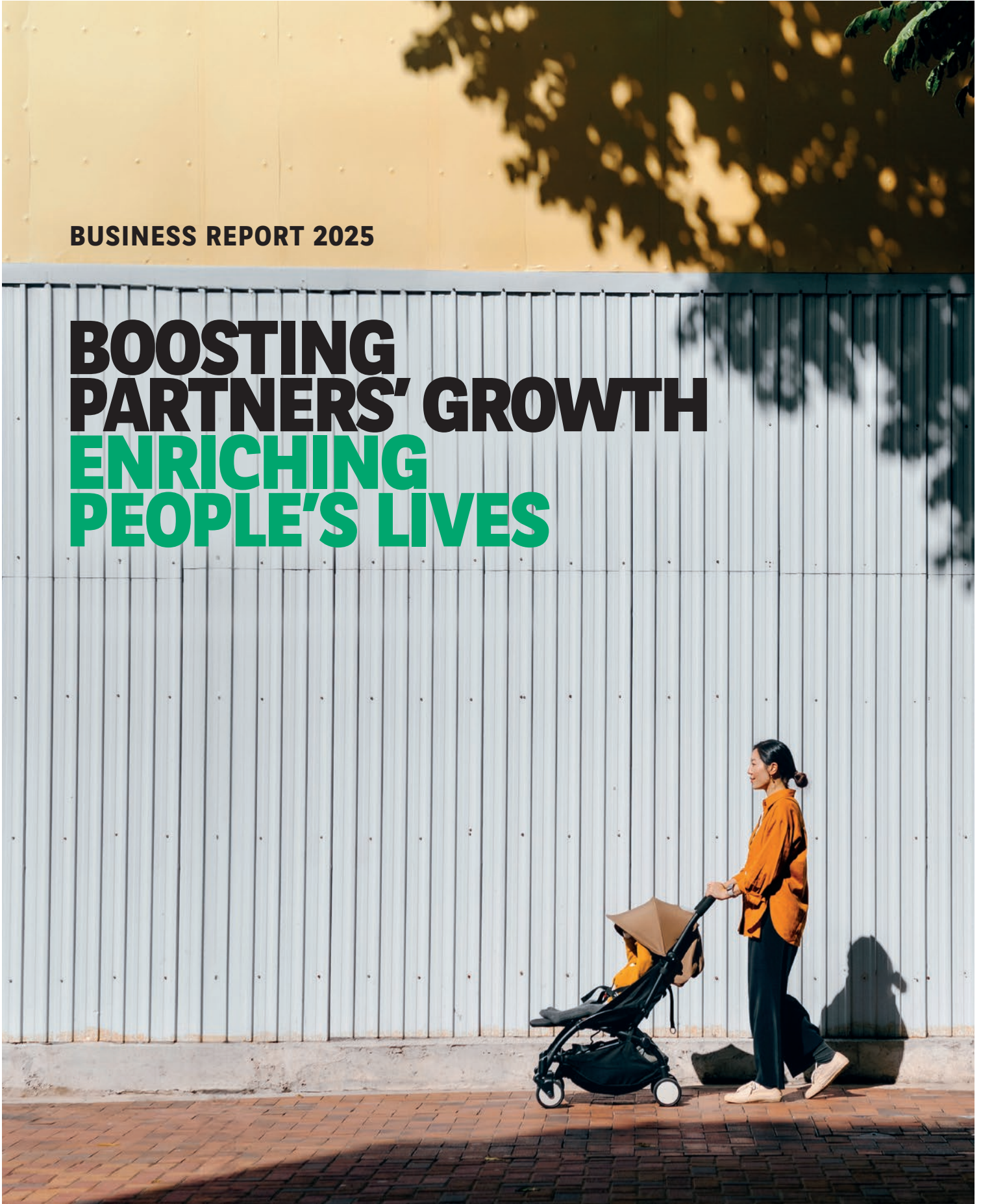


BUSINESS REPORT 2025

**BOOSTING
PARTNERS' GROWTH
ENRICHING
PEOPLE'S LIVES**



**BNP PARIBAS
CARDIF**

The insurer
for a changing
world

BNP Paribas Cardif, the insurance partner

OUR MODEL

BNP Paribas Cardif, a subsidiary of the BNP Paribas group, is a global player in financing the economy and a leader in insurance partnerships. BNP Paribas Cardif co-creates with its distribution partners savings and protection solutions that embed within their sales journey, and support their growth while meeting their clients' needs.

OUR MISSION

To make insurance more accessible

- ➔ More inclusive
- ➔ Easier to understand
- ➔ Easier to subscribe and to use

OUR SAVINGS AND PROTECTION SOLUTIONS*

- ➔ **Housing:** home insurance, creditor protection for mortgage loans
- ➔ **Well-being:** health insurance, critical illness cover, hospitalisation
- ➔ **Mobility:** motor insurance, motor extended warranty, creditor protection for car loans
- ➔ **Savings:** life insurance, employee savings and retirement
- ➔ **Daily life:** creditor protection for personal & consumer loans, payment instrument protection, cyber protection, protection of digital devices

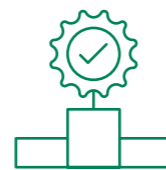
*Non-exhaustive list.

VIA +500 DISTRIBUTOR PARTNERS

Banks, fintechs, automotive sector companies, telecommunications companies, retailers, financial advisors, brokers and other partners

HIGHLIGHTS

- ➔ **2025**
Acquisition of AXA Investment Managers
- ➔ **2024**
Acquisition of Neuflyze Vie
- ➔ **2023**
Acquisition of BCC Vita



NO.1 WORLDWIDE*

in creditor insurance

*Aon's Strategy and Technology Group (formerly Finaccord) - 2025.

KEY FIGURES

2025

BNP PARIBAS CARDIF, PART OF THE BNP PARIBAS GROUP

- ➔ Leading bank in the eurozone
- ➔ S&P Global Ratings A+ *

*08/12/2025.



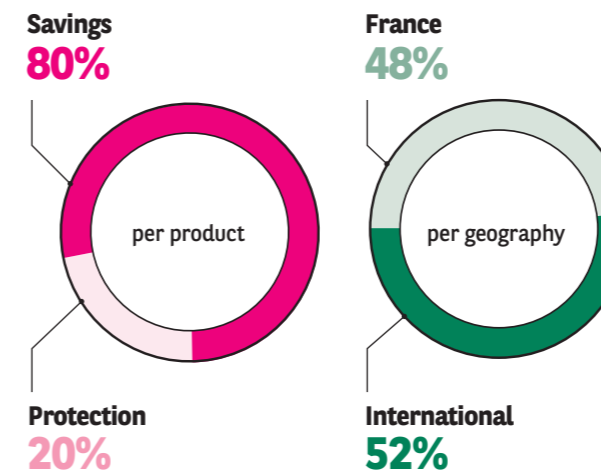
Present in
30 countries
on 3 continents
9,000
EMPLOYEES



GROSS WRITTEN PREMIUMS

€40.5 bn ➔ +12%

Breakdown of GWP in 2025



PRE-TAX NET PROFIT

€1.96 bn ➔ +24%

ASSETS UNDER MANAGEMENT

€302 bn ➔ +6%

SOLVENCY 2 RATIO*

158%

*2024.

STANDARD & POOR'S GLOBAL RATINGS

A / stable*

*October 2025.

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A JOURNEY WITH
BNP PARIBAS CARDIF

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BOOSTING
PARTNERS'
SUSTAINABLE
STRATEGY

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ANTICIPATING
WHAT'S NEXT
FOR PARTNERS

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ORGANISATION CHART

' Our promise is simple: we design insurance solutions that not only meet your clients' needs, but also integrate seamlessly into their daily journeys as well as into your own sales journeys.'

Pauline Leclerc-Glorieux | Chief Executive Officer of BNP Paribas Cardif



Our promise is simple: we design insurance solutions that not only meet your clients' needs, but also integrate seamlessly into their daily journeys as well as into your own sales journeys. We know that insurance can be complex to understand: our role is to make it as simple and easy-to-use as can be. That is why we continue to innovate, leveraging our international expertise, know-how and our technological capabilities to serve you better.

As you explore this 2025 business report, you will discover how we continuously refine and strengthen our value proposition, delivering high customer satisfaction, strong partner performance and faster time-to-market, measured in weeks across multiple countries and products. By harnessing the power of technology, artificial intelligence and API-enabled digital platforms, we seamlessly integrate our solutions, expand our coverages, streamline customer experience, and deliver tangible value to your clients.

Dear partner,

In 2025, our teams from all over the world continued fulfilling the mission we set ourselves as an insurer: to make insurance more accessible. We are proud of what has been achieved, and you can discover a large panel of these achievements in the following pages.

You trust us to deliver protection and savings solutions that are easy to understand, simple to use and to subscribe to, fully aligned with your requirements. We support your company's development while helping your clients achieve their dreams and life projects with confidence and peace of mind.

In Europe, Asia and Latin America, we stand at your side to help you accelerate your business priorities forward, drive additional revenue growth and strengthen client loyalty, while making a meaningful difference in the lives of those you serve.

Our ambition goes further. We value our partnerships and wish to accompany you further and project ourselves in the years to come together. You can count on us to be there at every step of the way.

Pauline Leclerc-Glorieux

Scaling life insurance distribution across a cooperative network

THE CHALLENGE → BCC Banca Iccrea, a heterogeneous cooperative network, needed to scale savings in a mature market.

Italy's life insurance market is mature and led by well-established bancassurance players. As one of the country's largest banking networks, BCC Banca Iccrea needed to strengthen its life insurance offering and distribution model. With 112 local banks and more than 20 insurance partners, the group needed a scaled-up and a synergic approach designed to clearly differentiate it from competitors and support consistent growth across the network.



€ 1.9 bn

in Gross Written Premiums

↓ **THE SOLUTION**

↓ **THE RESULTS**

A long-term partnership that combines local proximity with industrial-scale bancassurance

In 2024, BNP Paribas Cardif and BCC Banca Iccrea launched a strategic partnership, which consists in an exclusive bancassurance agreement extendable for up to 15 years and a joint venture in which BNP Paribas Cardif acquired 51% of BCC Vita, with an option to increase its stake up to 70% under predefined conditions. This long-term model is designed to combine local proximity with industrial-scale bancassurance capabilities.

The objective was clear: to help the cooperative network accelerate life insurance distribution by upgrading both the value proposition and the way it is delivered. BNP Paribas Cardif brought its life insurance expertise, international know-how and technological capabilities, while BCC Banca Iccrea contributed with the strength of its cooperative model and its footprint of 2,500+ branches, a powerful distribution engine once aligned behind a single strategy.

So far, the partnership has enabled the 112 cooperative banks to converge toward one unified model, trading heterogeneity for a more competitive and consistent customer proposition. This convergence is translated into tangible, public-facing improvements: a renewed product range, an upgraded front-end tool to support advisors and enhanced after-sales assistance to improve retention once customers are insured.

Beyond the offer itself, the approach reflects BNP Paribas Cardif's 'partner-first' method: diagnosing what holds performance back, then co-building a solution that fits the partner's operating model and can be deployed at scale.

For a cooperative network, such a partnership means preserving what makes the original business distinctive (local relationships and proximity) while equipping it with the tools, expertise and governance needed to deliver the same high standard of life insurance solutions across the entire network.



'Thanks to our partnership with BNP Paribas Cardif, we can offer our 112 cooperative credit banks top-quality products and services, enabling us to remain the benchmark for local needs, including the insurance market. We want to continue to gain new market shares in the sector through a careful monitoring and a comprehensive offering that meet the broad and growing protection needs of our customers. The agreement with BNP Paribas Cardif has allowed us to embark on a new path in the life insurance sector and we are confident that together we will further strengthen the actions of our cooperative credit banks on behalf of their communities.'

... **Mauro Pastore**

General Manager of BCC Iccrea

A rapid increase in life insurance momentum across the network

In the first 5 months of 2024, the company sold €300 m of Gross Written Premiums (GWP) with €70 m Net New Cash and at the end of the year they reached around €1 bn, with a Net New Cash of €630 m. The acceleration continued in 2025, which ended with a GWP of more than €1.9 bn and a Net New Cash of €1.5 bn.

For the cooperative network, these results support the strategic goal of strengthening the life insurance offering through a more synergic, competitive and scalable approach.

For customers, the benefits are equally tangible: a clearer and more consistent range of solutions, supported by improved advisory tools and stronger after-sales assistance, helping to make life insurance easier to choose, understand and manage over time.

'The battle for trust is won, because we listened first and kept things simple.'

BOOSTING
PARTNERS' GROWTH
/ ENRICHING
PEOPLE'S LIVES



'In a cooperative culture, relationships matter. So, we took the time to go on the ground, listen first, and then come up with an approach that stays simple, practical and human. In a few months, we managed to refresh our product range, improve advisor support and strengthen after-sales assistance, so customers get a clearer, more consistent experience across the entire network and the banks know they have a partner they can trust.'

... **Armando Ponzini**
General Manager of BCC Vita

Delivering trustworthy, embedded credit protection to strengthen financial resilience for millions

THE CHALLENGE → Make creditor protection trustworthy and simple for underserved borrowers with a scalable solution for personal loan cover.

In Mexico's mass-market segment, unexpected life events can quickly destabilise a household. With an integrated retail-banking model spanning more than 1,800 stores and over nine million personal loans originated each year, Mexican retailer Coppel needed an accessible, embedded protection model that customers could understand, trust and use without friction.

↓ **THE SOLUTION**

A simple, accessible and transparent protection model designed for real-life needs

BNP Paribas Cardif in Mexico and Coppel co-developed a simplified Creditor Protection Insurance (CPI) proposition embedded directly into Coppel's personal-loan journey. The solution is built on the trust that Coppel has earned over decades from its clients. It was shaped through customer research and focus groups with more than 1,000 clients, which consistently highlighted three key expectations: simplicity, transparency and keeping the promise.

The cover protects borrowers against major life events such as death, disability and income loss. Beyond securing the outstanding balance, benefits have been designed for low-income households, providing immediate relief and helping families absorb urgent costs when a sudden adverse event occurs. The ambition was also to be as inclusive as possible, reflecting the diversity of Coppel's customer base and their employment situations.

The service model was designed to be very intuitive: customers should know where to go, how to ask questions and what happens next – whether they have a claim, a doubt, or a complaint. The experience remains aligned with how customers already interact with Coppel, in stores and through digital channels, thus reinforcing trust over time.

Delivering that promise at scale required a dedicated operating backbone: Coppel and BNP Paribas Cardif are connected through a unified real-time platform that automates premium collection, claims processing and

post-sales support. Built for high volumes, the platform ensures speed, stability and real-time monitoring while also enabling phased deployment – from pilot stores to a progressive rollout.



'Migrating Coppel's product onto our digital platform was a strategic choice to support scale and performance. We needed a system that is robust, fast and reliable, with real-time integration. What truly makes the difference is our day-to-day partnership: building on shared expertise, solving challenges together, and continuously enhancing the customer journey.'

... **Olivier Calandreau**
CEO of BNP Paribas Cardif in Mexico



↓ **THE RESULTS**

A phased approach embraced by sales teams, paving the way for broader expansion

The pilot was launched in an initial set of stores to fine-tune the system and end-to-end process. Teams have identified and targeted process improvements; they are now preparing to expand to more stores to further test and strengthen the post-sales and claims journey as volumes grow.

Early indicators are positive: there has been strong feedback from sales teams and no complaints so far.

Ultimately, the ambition goes beyond simply a product launch. Coppel's motto – *'Mejora tu vida'* ('Improve your life') – reflects the shared objective of the partners: to turn protection into a practical reality: if something happens, insurance is there to help preserve stability and peace of mind, supporting families when they need it most.

BOOSTING PARTNERS' GROWTH / ENRICHING PEOPLE'S LIVES



'Our customers visit our stores every week, and they trust us to help them improve their lives with products that are relevant and tailored to their needs. With BNP Paribas Cardif, we didn't choose an off-the-shelf product. We co-developed a solution our customers can afford, with a claims journey in which they feel guided and supported, so that trust can grow further.'

... **Javier Tagle Hernandez**
Corporate Director of Business Banking & Insurance, BanCoppel

Helping a pure player enter the Japanese mortgage market with a socially smart proposition

THE CHALLENGE → Provide a differentiating protection solution in a saturated market to earn trust.

In Japan, joint mortgages are becoming mainstream as property prices rise and more households rely on two incomes. Yet traditional mortgage CPI only covers the insured borrower's debt. For PayPay Bank, a new entrant in the mortgage market, this created an opportunity to earn trust and differentiate by bringing a unique solution aligned with societal shifts.



+10%

increase in joint mortgage subscriptions shortly after launch

↓ **THE SOLUTION**

↓ **THE RESULTS**

Building a first-of-its-kind protection for joint mortgage borrowers

BNP Paribas Cardif in Japan and PayPay Bank co-developed mortgage CPI to better address the way couples and families borrow today. BNP Paribas Cardif in Japan supported the forward-thinking financial institution materialising those ideas into a market-ready solution, including product approval, underwriting design and the operating set-up. In Japan, BNP Paribas Cardif has been innovating for years to better serve social and customer needs (cancer protection for CPI since 2001, extending protection to conditions such as dementia and depression in 2024, etc.).

The proposition Paypay bank offer is designed to protect both co-borrowers equally, not just the insured debtor, while remaining easy to understand and activate. In the event of death, severe disability, or being diagnosed with cancer, the remaining mortgage balance for both co-borrowers can be reduced to zero. The cover also responds to real-life temporary situations: if a borrower is hospitalised due to any illness or injury at a repayment date, the full monthly repayment for both parties is covered; and if hospitalisation extends beyond 12 months, the entire remaining balance can be reduced to zero.

To ensure robustness at scale, BNP Paribas Cardif in Japan designed a dedicated operating model behind the offer, leveraging its tech capabilities. BNP Paribas Cardif's approach includes customised schemes to reduce administrative burden, call-centre support – including weekends – direct customer response

when accepting claims and a rapid underwriting process supported by automation embedded into the bank's application process. Indeed, because Paypay bank is a 100% digital bank, all subscription processes are completed exclusively online.



'Joint mortgage CPI shows what co-development can deliver when we start from a clear customer reality and build the operating model to match. It also embodies BNP Paribas Cardif's mission to make insurance more accessible by adapting protection to the realities of shifting social habits.'

Yasuko Yokoyama

Chief Manager, Strategic Partnership, BNP Paribas Cardif in Japan

Delivering peace of mind to co-borrowers: a clear differentiator for a digital player

As the first joint mortgage CPI in Japan*, the proposition enabled PayPay Bank to stand out by addressing a growing customer concern. The launch created a strong brand association, supported by broad media coverage and helped establish a clear association between the product and the partner in the minds of Japanese customers.

For customers, the benefit is tangible: greater peace of mind and reduced stress about being 'left alone' to cover housing costs if something happens to one of

the co-borrowers. The introduction of joint CPI resulted in a 10% increase in joint mortgage sales shortly after launch, demonstrating the direct impact of this added security. For PayPay Bank, the proposition supports mortgage growth and contributes to profitability, while opening the door to further co-developed products and solutions as joint borrowing continues to expand.

*Based on research by PayPay Bank (as of March 2024).

'Being the first in joint mortgage CPI gave our mortgages real differentiation.'

BOOSTING
PARTNERS' GROWTH
/ ENRICHING
PEOPLE'S LIVES



'As a late entrant in mortgages, we needed more than price competition. We wanted a unique solution that addresses social realities and builds trust. Joint mortgage CPI created that real differentiation and strengthened the positive association in customers' minds between joint mortgages and PayPay Bank.'

Shoichiro Fukushima

Group Leader of Promotion Planning, Mortgage Loan Business Development Department, Mortgage Loan business unit, PayPay Bank Corporation

A JOURNEY

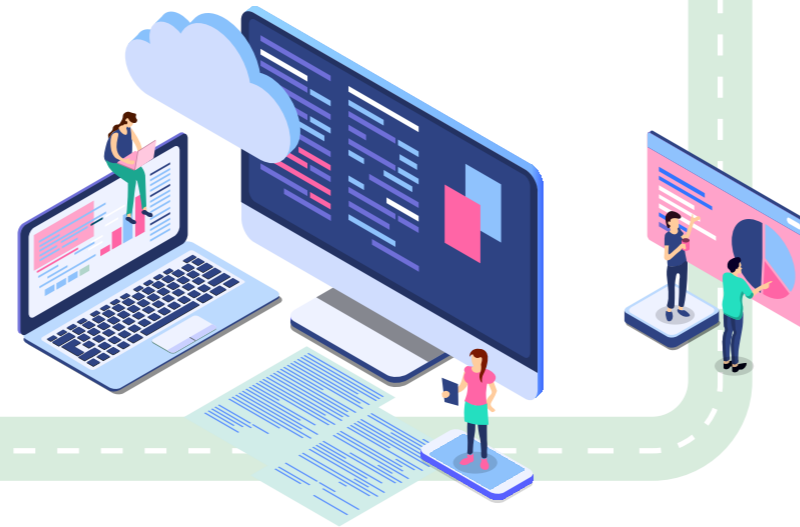
with BNP Paribas Cardif

BOOSTING PARTNERS' GROWTH



CO-DEVELOPING TAILORED SOLUTIONS WITH PARTNERS

With our partners, we co-design products that truly matter to people's lives



SIMPLIFYING AND STREAMLINING CUSTOMERS' JOURNEYS

We make journeys simple and seamless for the customers, thanks to technology.

FRANCE Simplifying customer claims thanks to a dedicated digital portal

In 2024, BNP Paribas Cardif launched Solution Prévoyance, a personalised, fully digital protection insurance solution, to support business development across the BNP Paribas retail banking network in France.

To improve the customer claims experience, BNP Paribas Cardif then launched a fully digital portal with mobile and web access. This portal centralises contract data, leverages trusted tools such as FranceConnect and digitalises claims declarations, document submissions and progress tracking. As a result, average processing time dropped from 75 to under 20 days, while expert reviews are now required for only 30% of cases, enabling faster and more transparent compensation while strengthening customer trust.

Processing time
73%
time saved

Conversion rate for key partners
75%

DENMARK, NORWAY, SWEDEN Accelerating CPI digital onboarding

To improve CPI, subscription and integration for mortgage partners in the Nordics, BNP Paribas Cardif deployed its SWEET solution, offering a fully automated and API-integrated onboarding journey.

This off-the-shelf digital platform streamlines onboarding: partner-identified leads are contacted and converted through real-time APIs, with the option to complete a single '2-in-1' application combining life and non-life products in a unique flow.

New insurance subscriptions can be completed in less than three minutes, with underwriting and digital signature fully replacing paper-based steps, ensuring smooth end-to-end customer onboarding without manual intervention. One year after launch, conversion rates for key partners reached 75%, strengthening both customer experience and partner performance.



FRANCE Enhancing revolving credit with a more comprehensive and inclusive borrower insurance

To better address the needs and expectations expressed by BNP Paribas Personal Finance customers in France, BNP Paribas Cardif has enhanced the borrower insurance associated with its partner revolving credit products. This offering provides an instant and tailored solution to manage everyday unexpected events, promotes inclusion and helps customers manage their budgets with confidence.

The coverage has been designed to meet the main concerns of customers: expanded, innovative and more inclusive guarantees aligned with societal developments and protection needs. It namely includes coverage for spouses on several warranties, at no extra cost under certain circumstances; divorce/civil partnership dissolution cover; support for caregivers; the assumption of the costs linked to a genomic test to complement breast cancer diagnosis; and a lump sum paid in the event of critical illnesses such as stroke, heart attack, or multiple sclerosis. Thanks to this offer, clients and their loved ones can now benefit from an enhanced protection and more serenity.

CENTRAL & EASTERN EUROPE Focusing on cyber protection insurance to protect everyday life

Created with and for BNP Paribas Cardif partners in the Central-Eastern Europe region, the Everyday cover add-on has already been adopted by 1.3 million customers, with a 90% claim acceptance rate and an after-claims Net Promoter Score (NPS) above 80.

As online scams continue to rise and diversify, and everyday incidents remain common, customers are looking for simple and reliable protection. *Everyday cover* bundles essential protections against key risks, ranging from device damage, theft or loss of personal belongings to payment misuse and digital risks such as phishing, non-delivered online purchases or cyberbullying.

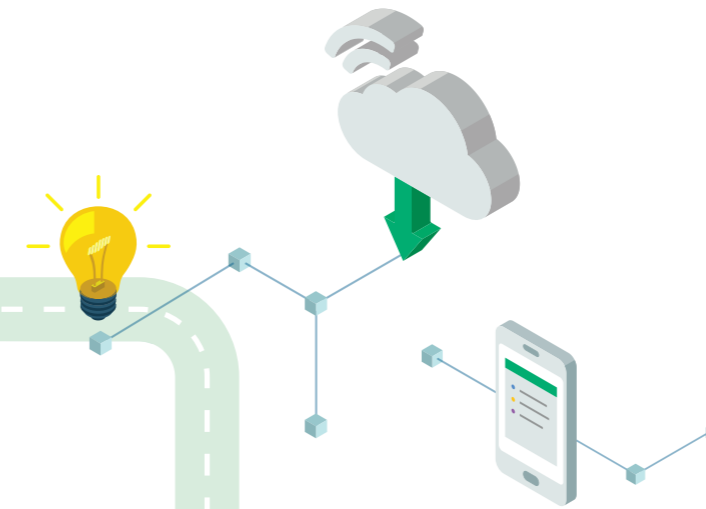
Fully embedded into partner journeys, the offer uses clear, plain-language and fully digital processes from subscription to claims, ensuring a fast and smooth customer experience.

1.3 MILLION
customers
After claims NPS
>80

3

REINVENTING PARTNERS' SALES WITH DIGITAL AND INSURANCE INNOVATION

We continuously design and adapt our offers to fit customer expectations for each partner.



25
products
with VIP access

+5,000
VIP Customers

TAIWAN Differentiating life insurance proposition with VIP benefits

In Taiwan's mature insurance market, standing out requires going beyond traditional coverage. BNP Paribas Cardif launched the VVIP Service, a premium services ecosystem dedicated to high-net-worth clients, bundled with protection and savings products and rolled out with key partner banks including Hua Nan Bank, Taishin Bank and Chang Hwa Commercial Bank. Developed with leading partners, the VVIP Service combines financial advisory services with lifestyle services (including concierge support, access to airport lounges, fine dining, premium healthcare). As of December 2025, 25 partner-distributed protection and savings products include VIP access, serving more than 5,000 VIP customers with expected annual growth of around 20%.



EUROPE Boosting used-car sales with a unified protection suite

Stellantis Financial Services Europe and BNP Paribas Cardif, through their subsidiaries Stellantis Insurance and Icare, formed a new partnership to support the used-car business and the Spoticar label. The partners consolidated existing programmes into a single, enhanced protection suite for dealers, including extended warranties, maintenance, dealer warranties and dedicated electric vehicle coverages, such as battery protection.

The offer includes a unified platform for subscriptions and claims, available for both dealers and customers, enabling fast deployment across the network. It also combines training modules, sales support, an integrated partner portal and local technical support.



FRANCE Extending discretionary portfolio management to individual and entrepreneur clients of the retail bank in France

Following four years of success (18,000 mandates and €2 billion in assets under management), the discretionary portfolio management offering managed by BNP Paribas experts, previously distributed exclusively by BNP Paribas Wealth Management in France, is now being made available to clients of the retail and entrepreneur banking segment.

This service is incorporated within BNP Paribas Cardif's life insurance contracts. It enables clients to entrust the management of their life insurance and retirement savings plans (PER) to professionals. As a result, clients save time in managing their savings and benefit from regular communication, ensuring transparency regarding their investments and their performance.

Furthermore, BNP Paribas Cardif's acquisition of AXA Investment Managers in 2025 will provide the bank's clients with access to a broad range of diversified investment funds and high-end expertise, through a leading European asset management platform (with more than €1,500 billion in assets under management).



'The partnership format matters because it aligns everyone's interests. We mutually take into consideration the positive and the negative outcomes which enable us to make the relevant adjustments in a very reactive and joint manner, so all functions and stakeholders work hand in hand, each party bringing their own expertise, completing each other. It is the key and the foundation of the success of our long-term cooperation.'

Raphaelle Carreau

Global Head of Stellantis Insurance

4

LEVERAGING TECHNOLOGY TO IMPROVE CUSTOMER KNOWLEDGE AND SATISFACTION

We use AI and technology capabilities to boost efficiency and smooth both partner and customer journeys.

+3%
of market share
in just a few
months

CHILE Enhancing auto insurance growth with AI-driven dynamic pricing

Chile's auto insurance market is highly price-driven and volatile, with competitors updating rates frequently and customers expecting instant quotes. *CarBoosting* helps BNP Paribas Cardif partners remain competitive by using AI to set personalised premiums in real time. It combines risk assessment, competitor price monitoring and customer price sensitivity to optimise both conversion and profitability. Initially developed with Corredora de Seguros Falabella, the insurance line of the Chilean retailer, this fair and personalised solution has increased BNP Paribas Cardif's market share from 9% to 12% in just a few months.

LUXEMBOURG Streamlining compliance reviews through automation

In Luxembourg, in order to address increasing workloads, long manual processing times and regulatory expectations, BNP Paribas Cardif introduced AI-driven automation to support KYC (Know Your Customer) recertification processes. The solution automates the review of Low-Risk files, leveraging machine learning models to compare questionnaire scoring and enable full automatic processing when results match.

This automation reduces the processing time from 2.5h-3h to under 15 minutes per Low-Risk file and enabled more than 13,500 files to be revised without human intervention. The initiative strengthens operational efficiency, traceability and consistency while ensuring compliance with the requirements of the Luxembourg supervisory authority for the insurance sector.

-90%
in processing
time

GERMANY Turning customer calls into actionable insights for partners

Call Analyzer, developed by BNP Paribas Cardif, converts service and telemarketing calls into text and uses Artificial Intelligence (AI) to identify key insights and recurring topics. This allows teams to analyse conversations at scale, reduce manual listening, improve sales quality and lower revocation rates. In Germany, over 6,000 calls are already analysed each month, supporting faster improvements and higher customer satisfaction.

6,000+
calls analysed
each month



5

DELIVERING A SEAMLESS AND FASTER CLAIM EXPERIENCE

We make insurance more accessible by making the customer claims experience effortless.

ENRICHING
PEOPLE'S LIVES

Claim NPS increased to **72** from 42

TURKEY Digitising claims for a smoother journey

Rapidly increasing claims volumes – from 126,000 in 2025 to an expected 149,000 globally in 2026 for BNP Paribas Cardif in Turkey – made speed and scalability a priority for both customers and partners such as Türk Ekonomi Bankası (TEB). BNP Paribas Cardif in Turkey responded by digitalising the claims experience through a fully online, five-step journey, enabling customers to declare a claim, upload documents, track status and access support 24/7, with results delivered in just a few days.

The progressive implementation of automation and the migration of claims to digital channels has already led to a decrease of 40% in end-to-end claim process lead time for TEB customers. This shift reduces operational burden for teams while delivering a faster, more transparent experience that strengthens customer trust.

BRAZIL Enhancing claims management through technology and human care

Partners expect claims to be fast, transparent and reassuring, especially in sensitive situations. In Brazil, BNP Paribas Cardif transformed its claims model to combine the efficiency of AI with human empathy. By enabling digital claim declaration, reducing documentation requirements and increasing automated decision-making, claims are now assessed in real time, improving speed, consistency and fraud control. Automation covers major product lines and represents nearly 80% of the total claims volume.

Automation solutions deployed across **80%** of the total claims volume.

As a result, 96% of claims are handled digitally, with 90% processed within a few hours. Unemployment claims show a 68% acceptance rate, ending in strong customer satisfaction, with an NPS of 70.



Boosting partners' SUSTAINABLE STRATEGY

“Partnering for Impact” supports business growth while integrating targeted social or environmental initiatives, depending on partners’ strategies.

At BNP Paribas Cardif, we start by analysing our partner’s sustainable strategy and then our sales teams propose insurance actions to amplify it. Then, we combine our insurance expertise, risk data and prevention capabilities with our partner’s sustainable strategy to unlock sustainable, profitable growth and increase customer insurance acquisition and retention. On a social level, this can translate into improved access to insurance for vulnerable populations; on the environmental side it can also mean insuring second-hand or refurbished goods. ✓

Nathalie Doré | Chief Impact & Innovation Officer at BNP Paribas Cardif

BNP Paribas Cardif focuses on implementing ‘win-win’ initiatives (actions that benefit both the business and society, when applicable). These initiatives are central to its value proposition. However, as a B2B2C company, widespread adoption requires the commitment of its distribution partners. The ‘Partnering for Impact’ programme is designed to support this crucial phase of convincing partners. Once this stage is achieved, the initiatives will become part of common standard operations.



Boosting customer confidence and supporting sustainability through an innovative extended warranty solution

BNP Paribas Cardif in Brazil and its long-standing partner Magazine Luiza brought their collaboration to a new level by offering an improved Extended Warranty insurance with a clear promise on repairs or replacement. This product is available with coverage periods ranging from 12 to 36 months, and features fewer excluded risks and an expanded scope, including protection against oxidation caused by humidity and liquid damage. This coverage is particularly relevant in Brazil, where around 25% of the population (50 million people) live in coastal areas. In addition, the product includes electrical damage coverage, a differentiating feature that is not commonly offered in retail. This solution is designed to support longer product use and repair, in line with circular economy principles.

Linking individual protection to a concrete social contribution mechanism

In Chile, the social welfare institution Caja Los Andes and BNP Paribas Cardif linked individual protection to collective impact. When clients purchase critical illness cover, a portion of the price goes to UNICEF*. The funds support initiatives that promote healthy habits to address the growing issue of childhood obesity. Simple and optional for customers, the mechanism turns an insurance purchase into a concrete contribution to a public-health goal, while reinforcing Caja Los Andes’s role as a trusted social partner.

* United Nations Children’s Fund.



‘We are thankful that our clients have the opportunity to purchase this insurance. By doing so, they enable BNP Paribas Cardif to donate a portion of the policy proceeds to UNICEF. These funds will support initiatives aimed at fostering healthy habits and preventing childhood obesity in the most vulnerable communities.’

Leonardo Sanhueza

Deputy Insurance Manager at Caja Los Andes



MAKING CREDITOR PROTECTION INSURANCE MORE INCLUSIVE AS MEDICINE ADVANCES

Thought and checked by BNP Paribas Cardif, powered by AI.

True to its mission of making insurance more accessible and thus, more inclusive, BNP Paribas Cardif helps clients pursue their life projects with peace of mind by regularly reviewing its underwriting criteria and drawing on medical expertise. For over 15 years, thanks to scientific and medical advances as well as the evolution of risk assessment methods, BNP Paribas Cardif has been implementing tangible measures to simplify access to creditor protection insurance. This approach makes it possible, under certain defined conditions, to cover risks that were previously excluded or subject to substantial surcharges. Beyond underwriting criteria, the ambition is also to reduce medical questionnaires and formalities whenever possible, ensuring a clear and supportive journey from subscription to claims management. The objective is to broaden access to insurance without shifting the cost onto all people insured. As such, adjustments are made on a case-by-case basis, depending on the country and taking into account local care pathways and access to treatment.

For instance, in France, as medicine progresses BNP Paribas Cardif continuously adapts its protection products, by improving access to insurance for people with asthma or inflammatory bowel disease (IBD). In Belgium and France, BNP Paribas Cardif now facilitates access to mortgage creditor insurance for individuals who have overcome breast, prostate, or testicular cancer, as well as those treated for HIV. These individuals can now obtain creditor insurance without additional premiums or exclusions, as soon as their active therapeutic protocol is completed, without having to wait for the five-year legal period established by the ‘right to be forgotten’ for former cancer patients or provided that the viral load is undetectable at the time of subscription for people living with HIV*.

* For mortgages up to 300,000 euros and one million euros, respectively.

Anticipating WHAT'S NEXT for partners

Partner expectations and customer behaviours are evolving rapidly, driven by fully digital journeys, the rise of artificial intelligence and increasingly autonomous and demanding customers. These trends have long been identified and BNP Paribas Cardif has placed them at the heart of its product strategy and innovation. As a forward-thinking insurer, BNP Paribas Cardif is thinking today about how customer expectations will evolve tomorrow, as well as their ways of consuming. In line with its brand signature 'the insurer for a changing world', BNP Paribas Cardif turns these signals into action by combining short-term problem solving with long-term exploration of new protection territories. Its specific prospective department brings together internal multidisciplinary expertise with external specialists to identify and analyse 5-to-10-year trends, and to translate them into concrete insights and solutions for partners. This ongoing conversation between trends, experts and partners makes foresight a strategic tool to guide innovation.

Transforming everyday lives thanks to innovation

To be relevant, innovation for clients must either remove a major friction point or unlock a new protection habit. Drawing on its foresight capabilities, BNP Paribas Cardif goes beyond the insurance products alone, developing prevention and new services designed for everyday life, along with customer journeys that remain simple when things go wrong. In claims management, this can mean significantly reducing waiting periods. For example, where possible and with customer consent, BNP Paribas Cardif can retrieve unemployment information directly from the relevant public institutions – such as 'FranceConnect' in France – avoiding the need for customers to submit the same documents repeatedly. Artificial intelligence further strengthens this drive for simplicity and speed by automating tasks with BNP Paribas Cardif AI enablers such as document recognition (e.g. CardX) or verbatim analysis. Innovation also means anticipating new digital risks, by providing customers with access to specialised services in case of cyber risks such as online bullying or identity theft. At the same time, BNP Paribas Cardif continues to invest in robust governance frameworks to manage the emerging risks associated with these new technologies.



'Our goal is to define, along with our partners, shared "big bets" for a sustainable future. Looking ahead is building a compass for an uncertain and changing world. It is essential to us, as an insurer, where risk assessment lies at the core of our business; but also as a partner, to help shape the future of our partners' needs and test with them what their clients will expect next.'

Nathalie Doré

Chief Impact & Innovation Officer at BNP Paribas Cardif

Helping partners anticipate change and stay future-ready

Innovating for partners starts with making the future tangible. BNP Paribas Cardif monitors mid- to long-term trends through its in-house foresight team and a network of external experts and then demonstrates their potential impact to partners through the Cardif Lab'. The Cardif Lab' is an immersive space located at BNP Paribas Cardif Head Office in France, but also fully virtual and accessible from anywhere, which is designed to support transformation and to better serve BNP Paribas Cardif partners and their customers. It is a place to explore what is changing:

from sales journeys shaped by large language models, to longevity shaped by precision medicine and the need for solutions aligned with a fair energy transition. Partners can step into the Lab' during a dedicated visit, ground the discussion in today's realities and explore scenarios to define shared priorities for what comes next.

A multidisciplinary BNP Paribas Cardif team – including sales, UX/UI, digital, platform and AI – helps turn these signals into partner-ready solutions that can be tested, refined and scaled.



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Cemal KIŞMİR
CEO of BNP Paribas Cardif in Turkey



Mario KOSTOV
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Sonia LATORRE
CEO of BNP Paribas Cardif in Iberia (Spain & Portugal)



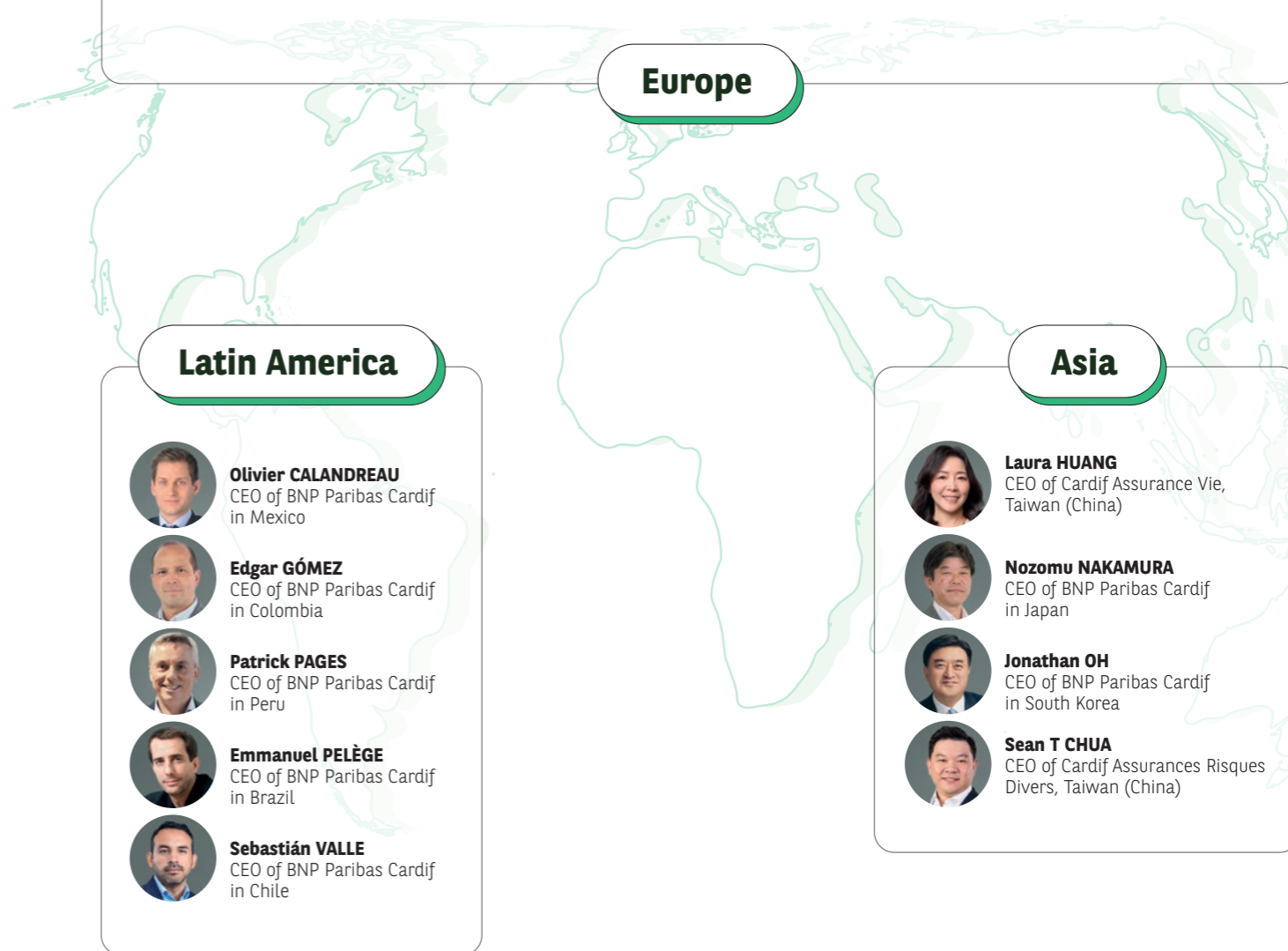
Oleg ROMANENKO
CEO of BNP Paribas Cardif in Ukraine



Florian WALLY
CEO of BNP Paribas Cardif in Austria



Anja WENK
CEO of BNP Paribas Cardif in Germany



Europe

Latin America

Asia



Olivier CALANDREAU
CEO of BNP Paribas Cardif in Mexico



Edgar GÓMEZ
CEO of BNP Paribas Cardif in Colombia



Patrick PAGES
CEO of BNP Paribas Cardif in Peru



Emmanuel PELÈGE
CEO of BNP Paribas Cardif in Brazil



Sebastián VALLE
CEO of BNP Paribas Cardif in Chile



Laura HUANG
CEO of Cardif Assurance Vie, Taiwan (China)



Nozomu NAKAMURA
CEO of BNP Paribas Cardif in Japan



Jonathan OH
CEO of BNP Paribas Cardif in South Korea



Sean T CHUA
CEO of Cardif Assurances Risques Divers, Taiwan (China)

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Attila Ozse, Martina Santimone, Germano Serafini,

Stellantis Financial Services, StudioCabrelli,

Lopke van de Reijt, Georg Wilke

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**BNP PARIBAS
CARDIF**

Head office
1, boulevard
Haussmann
75009 Paris
France

Office
8, rue du Port
92728 Nanterre
Cedex
France

