

## The insurance partner

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### PRESS RELEASE

## **BNP Paribas Cardif and Lemonade join forces to offer 100% online renters insurance**

Home insurance is an essential pillar among the personal protection solutions used by French consumers. To meet the expectations of customers, in particular younger generations, BNP Paribas Cardif is partnering with Lemonade to offer renters insurance.

This BtoC offer allows a simple and fluid client experience thanks to a 100% online policy subscription and claims submission process - all within seconds - on any device. Renters can buy an insurance policy online at [cardif.fr](https://cardif.fr) or [lemonade.com/fr](https://lemonade.com/fr) and through the Lemonade app.

The insurance policy includes standard coverage such as damage to personal belongings within the insured home (fire, break and enter theft, windstorms, water damage, etc.) and personal liability coverage (damage to the property rented, as well as injury or damage caused to others). The insurance also includes special coverages adapted to the French market and locals' needs:

- Coverage limits can be adjusted according to policyholders' needs, with a single deductible amount chosen by them to ensure maximum transparency and simplicity.
- Coverage of personal items that have standalone value under €5,000, and the possibility to select extra coverage for high valuable items.
- 24/7 emergency assistance included.
- Worldwide coverage of property taken outside the home (for travels lasting less than 3 months).
- Add-on coverage against theft or glass breakage available for those who want extra protection.

This partnership comes within the framework of BNP Paribas Cardif's strategic plan, which aims to leverage technology in order to enhance the customer experience, aligned with its core mission of making insurance more accessible. BNP Paribas Cardif will also be able to propose this fully-digital renters insurance to its distribution partners, and Lemonade will benefit from the deep experience of an insurer with a widely recognized brand that has been operating in the French market for 50 years.

*"We are delighted to announce this collaboration with Lemonade, which is emblematic of our desire to continually innovate in forward-facing partnerships. We share a real commitment to combining the expertise of the two partners in order to facilitate access to insurance via digital channels while delivering top quality services for policyholders throughout the term of their insurance cover,"* says **Fabrice Bagne**, BNP Paribas Cardif Deputy Chief Executive Officer, France and Luxembourg.

*"As a well-developed insurance market with millions of digitally-savvy renters, France continues to be an exciting opportunity and focus for us since launching in 2020. A renowned brand like BNP Paribas Cardif combined with Lemonade's instant and transparent approach to insurance brings the best of both worlds to French residents looking for a seamless way to protect their things,"* says **Daniel Schreiber**, co-CEO and co-founder of Lemonade.

Risks are covered by both BNP Paribas Cardif and Lemonade, who act as co-insurers for this offer.

## About BNP Paribas Cardif

The world leader in bancassurance partnerships<sup>1</sup> and creditor insurance<sup>2</sup>, BNP Paribas Cardif plays an essential role in the lives of its customers, providing them with savings and protection solutions that let them realize their goals while protecting themselves from unforeseen events. As a committed insurer, BNP Paribas Cardif works to have a positive impact on society and to make insurance more accessible. In a world that has been deeply transformed by the emergence of new uses and lifestyles, the company, a subsidiary of BNP Paribas, has a unique business model anchored in partnerships. It co-creates solutions with more than 500 partner distributors in a variety of sectors (including banks and financial institutions, automotive sector companies, retailers, telecommunications companies, energy companies among others), as well as financial advisors and brokers who market the products to their customers. With a presence in 33 countries and strong positions in three regions – Europe, Asia and Latin America – BNP Paribas Cardif is a global specialist in personal insurance and a major contributor to financing for the real economy. With nearly 8,000 employees worldwide, BNP Paribas Cardif had gross written premiums of €32.6 billion in 2021.

Follow the latest news about BNP Paribas Cardif on  [@bnpp\\_cardif](https://twitter.com/bnpp_cardif)

<sup>1</sup>Source : Finaccord - 2018

<sup>2</sup>Source : Finaccord - 2021

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## About Lemonade

Lemonade offers renters, homeowners, car, pet, and life insurance. Powered by artificial intelligence and social impact, Lemonade's full stack insurance carriers in the US and the EU replace bureaucracy with bots and machine learning, aiming for zero paperwork and instant everything. A Certified B Corp, Lemonade gives unused premiums to nonprofits selected by its community, during its annual Giveback. Lemonade is currently available in the United States, Germany, the Netherlands, France, and the UK, and continues to expand globally.

Follow @lemonade\_inc on Twitter for updates.

## Lemonade press contacts

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