

CNP Assurances announces that it has received approval from the Brazilian regulator to start operations in the Consórcio segment

CNP Assurances announced on March 31, 2021 the completion of its new twenty-year exclusive distribution agreement in the Caixa Econômica Federal (CEF) network, covering the consórcio product¹.

This transaction was subject to review by the Brazilian Central Bank (BACEN), which issued its authorisation on 29 July 2021.

All conditions necessary for the start of operations of the new partnership have been met and the activities of the new joint venture will start shortly.

¹ This product, which to some extent uses the principles of a savings plan and a tontine, allows participants in a group to obtain financing at a lower rate than the market rate by lending each other money for a given period of time.

About CNP Assurances

A benchmark player in the French personal insurance market, CNP Assurances is active in 19 countries in Europe, notably in Italy, and in Latin America, with a significant presence in Brazil, its second largest market.

Acting as an insurer, co-insurer and reinsurer, it has more than 36 million personal risk/protection insureds worldwide and more than 12 million savings/pensions policyholders. In line with its business model, the Group's solutions are distributed by multiple partners. The solutions are aligned with each partner's physical or digital distribution model, while also being tailored to local clients' lifelong protection and support needs in each country.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 and is a subsidiary of La Banque Postale. The Group reported net profit of €1,350 million in 2020.

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