

Issy-les-Moulineaux, 03 January 2024

CNP Assurances strengthens its position in the insurance of the Préfon Retraite scheme

The insurer of the Préfon Retraite scheme, CNP Retraite, a 100% subsidiary of CNP Assurances, strengthened its position in the scheme's insurance since 1 January 2024. Up to now, this contract was reinsured in quota share by four players: CNP Assurances, Axa, Groupama Gan Vie and Allianz.

CNP Retraite and Groupama Gan Vie entered into an agreement to switch the share reinsured by Groupama Gan Vie, following which CNP Retraite retains a share of 58% (compared to 37% previously). The shares reinsured by Axa and Allianz remain unchanged.

This change in equity interest had an impact of around -2 points on CNP Assurances' coverage ratio.

This change in the reinsurance of Préfon Retraite strengthens the scheme's prospects while maintaining the guarantees of the supplementary pension policies of its 400,000 members, including 150,000 retirees. CNP Assurances, a subsidiary of La Banque Postale and a member of the major Public Financial division, has been a leading player in personal protection for more than 170 years. This operation is part of its strategy to strengthen its multi-partner model and develop solutions that respond to the concerns of the population (social protection, preparation for retirement, etc.) in line with its corporate mission.

About CNP Assurances

Present in 19 countries around the world, the CNP Assurances group is a leading player in the insurance industry with more than 6,500 employees and net profit of €1,939 million in 2022 (IFRS 4). A subsidiary of La Banque Postale, CNP Assurances is a member of the major public financial group. In France, CNP Assurances is No. 1 in property loan insurance, No. 2 in life insurance and, in 2023, will have integrated the property insurance activities of La Banque Postale, making it a comprehensive insurer of property and persons. It is the fifth largest insurer in Europe, particularly in Italy, which is now its second largest market after France. In Brazil, the Group's solid growth has enabled it to reach third place. Based on a multi-partnership or "open" model, its solutions are distributed through long-term strategic partnerships. In total, more than 32 million people worldwide are insured by CNP Assurances for personal risk/protection and 14 million for savings and pensions. CNP Assurances is a responsible insurer and investor (€400 billion invested in all sectors of the economy). It works to promote an inclusive and sustainable society by providing solutions that protect and facilitate all life journeys for as many people as possible.

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