of 2013

- Revenues came to €6.1 billion for the third quarter of 2013, up 20.4% on the third quarter of 2012.
- The life insurance business has continued to perform well, both in France and internationally. In France, premium income totalled €4.3 billion for the third quarter of 2013, an increase of 22.1% compared with the third quarter of the previous year, outpacing the overall market's growth (+9% according to the French federation of insurance companies, FFSA). Internationally, premium income rose 34.3%* over the same period.
 - For life insurance, in-force business represented €232.4 billion at end-September 2013, up 4.8% year-on-year. The level of in-force business in euros climbed 5.3% year-on-year to €190.1 billion, with unit-linked business up 2.7% over the same period to €42.3 billion. Since the start of the year, net inflows represent €4.8 billion, including €3.6 billion in France.
- Non-life insurance in France has continued to see a sustained rate of growth, with premium income up 5.5% in the third quarter of 2013 to €513 million, while the market grew 2.5% over the same period (source: FFSA). The loss ratio - all years and net of reinsurance - came to 71.2%, versus 70.6% for the third quarter of 2012.
- Loan insurance recorded a good level of mortgage lending, but a slowdown in consumer credit. Premium income came in at €225 million for the third quarter of 2013, compared with €246 million over the same period in 2012.
- Crédit Agricole Assurances makes a significant contribution to the earnings of Crédit Agricole SA, with €251 million in net income (group share) for the third quarter of 2013.
- The Group is continuing to move forward with its innovative investments to support unrated companies and municipalities, investing €2 billion during the first nine months of the year.

* 2012 figure restated for BES Vida, sold to BES in Q2 2012

About Crédit Agricole Assurances

Number one for bancassurance in France, Crédit Agricole Assurances handles all the Group's French and foreign insurance activities : Predica, a personal insurer, Pacifica, specialised in non-life insurance, Caci for creditor insurance, the various international subsidiaries and Caagis for IT management and services, as well as Spirica and LifeSide Patrimoine, focused on life insurance for wealth management. www.ca-assurances.com

Key figures for the Crédit Agricole Assurances Group (at 31 December 2012)

- €23.2 billion in premiums
- €224.8 billion in underwriting reserves
- Over 3,500 employees

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