



ANNUAL REPORT



**BNP PARIBAS  
CARDIF**

The insurer  
for a changing  
world

**As an insurer we protect people, and our role is to support our clients and partners around the world, especially during difficult periods. This is why we have allocated 320 million euros to help them during and after the Covid-19 epidemic.**

**We are supporting our partners to help them surmount this challenge**

Since the outbreak of the health crisis we have worked with our partners to develop solutions adapted to the needs of their clients. We have shown considerable agility and creativity in adapting our insurance solutions. For example, working with BNL in Italy we immediately added two guarantees at no additional cost to the Unica health insurance policy. Because our mission is to make insurance more available, we have also simplified administrative procedures for policyholders. We reduced the number of documents required during the lockdown to file claims, in order to speed payments and avoid overloading medical services. We worked with our partners to provide greater flexibility for payment of allowances in the event of hospitalization due to Covid-19 in Italy and Japan. And we extended coverage for policyholders even if payments have not been made in France, Belgium, Italy and the United Kingdom. Thanks to these measures we not only fulfil our role as an insurer but also help attenuate the impact of the crisis for our partners and policyholders.

**We are protecting our staff and adapting to ensure business continuity**

Being present for our partners also of course means mobilizing to guarantee business continuity to provide the service they expect. We are taking comprehensive measures to protect our employees, whose energy and determination have enabled us to continue our business activities. The engagement of our crisis response teams – notably our worldwide Security and Real Estate teams – has made it possible to adapt our facilities

and ensure safe workspaces for our staff as they progressively return to their offices. This virus has led to lasting changes in the way we live at our different sites around the world, as well as in the way we work and collaborate with our partners.

**We are fully operational to facilitate a recovery from the crisis**

Although we currently cannot predict either the duration or the impact of this crisis on our personal lives, on society and on our economy, we remain fully mobilized to help our partners meet the challenges it has created. Our fundamentals are solid. Our diversified business model across different business segments, geographies and distribution channels allows us to face the future with confidence. We continue to learn lessons from this crisis, working with our partners on new products and services aligned with a post-Covid-19 world. This crisis has led to the emergence of strong expectations. Clients who face financial vulnerabilities due to the crisis now expect to be quickly processed and paid. Accelerated use of digital channels has introduced new risks to be covered and new consumer behaviours that must be assessed. We are ready to address these changes with our partners and help them re-imagine their insurance offering and strengthen their relationships with policyholders. This work allows us to look past the crisis to the “next normal” together as we contribute to the economic recovery in all our host countries. ●

**Renaud Dumora,**  
Chief Executive Officer of BNP Paribas Cardif

# BNP Paribas Cardif solidarity initiatives

BNP Paribas Cardif is also engaged in a range of solidarity initiatives to support businesses and populations that have become particularly vulnerable due to the health crisis.



BNP Paribas Cardif and Université de Paris Nanterre have teamed up to help students at the university facing difficulties since the beginning of the lockdown. The insurer has donated 50 portable computers and created a 50,000-euro fund to aid students whose paid internships have been suspended.



As a long-term investor, BNP Paribas Cardif is contributing to government support for economic recovery as the country suffers from the impact of the health crisis. The insurer will allocate 100 million euros to an investment program for intermediate-size businesses, SMEs and the health sector.

BNP Paribas Cardif is contributing 16 million euros to the solidarity fund created by the French government to help small and mid-size businesses.



Employees can also personally take part in volunteer actions. They are authorized to contribute during their working time to remote assistance initiatives led by non-profits as part of the 1MillionHours2Help program.



The CardifLab, which helps accelerate the company's transformation, used its 3D printer for the teams of the Foch hospital in the Paris suburb of Suresnes (92) and the AP-HP Bicêtre hospital in the Kremlin-Bicêtre (94).



The insurer is encouraging its employees to join solidarity efforts through the BNP Paribas Group Rescue & Recover Fund, which provides support for global programs led by humanitarian NGOs. In addition to aid for healthcare personnel, the NGOs are involved in securing food supplies in areas that are especially vulnerable due to the crisis, and promoting hygiene awareness efforts. All donations by employees are matched by an equivalent amount by BNP Paribas.

**The Cardif Spirit is first and foremost a shared vision:**

develop an insurance company that is truly different. Different in distribution, different in the products and services it offers, and above all different thanks to a culture of partnership and innovation. BNP Paribas Cardif is inspired by entrepreneurial spirit and a strong belief in the efficiencies that spring from a business development model anchored in distribution partnerships across a diverse range of sectors – banking, credit companies, automakers, retailers, telecoms operators and more. This model allows us to deliver the very best services to millions of clients around the world.

The world leader in bancassurance partnerships and creditor insurance, BNP Paribas Cardif protects families and supports them as they pursue their plans and dreams. We are experts in insurance cover, and our solutions enable policyholder clients to protect themselves, their income and their property against unforeseen events. We also provide them with solutions for setting aside and growing their savings, planning for retirement and protecting loved ones. Our multi-faceted expertise led to the signature or renewal of nearly one hundred partnership agreements in 2019, along with the launch of new products and services to make insurance more accessible.

# Key Figures

# 34

countries

# 8,000

employees



# 260

billion euros  
in assets under  
management



# 500

partners  
with whom we co-design  
our offers



# 29.8

billion euros  
in gross written  
premiums



# 1.7

billion euros  
in pre-tax  
net profit

ITALY

**Valentina Mancuso**

**Modular health insurance** to protect the entire family

**Mobile application** to enhance the client experience



CZECH REPUBLIC

**Zdeněk Kartous**

**Protection for caregivers** as part of creditor insurance

**A first in the market**



# MEET

FRANCE

**Youcef Kacer**

**Automatic document processing solution** using artificial intelligence

**Immediate reduction in response times**



MEXICO

**Alvaro Balboa**

**Alliance in mass retail sector** to protect clients of Famsa group 10-year partnership

**10-year partnership**



# SOME

# OF OUR



BELGIUM

**Carolina Solar-Lopez**

**Second medical opinion and assistance** integrated in Hypo Protect creditor insurance for support in difficult situations

**10<sup>th</sup> DECAVI award** for this strong commitment to client service



FRANCE

**Sophie Bertrand-Lambert**

**An accessible leisure platform** regardless of a person's disability. BNP Paribas Cardif has supported Tangata.net since its creation

**3,000 different activities listed**



ASIA

**Marine Perraud**

**Transformation accelerator for the company in Asia:** BNP Paribas Cardif Innovation Factory

**Three cross-functional teams** lead this innovation push in South Korea, Japan and Taiwan

AUSTRIA

**Wolfgang Mayer**

**Prevention initiatives** to heighten client awareness of cyber risks

**2 partners contributed to the project**

TAIWAN

**Penny Huang**

**Home claim service** to help beneficiaries without Internet access submit insurance claims

**Immediate benefits for elderly or disabled clients**

# INNOVATORS



RUSSIA

**Ilya Semin**

**A callbot that provides immediate answers** to frequently asked client questions

**40% of telephone calls handled by the robot**



CZECH REPUBLIC

**Zdeněk Kartous**  
Product Manager

## Protecting caregivers

Working with its partner Moneta Money Bank in the Czech Republic, BNP Paribas Cardif Pojišťovna innovated in creditor insurance. In 2019 it became the first insurer to protect caregivers against life contingencies. This cover addresses significant needs in the country and provides peace of mind for people caring for an elderly or disabled family member. ●



ITALY

**Valentina Mancuso**  
Product Manager

## UNICA BNL, personalized health insurance

BNL clients can choose from different modules to obtain the cover that best matches their needs. For example, they can choose dental cover, coverage for personal accidents, or health care assistance. A simple and intuitive mobile app lets clients review the details of their insurance policy, track processing of their reimbursement requests in real time and upload documentary proof directly to the platform. Thanks to this mobile application, policyholders can also make medical appointments at facilities in the approved network. ●



AUSTRIA

**Wolfgang Mayer**  
Head of Sales & Marketing

## Protecting clients' digital lives

In Central Europe, BNP Paribas Cardif has taken initiatives to heighten client awareness of cyber risks. In partnership with T-Mobile, the program provides clients with regular information about day-to-day online risks. Thanks to the Digital Wellness project, people are able to enjoy risk-free browsing and take advantage of innovations that make their digital lives safer with a few simple and intuitive steps, including installing an antivirus program and privacy protection application, as well as a password manager. This service has also been successfully introduced for clients of our partner Moneta Online Bank in the Czech Republic. ●



ASIA

**Marine Perraud**  
Head of Marketing and Customer Experience

## BNP Paribas Cardif Asia Innovation Factory

In July 2019 BNP Paribas Cardif kicked off international deployment of the innovation approach initiated by the Cardif Lab' in France. The BNP Paribas Cardif Asia Innovation Factory is now helping accelerate the company's transformation in Asia. Led from the regional hub in Hong Kong, it brings together cross-functional teams from South Korea, Japan and Taiwan. The objective is to spark new ideas thanks to continuous innovation momentum and to accelerate market rollout through a "test and learn" approach, developing new ways of working and new skills around data and UX (user experience) design. ●



FRANCE

**Youcef Kacer**  
Datascientist

## CARDX, THE BEST OF TECHNOLOGY TO MAKE CLIENTS' DAY-TO-DAY LIVES SIMPLER

What combines image processing, optical character recognition, natural language processing and automatic document recognition? CardX, a new document processing solution, integrates all these technologies. CardX facilitates end-to-end processing of documents sent by clients, simplifying the claims process. Clients simply take a photo of documentary proof with their

smartphone and upload it with their insurance claim form. The document is checked instantly, enabling an immediate decision. This solution is based on artificial intelligence, in particular the Domino data science platform, which leverages the simplicity of Application Programming Interfaces (API) to deliver fast claims processing for clients. ●



MEXICO

**Alvaro Balboa**  
Deputy Head of Sales

## Alliance in retail sector in Mexico with Famsa

In September 2019 BNP Paribas Cardif signed a ten-year partnership with Mexico's Famsa group. The agreement with this major retailer – which counts 379 stores in the country – helps protect lower income consumers with competitively priced life insurance, health insurance, home insurance and protection cover. ●



TAIWAN

**Penny Huang**  
Senior Manager Claims

## Home claim service to help people without digital connections submit insurance claims

In Taiwan, BNP Paribas Cardif introduced a home service to assist the elderly or disabled beneficiaries with insurance claims. After the claims have been identified, a BNP Paribas Cardif employee schedules an appointment to visit the home to help them with administrative tasks. ●

BNP Paribas Cardif supports Tangata.net, a platform for leisure activities accessible to people with all types of special needs

Reflecting the insurer's committed diversity and inclusion policy, BNP Paribas Cardif has supported Tangata.net since the creation of the site. Launched in France in May 2019, this online platform makes it easy to find and select leisure activities accessible to people with different disabilities, along with a range of special services such as specially-equipped vehicles, assistance, whispered visual descriptions and more. The platform promotes inclusion for people with special needs and facilitates daily activities for them and their caregivers. Tangata.net also promotes and supports the growth of entrepreneurs and partner associations. At the end of 2019, the site listed more than 3,000 activities and 35 partners. In 2020 Tangata will add employment and professional inclusion solutions with the aim of becoming a leader in resources for people with special needs. ●



FRANCE

**Sophie Bertrand-Lambert**  
Co-Founder and Strategic Development Manager, Tangata



RUSSIA

**Ilya Semin**  
Head of Client Experience

## CARDI callbot in Russia

BNP Paribas Cardif and the Cardif Lab' introduced the CARDI callbot in Russia. The robot answers client calls and analyzes the request with automatic processing using a natural language interface, then answers within a few seconds. CARDI is capable of handling 40% of telephone calls, providing answers to the most frequently asked questions. The callbot thus resolves problems from the first client call, reduces the number of lost calls and frees staff to focus on clients with more complex needs. ●



BELGIUM

**Carolina Solar-Lopez**  
Head of Marketing & Digital

## Tenth DECAVI award for "Second Medical Opinion" and "Assistance" services

In October 2019, BNP Paribas Cardif received an award in the "Social Responsibility" category from the DECAVI life insurance sector association in Brussels. The insurer was honoured for two services included in the Hypo-Protect creditor insurance policy: "Second Medical Opinion" and "Assistance". If a beneficiary develops a serious illness during the term of the policy, they can get a second medical opinion on the diagnosis and treatment recommended. This award recognizes BNP Paribas Cardif's strong commitment to better serving clients and supporting them in difficult times. BNP Paribas Cardif was also recognized for support provided to family members if the policyholder passes away. These services, which are part of the insurance cover, include managing formalities and paperwork related to the death, as well as funeral arrangements. ●





**Renaud Dumora** Chief Executive Officer

**Fulfilling our role as an insurer quite simply means supporting our clients and the plans they make for their lives, and protecting those dear to them. A global survey we conducted with Ipsos across 26 countries emphasizes the importance of these two priorities. The results of this survey confirm the strategic choices we have made to sharply focus our core savings and protection activities on serving our clients.**

We believe that leveraging collective intelligence is the most effective way to offer our clients the best possible solutions. As a services company centered on the satisfaction of our distributor partners and policyholder clients, we are continually rethinking the client experience to deliver even better service. In Colombia, for example, we expanded an unemployment insurance product into a comprehensive platform to help policyholders return to the workforce. This service benefits both our end customers and our partners. In the United Kingdom, we have provided our analytics expertise to Sainsbury's Bank for the launch of an online pet insurance solution.

Our goal is also to make our products easily available and accessible. Several new projects last year illustrated our commitment to making insurance more accessible. In France, we created Cardif Libertés Emprunteurs, a creditor insurance policy that allows vulnerable persons to obtain insurance more easily, thus helping them serenely pursue their aspirations. This an equally essential part of our role as an insurer. ●

**Three BNP Paribas Cardif employees and three partners put questions to Renaud Dumora. He shares his answers to each of them.**

**Ilaria Gasparotti**,  
Head of Financial  
Control, BNP Paribas  
Cardif in Italy



**Ilaria's question**

**Given the current complex financial environment with low interest rates, how can we continue to make savings products attractive?**

**Renaud Dumora's answer**

Our savings strategy must of course take into account an environment impacted by low interest rates and market volatility. In a context where bond yields are expected to remain low for a prolonged period, life insurance continues to play an important role in individuals' financial investment strategies. The euro fund, which offers both guarantees and diversification, is a vehicle that remains very popular among the great majority of savers who seek both protection and liquidity for their capital. Beyond the euro fund, we continue to develop alternative solutions, and to both enrich our offering and deliver financial performance. Our clients want to find meaning in the way they save while at the same time maintaining financial performance. They want us to tell them the story behind their life insurance products and they expect us to be transparent regarding the impact of their investment on society. This can mean green savings products that contribute to the fight against global warming, or savings investments that help finance the real economy and create jobs. For clients conversant with different investment alternatives, we propose unit-linked funds that have been certified as socially responsible investment vehicles, or private equity solutions. And we have been trailblazers in euro-growth funds. Lastly, within the framework of France's PACTE legislation, we are marketing new retirement products to help our clients prepare for thriving senior years. ●

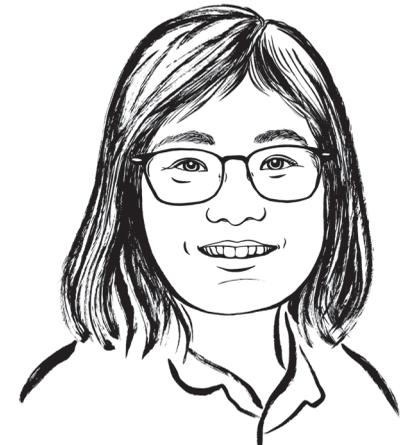
**Jessie's question**

**In terms of gender equality, how do you make diversity a strategic priority for the company?**

**Renaud Dumora's answer**

I firmly believe that the efficient functioning and development of insurance must be based on mutualization and diversification of risks. That's why it is completely natural for an insurer to place emphasis on diversity among its policyholder clients, as well as its own teams. Diversity is a fundamental priority for BNP Paribas Cardif and we show this in our actions. We are proud to have an Executive Committee with a majority of women – eight women and seven men – and were are equally proud to have joined the BNP Paribas Group in signing the #jamaisanselles charter in France and the Women's Empowerment Principles in Turkey, joined by other initiatives such as promoting women entrepreneurs through the Miss in Action program in Italy. Promoting diversity in all our activities springs from a personal and collective engagement that improves the efficiency of our company, as well as our pleasure in working together. ●

**Jessie Liu**,  
Business Analyst,  
BNP Paribas  
Cardif in Taiwan





**Alberto Navarro,**  
Chief Executive Officer,  
XFERA Consumer  
Finance, Spain

#### Alberto's question

Hyper-digitization seems to have brought the insurance sector to a turning point. How do you see the future of insurance and how do you plan to help your partners engage with this digital trend?

#### Renaud Dumora's answer

The symposium we hosted for our partners in Amsterdam in December 2019 let us assess the impact of this hyper-digitization on every aspect of our lives. And although this impact might not always be positive – in particular given the environmental impact – digitization does give us new resources to improve everyday life. Insurance, which is a business based on analyzing

and processing data, will be directly impacted by the upheavals triggered by this trend. Hyper-digitization changes our daily consumption habits, the way we work, travel and live. In many sectors, companies that don't address these changes will have nobody but themselves to blame for their problems. We welcomed our partners to this symposium to invite them to look ahead to 2025 and test the different

innovations we propose to help them meet the challenges of this hyper-digitized world. Hyper-digitization can be a source of tremendous progress and benefit large segments of the population. Our role, along with our partners, is to prudently manage the risks. ●

#### Nicolas' question

The property & casualty insurance market in France has reached maturity. Where can BNP Paribas Cardif find growth in this segment, especially in France? What competitive assets do we have?

#### Renaud Dumora's answer

Property & casualty insurance still has considerable growth headroom in both emerging and mature markets. Our travel habits are changing and there are increased cyber risks. We're seeing changes in needs for protection that we must address by creating new insurance products and services. Globally, the number of policyholders is growing, and the volume of insurable risks is experiencing unprecedented shifts. This means there are opportunities for property and casualty insurers. Bancassurance, which benefits from close ties between

the bank distribution partner and the insurer, puts us in a good position to tap this potential and protect people and property at every stage in their lives. Thanks to our partnership model and our expertise in co-constructing solutions with our 500 partners, we definitely have assets we can leverage to gain a competitive edge. ●



**Nicolas Trille,**  
Orléans Client  
Service Manager,  
BNP Paribas French  
Retail Banking



**Florence Courtray,**  
Director of  
Partner Relations,  
BNP Paribas Cardif  
France

#### Florence's question

What do insurers need to do to remain legitimate partners to accompany their clients?

#### Renaud Dumora's answer

To better meet the expectations of our clients we conducted a global survey in 2019 with Ipsos in order to better understand and analyze their needs and attitudes. The results showed that people have multiple aspirations and plans looking ahead to 2025. At the same time, they are concerned about unforeseen events, including both economic and physical risks. In this context, insurance fully addresses their expectations, and two-thirds of the respondents say they expect to purchase insurance cover to protect against life contingencies. So insurance is perceived as a useful resource as people plan and build their future. The second key finding surprised us somewhat: when people subscribe insurance they want human contact. Yet at the same time they are pleased when digital services are available and make the

client experience more fluid. We need to take this paradox into account and build a digital journey for clients that integrates human contact in order to provide clients with personalized advice when they want it. We need to digitize without dehumanizing and continue to propose products adapted to each person's individual situation while making insurance more accessible. ●

#### Romi's question

Concretely, how do you work with startups, and how do you help them create new services for your clients?

#### Renaud Dumora's answer

The ecosystem of startups supported by major companies has matured considerably. The different players have established models for collaboration that are win-win. We have been part of this ecosystem since the beginning. Four years ago we created C. Entrepreneurs, our investment fund for startups managed by Cathay Innovation. This fund supports early stage startups to help them build foundations for growth. C. Entrepreneurs is now funding 12 startups, three of which were added in 2019. Kueski is an online microcredit provider in Mexico that makes it possible to obtain a loan in just 30 minutes without going through a bank. Housfy is a Spanish site specialized in real estate transactions between individuals with no intermediaries and low, fixed commissions, and Curve is a credit card aggregator based in the United Kingdom. The guiding principle is that

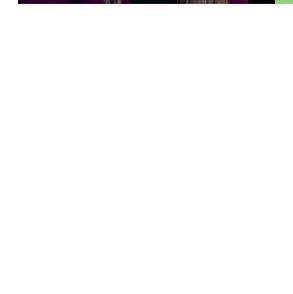
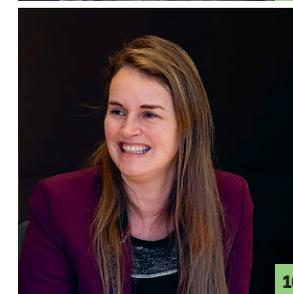
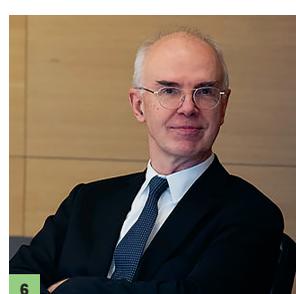
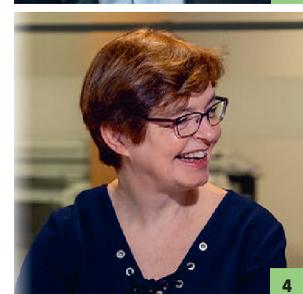
we are able to integrate their innovations in our value chain. We're also testing Open Legacy technology in several of our host regions to roll out APIs that improve the client experience more rapidly. And we made a commitment in 2019 to expand our contribution to the French tech ecosystem to help companies obtain funding for their late stage development. Our support for startups benefits our own clients. Startups bring us new technologies that let us move faster and enhance both quality of service and the competitiveness of our offers. ●



**Romi Stein,**  
Chief Executive  
Officer Open  
Legacy, Israel

# An Executive Committee actively engaged in the transformation of the company

The composition of the Executive Committee reflects a tangible commitment to bringing together recognized experts from richly diverse professional backgrounds while promoting gender diversity.



**1** **RENAUD DUMORA**  
Chief Executive Officer

**2** **FABRICE BAGNE**  
Director of France

**3** **STANISLAS CHEVALET**  
Deputy Chief Executive Officer, Transformation and Development

**4** **PAULINE DE CHATILLON**  
Chief Compliance Officer

**5** **ISABELLA FUMAGALLI**  
Director of Italy

**6** **OLIVIER HÉREIL**  
Deputy Chief Executive Officer, Asset Management

**7** **SOPHIE JOYAT**  
Director of Human Resources

**8** **VIRGINIE KORNILOFF**  
Deputy Chief Executive Officer, Domestic Markets

**9** **JEAN-BERTRAND LAROCHE**  
Deputy Chief Executive Officer, International Markets

**10** **CARINE LAURU**  
Director of Communications

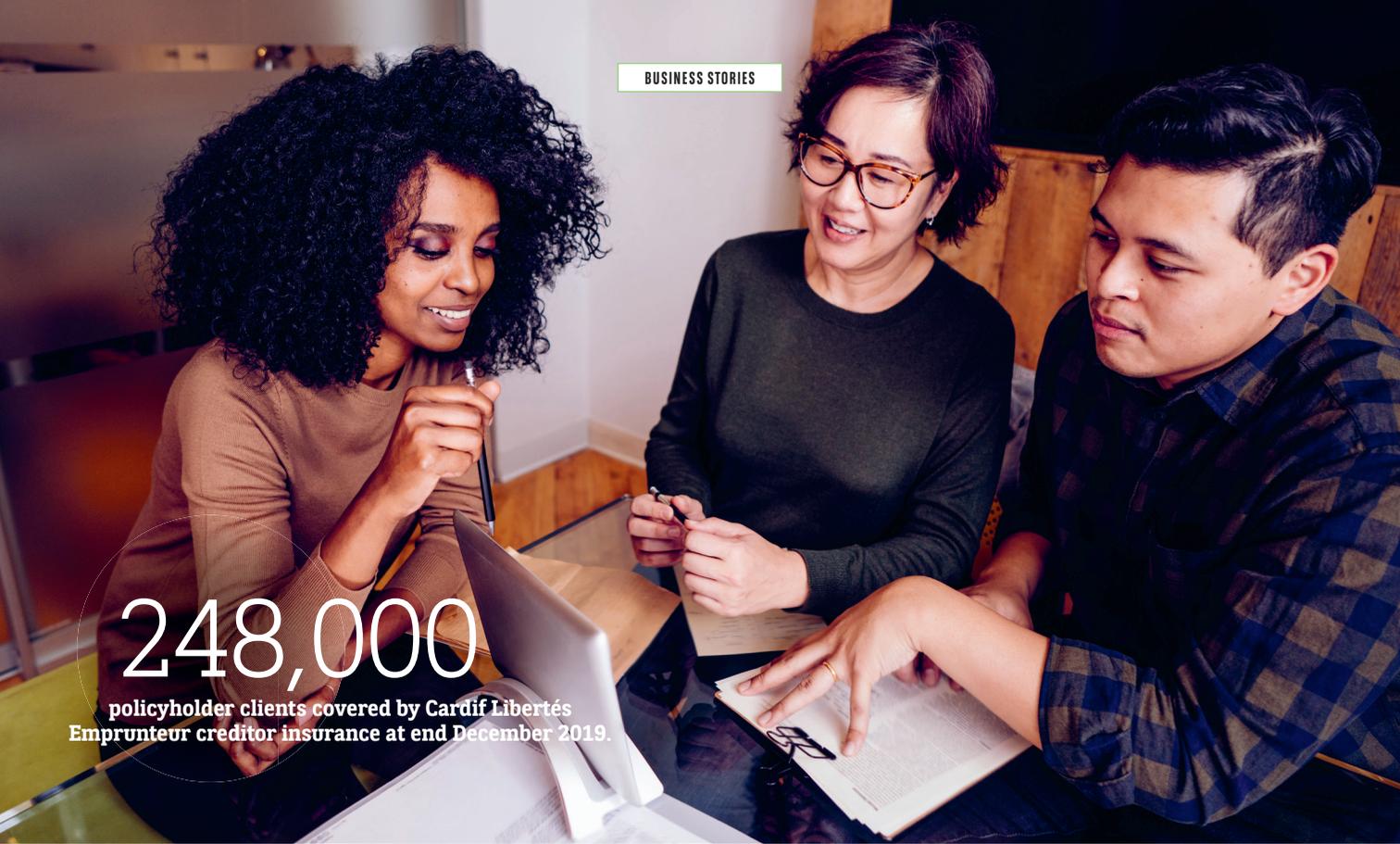
**11** **PAULINE LECLERC-GLORIEUX**  
Deputy Chief Executive Officer, Efficiency, Technology and Operations

**12** **SEE SEE OOI**  
CEO of Asia

**13** **MURIELLE PURON CHAMBORD**  
Chief Risk Officer

**14** **VINCENT SUSSFELD**  
Deputy Chief Executive Officer, Chief Actuary, Chief Financial Officer

**15** **FRANCISCO VALENZUELA**  
CEO of Latin America



248,000

policyholder clients covered by Cardif Libertés Emprunteur creditor insurance at end December 2019.



## Creditor insurance in France

76% of French consumers plan to take out a loan for a property acquisition.

Source: 2019 BNP Paribas Cardif – Ipsos survey.



**Pascal Perrier**  
Director of Financial Advisor Networks - Brokers & Digital Business, BNP Paribas Cardif France

*“Creditor insurance is an essential product for society. It facilitates access to credit and allows borrowers to achieve their plans while protecting themselves against unforeseen events.”*



### FRANCE

The world leader in creditor insurance\*, BNP Paribas Cardif proposes the Cardif Libertés Emprunteur mortgage insurance in France. The product is marketed by brokers, financial advisors and via the cardif.fr website.

\* Source: Finaccord.



### CREDITOR INSURANCE

## A new formula available to more people

In September 2019 BNP Paribas Cardif introduced a new formula for its mortgage insurance in France. More flexible and easy to subscribe, Cardif Libertés Emprunteur is also available to vulnerable individuals, enabling everyone to pursue their property acquisition plans with confidence in the future.

To continually better meet the expectations of its clients, BNP Paribas Cardif rethought its mortgage insurance offer, working closely with partner insurance brokers in France. The goal is to give policyholder clients greater freedom to ensure coverage that is perfectly matched to their needs. Clients choose the coverage options according to their profile, needs and the requirements of the lending bank. The insurer also innovated by giving borrowers a choice between fixed or variable monthly insurance fees. The fixed-rate fees have already had great success with clients.

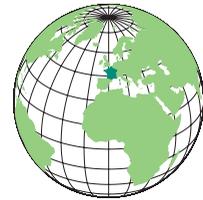
### Insurance proposal now valid for 12 months

Another innovation leads to a more fluid experience for clients thanks to the “Cardif Libertés Emprunteur Passport”. This solution lets clients anticipate insurance formalities before finding a property or obtaining a bank loan since the insurance proposal is valid for 12 months, compared with four previously. This greater flexibility makes it easier to finalize the perfect acquisition without added stress. The subscription process is also streamlined because it is 100% digital. In just a few clicks the future client can take out the cover and finalize the subscription with an electronic signature, all with complete confidentiality. And for beneficiaries under the age of 46 who borrow up to the new ceiling of 600,000 euros, the Cardif Libertés Emprunteur subscription is possible – subject to the state of their health – after simply completing an online health questionnaire.

### Insurance cover and rates adapted to four additional pathologies

By taking into account medical advances and improved treatment strategies over the years, Cardif Libertés Emprunteur is now offering insurance cover and rate structures that are better adapted to the actual situations of people who suffer from four additional pathologies. This advance reflects the proactive CSR policy the company has pursued for the past ten years. BNP Paribas Cardif was one of the first insurers in France to facilitate the terms and conditions for obtaining creditor insurance for people suffering from certain pathologies such as asthma, paraplegia or coronary diseases. Cardif Libertés Emprunteur now proposes cover and adjusted rate scales for people suffering from Parkinson’s disease, obesity, gestational diabetes or psychological disorders related to a traumatic event (aggression, separation or divorce, spousal violence, terrorist attack, etc.). ●





FRANCE

A leader in wealth management, BNP Paribas Cardif is the third-largest life insurance company in France, managing a general fund that totalled 123 billion euros in assets under management at the end of 2019. The insurer manages the savings entrusted to it by its policyholder clients with a long-term perspective and a commitment to combining financial performance and positive impact on society. The key goals are to make life insurance investments greener through socially responsible investing, deliver better service to clients thanks to digital solutions, and provide more financing for the real economy.

**Innovation in savings** is definitely still possible in 2020, especially in mature markets..



SAVINGS

# SRI and digital, new benchmarks for savings

Innovating in savings begins with addressing strong expectations from clients regarding social responsibility and meaningful investments. For the past ten years, BNP Paribas Cardif has established socially responsible investing as a strategic pillar. The insurer helps finance the energy transition and green initiatives through its general fund and has expanded its offer of unit-linked socially responsible investments.

### Financing the energy transition and green initiatives

The insurer has applied environmental, social and governance (ESG) criteria in making investment decisions for a decade already. In 2019, 98% of the directly held assets in its general fund has undergone ESG evaluation, one of the highest rates in the market. The energy transition figures among the top priorities of BNP Paribas Cardif's CSR strategy, and the insurer already counted 3.7 billion in green investments at the end of 2019. These investments finance green bonds that provide funding for projects with high environmental value. For example, the insurer invested in the Tera Neva green bond, which is funding 14 concrete projects, including the construction of offshore wind farms. BNP Paribas Cardif also contributes to environmental impact funds such as Mirova's Althelia Sustainable Ocean Fund in 2019, which funds marine and coastal sustainability projects, as well as the Land Degradation Neutrality fund, financing notably the development of coffee plantations in Peru with small-holder cooperatives.

BNP Paribas Cardif's socially responsible investment strategy extends to responsible management of property investments as well. The insurer continues to apply more stringent environmental performance requirements for its property holdings in France, with a commitment to reduce energy consumption by 30% by the end of 2020.



**Olivier Héreil**

Deputy Chief Executive Officer, Asset Management, BNP Paribas Cardif

*"We believe that insurers have a role to play in supporting the energy transition and environmental initiatives. As an institutional investor we will pursue our efforts to fight global warming while delivering both financial performance and social responsibility."*

### Private equity: making investments meaningful

Following the success of private equity unit-linked products proposed to clients of BNP Paribas Banque Privée since 2016, BNP Paribas Cardif has introduced a similar investment product for clients of independent financial advisors and high net worth clients of private banks, asset management firms and broker platforms that are partners of AEP, a commercial brand of BNP Paribas Cardif. This new investment vehicle contributes to the development of unlisted midsize French and European companies, providing an essential source of financing at each stage in the development of these firms. These offers reflect BNP Paribas Cardif's commitment to providing clients with investment solutions that make their savings strategies meaningful.

*“In an environment marked by low and even negative interest rates, we continue to support our clients for the long-term, providing access aligned with their individual profiles and situations.”*



**Fabrice Bagne**  
Director of France, BNP Paribas Cardif



## PACTE LAW ON PENSION SAVINGS

France’s recently introduced PACTE law opens new perspectives for retirement savings in the country. The legislation addresses issues arising in today’s society given longer and more diverse careers, as well as extended life expectancies. Retirement savings options are now more attractive since they are simpler, fewer and more unified. BNP Paribas Cardif is mobilizing its expertise alongside its distribution partners to advise clients on optimal choices and support them in preparing for thriving retirement years. BNP Paribas Cardif has long been a major

player in retirement savings, proposing individual and collective pension savings solutions, as well as employee savings plans via its joint venture Épargne & Retraite Entreprises. In 2019 the insurer introduced a comprehensive response to support clients following the enactment of the PACTE law. New PER retirement savings plans were launched across all distribution networks and a training program created for employees and distributors. Dedicated services and tools were also provided for clients, including the retirement savings information website [la-retraite-en-clair.fr](http://la-retraite-en-clair.fr).



6.7  
billion euros

invested in unit-linked assets rated as “socially responsible investments”, an increase of 73% compared with 2018.

→ The final key component in this SRI strategy is the development of responsible unit-linked investments. BNP Paribas Cardif offers its clients opportunities to invest directly in SRI products, in particular through unit-linked vehicles. The insurer is a trailblazer in this area, having launched the first social and environmental themed funds – eligible for inclusion in life insurance investment contracts – back in 2008. The insurer steadily enriches its SRI unit-linked offering and now manages 6.7 billion euros invested in unit-linked assets rated as “socially responsible investments”, an increase of 73% compared with 2018.

### Digital solutions for better client service

Innovation in savings solutions is also spurred by accelerated digitization. BNP Paribas Cardif is engaging with new consumption habits as clients expect immediacy, responsiveness and zero-paper processes. The client experience must be aligned with these new expectations. A host of projects to elevate the client experience were developed in 2019. A full 50% of the information sent to savings clients in France each year is now paperless. Paperless also means automatically integrating data in the insurers information and management systems. In addition, BNP Paribas Cardif introduced electronic signatures for life insurance policy subscriptions at all its partner distributors in France.

Self-care – giving clients a choice to execute operations themselves – is expanding at a sustained pace too. In 2019 BNP Paribas Cardif France digitized subscriptions, sales and purchases for its primary savings and retirement contracts distributed by independent financial advisors in France. These advances all respond to expectations for greater simplicity and transparency.

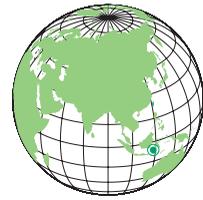
### Technology to test new insurance distribution channels

Another important facet of innovation in savings is testing of new distribution channels that employ artificial intelligence. One example is an online life insurance offer based on a robo advisor developed by Gambit Financial Solutions. For the Birdee Vie product, the robot directs clients to a life insurance contract matched to their profile, savings objectives and appetite for risk. Integrating algorithms in savings products constitutes an innovative technological response to new uses, such as the PowerYOUUnit initiative developed by BNP Paribas Cardif in Italy (see green frame on the right). ●

### PowerYOUUnit: dynamic personalized management

The integration of algorithms in savings products is a technological advance that directly benefits clients. BNP Paribas Cardif has deployed this innovation in collaboration with the Italian startup FNZ with a product called PowerYOUUnit. This unit-linked life insurance gives savers a better view of the underlying investments in their contract and lets them adjust the mix to match their specific requirements. They can personalize, protect and optimize their investments to reflect the risk/yield profile they want. The algorithm integrates the investment strategy defined and sends alerts when the change in the portfolio trends away from the strategy. For example, when the share of equities exceeds 70%, the algorithm automatically suggests selling some of the shares. Policyholders can of course modify the investment strategy and level of risk exposure, taking into account recommendations from their advisor, reflecting the investment lifecycle. PowerYOUUnit changes the way BNP Paribas Cardif protects its clients by combining technology and exchanges with an advisor to fully adapt its investment solutions to individual needs.





**TAIWAN**

BNP Paribas Cardif's subsidiary in Taiwan is the leader in bancassurance, working with 23 of the island's 38 banks and financial establishments. It actively focuses on deploying technology to better serve its partners and their end clients.

**Designing a digital purchasing process** that creates a simple, intuitive experience for both financial advisors and end clients. BNP Paribas Cardif in Taiwan finalized this ambitious project in 2019.



**DIGITAL BUYING JOURNEY**

# A digital ecosystem to optimize insurance sales

**D**eveloping a digital platform is an ideal way to achieve key priorities: add greater value to services delivered to partners and clients, boost operational efficiency and strengthen agility. BNP Paribas Cardif took up this challenge to meet the expectations of two stakeholders, the end clients and the financial advisors who distribute the insurer's products. Dubbed "Sales Enabler", this major initiative recently culminated with the rollout of a fully integrated platform.

**API based technology**

To execute the project, BNP Paribas in Taiwan established a partnership with the startup Zhong An, a Chinese insurtech leader. The objective was to develop an application programming interface, or API, that allows independent information systems to automatically communicate, thus simplifying the user pathway. The platform offers several extremely helpful digital services for partners – automatic generation of sales proposals, online transaction approval, real time tracking and verification of coverage terms – as well as end clients (such as e-subscription and webchat).

**Positive performance indicators**

Finalized in 2018, the solution began commercial service with an initial financial partner in 2019, generating excellent commercial feedback. Processing time for insurance policies was cut by 95% thanks to digitization. Following these positive results, BNP Paribas Cardif is now ready to deploy the platform with several new partners while adding additional features. ●

**SERVICE AVAILABLE 24/7**

combined with secure data archiving.

## Helping our partners make the difference

The design of this digital platform took into account the expectations of BNP Paribas Cardif's financial partners in Taiwan. The solutions are aligned with their own digital strategies. In addition to the efficiency gains, digitization also gives our partners an opportunity for differentiation and lets them deepen the engagement of motivated teams around this new offer.



**See See Ooi**  
CEO Asia, BNP Paribas Cardif

*"This platform clearly drives development by making insurance sales more efficient. It is totally disruptive compared with conventional insurance marketing. Our solution is paperless and creates both significant time savings for our partners and enhanced security, since a 100% digitized process eliminates sources of errors while rendering transactions secure."*

**95%**

Reduction in client policy processing thanks to the deployment of the new digital platform



LATIN AMERICA

BNP Paribas Cardif has been present in Latin America for 20 years, with solid positions in many countries. A strategic alliance signed with Scotiabank in 2019 marks a decisive milestone in the insurer's development in the region. The agreement covers countries in the Pacific Alliance free trade area.

SCOTIABANK

# An alliance serving 9 million clients

In 2019 BNP Paribas Cardif signed a 15-year strategic alliance with Scotiabank for the development of insurance solutions in four Latin American countries: Chile, Colombia, Mexico and Peru. Thanks to BNP Paribas Cardif's digital and analytics expertise, the Canadian bank will provide innovative protection solutions and new experiences for its clients.

**A** bank serving an entire continent, Scotiabank is Canada's third-largest bank and a leading provider of financial services in the Pacific Alliance area, which comprises Chile, Colombia, Mexico and Peru. Scotiabank was seeking a partner in these four countries able to propose protection and insurance solutions for all its clients. It chose BNP Paribas Cardif for its expertise in digital technology and analytics, and its ability to provide customer-centric solutions. The swift responsiveness and professionalism of BNP Paribas Cardif compliance teams was also instrumental in Scotiabank's commitment to making this a long-term partnership. Operational since the beginning of November 2019, the strategic alliance has enabled marketing of numerous protection products, including life insurance, homeowner insurance and personal protection. This alliance is anchored by four pillars: digital, the client value proposition, data and analytics, and sales performance.

**9 MILLION** Scotiabank clients will have access to protection insurance thanks to this strategic alliance in Chile, Colombia, Mexico and Peru.

### A unique digital experience

It was important to offer Scotiabank clients a unique digital experience for all their insurance needs, taking into account new uses and habits. Products, services and digital tools were all co-created with Scotiabank to ensure complete satisfaction for clients who expect ever-greater immediacy and transparency.



## Two teams to lead the strategic alliance

BNP Paribas Cardif and Scotiabank have each formed a team within their respective organizations to lead cooperation between the partners in this strategic alliance. The two teams will have similar governance at both the individual country level and the regional level, and integrate risk management at all levels.

**Julien Hautière-Rey**  
Head of Scotiabank Alliance at BNP Paribas Cardif

*"Teams from Scotiabank and BNP Paribas Cardif are working together on product creation, as well as integration of digital resources and analytics, respecting the cultures of the two groups."*



## Scotiabank, a leading bank in the Americas

Scotiabank is Canada's international bank and a leading financial services provider in the Americas. It has 25 million customers, including 12 million in Latin America, where it has 1,500 points of sale. Scotiabank has a particularly strong presence in Chile, Colombia, Mexico and Peru.

### → A compelling value proposition for clients

The second pillar of the alliance with Scotiabank is increased value for clients to anchor loyalty at every step in the client journey. As soon as they subscribe a policy, clients receive a welcome phone call to explain how their insurance cover functions and a personalized message with a link to the BNP Paribas Cardif website. Clients benefit from a complete ecosystem throughout the term of their contract to help prevent risks. This type of platform has been developed in Colombia for unemployment insurance, proposing services to help policyholders return to the workforce, a groundbreaking innovation in Latin America (see pages 30/31).

### Personalization thanks to data

Data analytics constitutes the third pillar of the alliance, making it possible to propose personalized products for clients that reflect their profile and needs. What's more, data helps propose solutions at precisely the time when they will be most needed. Data scientists and business experts work together to analyze information in order to create value for clients. Data makes services truly useful for clients. With unemployment insurance, for example, the algorithms developed enable personalized job offers to be sent to policyholders, taking into account their résumé and changes in the job market in their sector.

### Selling insurance more effectively

Last but not least, the fourth pillar, sales performance, has led the two partners to jointly introduce a multichannel sales strategy. While all the products created are available online, they continue to be marketed at bank branches. The goal is to multiply touchpoints and distribution channels to allow clients to choose the insurance offer that is best matched to their needs. In the hotly competitive Latin American market, Scotiabank marketers have taken a quality-driven approach to address and anticipate client needs, a strategy that is essential to guarantee both satisfaction and loyalty. ●

*“This regional strategic alliance marks the beginning of a new phase for the insurance business in our main markets in Latin America, offering an integral value proposition for our customers using digital technology. We are thrilled to partner with BNP Paribas Cardif to provide truly customer-centric solutions.”*

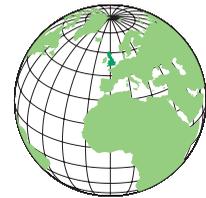
**Ignacio Deschamps**

Group Head, International Banking & Digital Transformation at Scotiabank.



## Bancassurance harbours substantial growth potential in Latin America

Working with its partner, BNP Paribas Cardif has invested in training for sales teams while heightening employee awareness of the bancassurance model. Bancassurance has tremendous growth headroom in Latin America, a region where 70% of the population has no insurance cover. .



**UNITED KINGDOM**

Cardif Pinnacle, a subsidiary of BNP Paribas Cardif, develops products and services for the insurance market – notably for pets in the United Kingdom.

**SAINSBURY'S BANK AND CARDIF PINNACLE**

# A strategic digital pet insurance partnership

In the United Kingdom, in 2019, Cardif Pinnacle and Sainsbury's Bank have joined forces to relaunch Sainsbury's bank's pet insurance and have committed to a long-term mutual relationship.

Offering a digital solution with customer centric services and leveraging on the ethical usage of data are at the heart of the strategic development in the United Kingdom. Cardif Pinnacle's offer included an expert team, agile pricing and a highly collaborative partnership model, which will include pet healthcare insurance products and services combined with an innovative digital customer journey. Using this approach Cardif Pinnacle have joined forces with Sainsbury's Bank to build a comprehensive digital pet insurance offering that supports the needs of Sainsbury's pet insurance customers in the UK.

**A particularly demanding local market**

In the UK., the insurance market is a very dynamic and competitive market. Partners are expecting innovative insurance propositions that are adapted to their customer needs and build loyalty. In that context, the insurers have to go beyond the classical insurance proposition and build an innovative product suite and services as well as a fully digitalised customer journey. To be successful in the market, it is key to provide competitive pricing, through different distribution

**40%**  
**OF HOUSEHOLDS**  
**IN THE**  
**UNITED-KINGDOM**

own a pet. In 2019, the country already had 9 million of dogs and 7.5 million of cats



## Assistance services included in the insurance contract

The pet insurance product provides all customers free access to a 24/7 veterinary helpline service, through qualified veterinary nurses providing customers with advice and guidance on pet healthcare, to help give pet owners peace of mind. This service also includes behavioral and nutritional advice, psychological support and counselling in the event of the death of a pet. This service is provided via telephone, web and video chat and is automatically included within the insurance contract. It enables the policyholder to contact a pet health professional at any time to immediately address their concerns.





*“We are delighted to partner with Sainsbury’s Bank to provide a digitalised offer to support ever increasing and diverse customer needs.”*

**Andrew Wigg,**  
CEO of Cardif Pinnacle.

→ channels, which can be adjusted almost in real-time. In a nutshell, provide a service of excellence on all aspects of the insurance proposition.

**A fully digitalised customer journey**

The pet insurance proposition developed is based on a fully digitalised customer journey for the purchase of the insurance and for claims processing. It allows the customer to interact freely with the insurer, at any time, through a customer portal. The aim is to address customer needs quickly and simply. It also allows the customer to request the insurer to contact directly their veterinary practice to obtain any necessary information to enable quick processing of their claim.

**The data at the customer’s service**

Cardif Pinnacle places the ethical usage of data at the heart of its strategy and at the service of its customer. Teams composed of actuaries and data scientists work together to develop pricing models that enable them to provide the customer with a competitive quote adapted to each individual risk profile.

**Data to support the operational efficiency**

Cardif Pinnacle leveraged its digital expertise to improve operational efficiency and reduce the time for claim settlement through the re-engineering and automation of processes. Daily reporting using a data visualisation tool allows for simplified but efficient monitoring of activity and performance.

**An ambitious partnership**

Sainsbury’s Bank want to become the Pet Insurer of choice for its c. 6m Sainsbury’s Pet owners. This objective will be achieved through partnering Cardif Pinnacle’s expertise and technical capability with the Nectar data and distribution to create unique propositions, pricing and experiences that attracts, rewards and retains Sainsbury’s loyal customers. ●

*“The fair and ethical usage of data is at the heart of our approach and provides the best in class experience for our customer and our partners.”*

**Marie Haderer**  
Deputy CEO, Chief actuary & analytics officer  
of Cardif Pinnacle About Sainsbury’s Bank

**75%**  
of UK  
customers  
are interested in taking pet  
insurance products  
with lifetime coverage



**About Sainsbury’s Bank**

Sainsbury’s was the first major supermarket to open a UK bank in February 1997. Its portfolio of financial products includes credit cards, savings and loans as well as travel money, car, home, pet, travel and life insurance products, which are provided online and by telephone.



EUROPE

Icare, a BNP Paribas Cardif subsidiary founded in France in 1983, is a specialist in mechanical breakdown insurance and maintenance contracts for new and pre-owned vehicles. A BNP Paribas Cardif international Center of Expertise, Icare has expanded in Europe since 2016.

Icare has designed the Easicare application for automobile dealers. Based on the insurer's anonymized data, the new service provides clients with invaluable information for the purchase of a pre-owned car (breakdown frequency, average cost of repairs, etc.). Developed in 2019, the prototype of the app was launched in France in March 2020.



EASICARE

# Data analytics revolutionizes the used car market

Icare, a specialist in mechanical breakdown warranties and maintenance contracts, has created a database containing information on around two million vehicles that are recent enough to make this data valuable. A pioneer in this sector, Icare applies this mass of data to analyze the used car market. When car dealers offer new car buyers a trade-in for their current vehicle, they need to anticipate the cost of preparing the used car for resale, as well as any repairs needed. This is especially true when the pre-owned vehicle is not the same brand as their dealership network. This information is essential to enable the sale of a reliable used car that will satisfy the new owner. To meet this need, the Easicare application uses Icare's database to facilitate decisions by its clients.

**With 37 years OF EXPERIENCE**

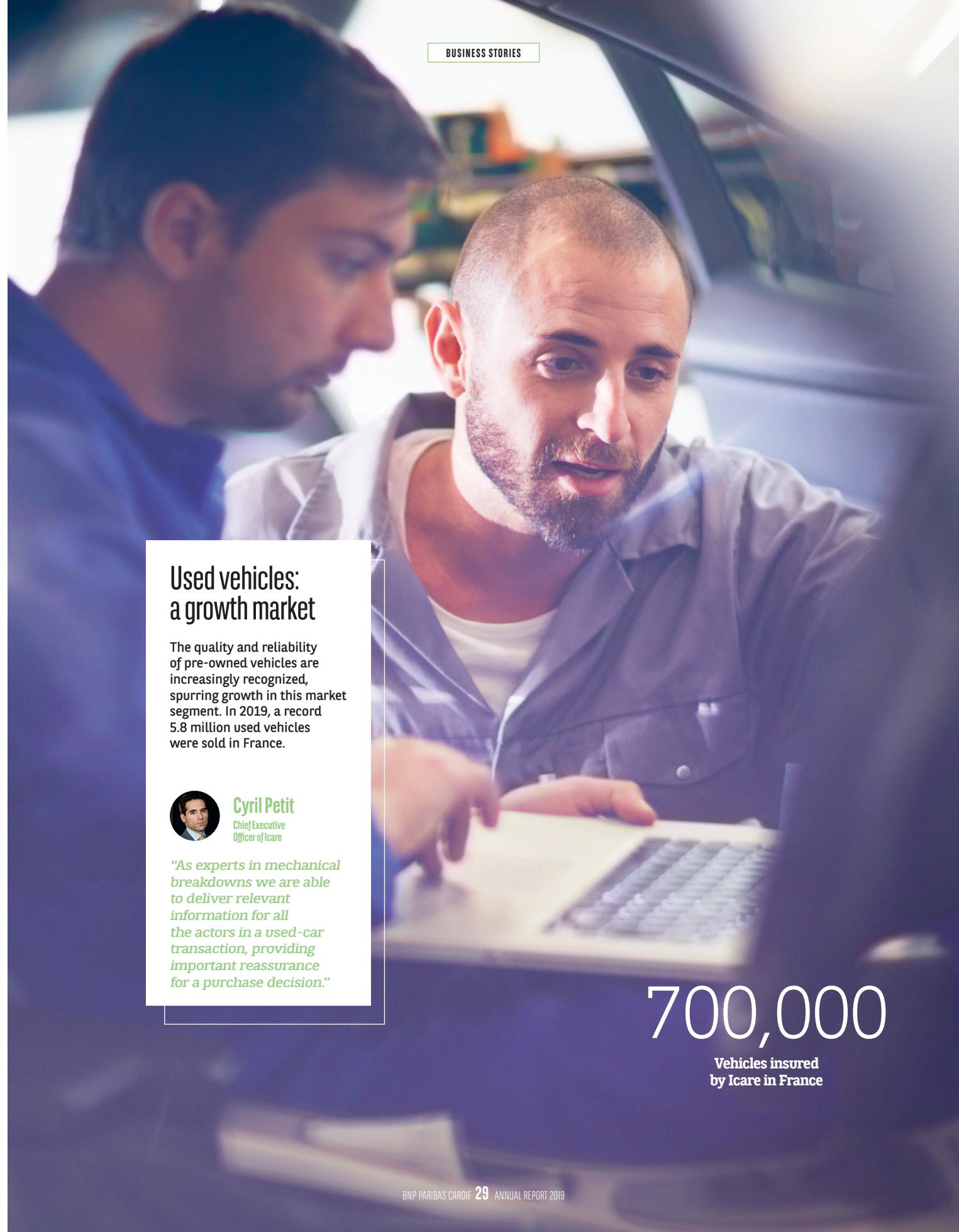
in extended warranties for vehicles, Icare is a benchmark in its markets across three segments: insurance, maintenance management and roadside assistance.

### Tapping into the data mine

Easicare provides useful indicators for the car-buying decision, such as the frequency of vehicle breakdowns for different models and versions depending on their mileage, a list of the most frequently replaced parts, or the average cost of repairs by model and version.

### User-friendly, multi-device interface

This project drew on expertise from a variety of disciplines. IT teams created the database, while data scientists contributed data analysis and UX design specialists conceived an attractive, easy to use interface. The application developed by the teams functions on multiple devices, ensuring seamless access on different client screens – phones, tablets, etc. The application prototype went live in March 2020 on the Myicare portal for dealerships and garages portal. The service has been progressively enriched as well for use by both automakers and end clients, with plans for deployment in Germany, Italy, the United Kingdom, Portugal and other countries. ●



## Used vehicles: a growth market

The quality and reliability of pre-owned vehicles are increasingly recognized, spurring growth in this market segment. In 2019, a record 5.8 million used vehicles were sold in France.



**Cyril Petit**  
Chief Executive Officer of Icare

*"As experts in mechanical breakdowns we are able to deliver relevant information for all the actors in a used-car transaction, providing important reassurance for a purchase decision."*

700,000

Vehicles insured by Icare in France



**COLOMBIA**

With 50 million inhabitants, Colombia is among the Latin American countries where BNP Paribas Cardif provides essential insurance solutions for everyday protection.

**A services platform created around an unemployment insurance policy illustrates how BNP Paribas Cardif continually innovates and works with its partners to propose a complete ecosystem of solutions and create added value for clients.**



**DIGITAL**

# An integrated platform at the core of the insurance offer

**F**acilitating close relationships between an insurance provider and clients is particularly challenging in a region where few people have access to insurance. In Colombia, BNP Paribas Cardif innovated to address this challenge. Like many countries in Latin America, a region where some 70% of the population has no insurance, Colombia counts few people with protection cover. To enable individuals to better protect themselves, the first step was creating confidence and transparency around insurance products. BNP Paribas Cardif achieved this thanks to a three-stage approach.

**Deliver a compelling digital experience**

The first step was to transform the product. The local subsidiary entirely redesigned its insurance offer to make it simpler and easier to understand (see opposite). The second step was digitization, providing clients with access to a digital pathway to ensure that they understand the different aspects of the insurance product they have purchased. Teams also focused on offering a more fluid client experience thanks to text message notifications and an intuitive, personalized digital interface.

**Insurance as a platform**

After enhancing the customer value proposition, BNP Paribas Cardif in Colombia decided to go even further, testing a new concept: insurance as a platform. This third stage led to the creation of a platform with an array of services, establishing a complete ecosystem around unemployment insurance. The platform offers employees and self-employed workers personalized advice on preparing a résumé, skills assessment and support for upskilling and job searches. The site also provides compensation benchmarks. The project was executed with top experts in these different areas. ●

BNP Paribas Cardif has been active for

**10 years**  
IN COLUMBIA AND ALREADY COUNTS OVER 8 MILLION POLICYHOLDER CLIENTS.



## Rebuilding the offer to create confidence

Before designing its integrated platform, BNP Paribas Cardif in Colombia completely revisited its unemployment insurance offer to make it simpler and better aligned with client needs, including extension of coverage terms and fewer exclusions. The goal was also to make the offer more straightforward and clearer by using language that the majority of people can easily understand. Improving transparency thus increased confidence, an indispensable first step ahead of platform rollout.

**Fernando Loaiza**

Marketing and Innovation Director, BNP Paribas Cardif in Colombia

*“The platform proposes the Guru Talent solution, for example, which applies artificial intelligence to suggest that clients take advantage of training to acquire in-demand skills in the current job market. The algorithm analyzes the policyholder’s résumé – education, training, experience – and automatically guides them to courses matched to their profile.”*



**FRANCE**

Orange is one of the world's leading telecoms operators. The leader in France, Orange selected BNP Paribas Cardif to provide insurance cover for the smartphones, tablets and connected devices of French clients.

Since August 2018, in partnership with BNP Paribas Cardif, Orange offers clients comprehensive and flexible insurance solutions to protect their smartphones, tablets and connected objects in the event of damage or theft. A key benefit is guaranteed replacement of the device within 24 hours once the claim has been approved. The client journey is simple and fully digital, from subscription to claims processing.



**ORANGE**

# Delivering high-level service and protection with Orange

The insurance offer has met with an enthusiastic response, as over 600,000 Orange clients subscribed the "Orange 24 Hours" insurance cover in just 18 months. To protect clients – individuals, small businesses and company vehicle fleets – against everyday risks, Orange and BNP Paribas Cardif launched a simple insurance solution aligned with today's lifestyles. Mobile devices have become an essential part of consumers' lives. Nearly three-quarters of the French have a smartphone, and Internet use via mobile phones has exceeded connections from computers. What's more, a quarter of online purchases are made from a smartphone or tablet. The average cost of a smartphone is 326 euros, and 90% of the phones are purchased new.

**90% OF DAMAGED PHONES ARE REBURNISHED.**

### A full digital journey for a more fluid client experience

Orange and BNP Paribas Cardif have positioned the client experience at the heart of their offers. The insurance product created for Orange is multichannel and can be subscribed at 500 Orange stores in France, on the web (orange.fr and sosh.fr) or by phone. The path is extremely fluid too: both the subscription process and claims notification are extremely fast and easy. To design the offer, BNP Paribas Cardif and Orange combined their expertise in innovation, digital experience and data science, with a sharp focus on client satisfaction at every step in the relationship. Fine-grained data analytics identified client needs in order to propose a choice of six plans with different price points, depending on the value of the device. Data analytics also makes it possible to automatically recommend that clients adjust their cover.



*"We're extremely proud to be working with Orange, one of the world's premier telecoms operators, to develop its insurance offering for mobile devices. Over 600,000 clients have already placed their confidence in us. This dynamic and promising start reflects the excellent quality of a solution client expectations and needs, with a simple, 100% digital experience."*

**Laure Steiger**  
Partner Relations Manager, BNP Paribas Cardif

### Guaranteed mobile phone replacement within 24 hours

The top priority is an efficient response when a claim is submitted. In the event of damage or theft, clients can file the claim online via an interface that is seamlessly integrated in the Orange ecosystem, or by phone. They receive confirmation that the claim has been approved within hours. This is the first insurance offer in the market to systematically propose a replacement, even before a visual diagnostic of the phone. Once the claim has been approved, clients are guaranteed an equivalent replacement phone available at a pickup point within 24 hours. This insurance is also eco-responsible thanks to a processing chain that refurbishes 90% of the damaged phones, helping preserve the environment. ●



**600,000**

Orange clients in France have signed up for the "Orange 24 Hours" insurance cover.



CHILE

Founded in 1953, Caja Los Andes is a social protection establishment that provides financial services and social security administration for workers. A private sector non-profit, it plays an important role in society by managing worker benefits and improving the quality of life for its policyholders.



Nelson Rojas

Chief Executive Officer of Caja Los Andes

*“We are living in an era where immediacy and instant responsiveness are reshaping the consumer experience. People expect products and services to be available whenever and wherever they want them. The digital transformation lets us meet these new expectations and enhances our interaction with policyholder clients. At the same time, it allows us to know them better and better understand their needs.”*



CAJA LOS ANDES

# Better protection together

In Chile, a strategic alliance between BNP Paribas and Caja Los Andes consolidates a shared commitment to offer better protection for policyholder clients thanks to competitive insurance products delivered via digital channels.

In 2006 BNP Paribas Cardif and Caja Los Andes established a partnership to market unemployment insurance. Building on this positive start, the two partners signed a strategic alliance in 2014 to forge long-term ties between two leaders in their respective sectors. This strategic alliance pursues two objectives: improve quality of life for people in Chile by providing competitive insurance solutions, and deliver an optimal client experience.

### Digitizing car accident cover

BNP Paribas Cardif and Caja Los Andes have together developed an online platform centered on car accident insurance. The user-friendly portal combines easy access and simplicity. In just three steps, policyholder clients can subscribe and pay for insurance online and then receive a copy of their contract by email. New features were added to the portal in 2019, including an online claims system (see opposite). Data analytics also makes it possible to automatically suggest that policyholders adjust their cover. ●

**1 million**  
TODAY OVER  
A MILLION PEOPLE  
IN CHILE ENJOY  
INSURANCE  
PROTECTION  
THANKS TO  
THIS STRATEGIC  
ALLIANCE.



### Online claims reporting

In 2019 BNP Paribas Cardif and Caja Los Andes introduced an online claims reporting system. Thanks to this new feature, policyholders no longer need to visit a branch to submit documents. The process is multichannel as well, making it easy to use from any screen – computer, smartphone or tablet.



---

Published by: BNP PARIBAS CARDIF Communications Department – Photos credits:  
Studio BNP Paribas Cardif, GettyImages®, Sébastien Leban, Yves Durand, Hôpital Foch,  
Caroline Le Roux Moreau, MSF – Illustrations: Flora Gressard, Bénédicte Govaert  
Design and production: EPC<sup>2</sup>KA  
382 983 922 RCS Paris Public limited company with share equity: 149,959,051.20 euros.



printed on print speed paper  
from sustainable forests.

[bnpparibascardif.com](http://bnpparibascardif.com)



**HEADQUARTERS**  
1, boulevard Haussmann  
75009 Paris  
France

**OFFICES**  
8, rue du Port  
92728 Nanterre Cedex  
France