

PRESS RELEASE

## BNP Paribas Cardif Survey Protecting oneself to achieve future plans thanks to insurance

BNP Paribas Cardif presents results of a survey of 26,000 people in 26 countries on 3 continents conducted with Ipsos

- **Concerns are primarily financial and social.**
- A predominant **feeling of confidence** looking ahead to 2025.
- People **play an active role in their future**, with ambitious and multiple aspirations and concrete projects.
- People also concerned about unforeseen life events, both financial and physical.
- **Insurance figures at the heart of expectations** regarding protection and looking ahead to the future.
- Creditor insurance and loans **secure and facilitate** projects.
- **4 fundamental challenges for the insurer:** maintain human contact, strengthen recognition of distribution partners as insurance providers, reconcile individual and collective benefits, support policyholders beyond compensation.

BNP Paribas Cardif has released the results of a survey of **26,000 people** in **26 countries** on **3 continents** (Europe, Latin America and Asia) designed to assess **the need for personal insurance coverage**, and **analyze changes in behaviours** as well as **peoples' expectations** towards insurance<sup>1</sup>. The online survey, which includes questions from a 2008 survey, was conducted with experts from the Ipsos opinion research company.

### In 2019, people are mainly concerned with financial and social issues

The concerns expressed by people surveyed in different countries are mainly linked to **financial and social issues**: pension financing (only 39% of respondents feel their situation is comfortable), social protection (43%), care for the elderly (46%), and purchasing power (47%), are the main individual and collective concerns.

The **French are especially pessimistic compared with the European average** in their assessment of the general economic situation (34% positive assessment compared with 53% in Europe), growth in purchasing power (23% vs. 46% in Europe), and pension financing (31% vs. 37% in Europe).

On the other hand, positive **individual and collective perceptions** dominate regarding housing (71 %), personal protection (nearly 65%), health and quality of health care (nearly 64%).

---

<sup>1</sup> **Methodology:** The survey was conducted from April 3-29 2019. A representative sample of individuals age 18 or older responsible for decisions in the household concerning financial products and services (banking and insurance). Age limits differed by country: 65 in Europe (except Turkey : 50), 59 in Latin America (except Peru: 55), 55 in Asia (except China: 50). 26,000 interviews conducted (1,000 interviews/country). Quotas applied to ensure representative sample in each country by age, gender and region. Specific quotas in Russia (questions in certain cities). Online survey of Ipsos panel. Device agnostic questionnaire lasting an average of 20 minutes (variable according to country: approx. 30 minutes in Latin America). Questionnaire could be completed online (via computer, tablet or smartphone), with direct dictation of answers to open questions and optional photo upload. Data processed against 3 criteria: gender, age and region. Results analyzed globally, by geographic region and then by country.

## Multiple aspirations and plans for 2025

**Nearly 75% of respondents globally say they are confident in their personal future.** However, there are significant differences between certain regions. Confidence in Asia was both highest (96% in China and India), and lowest, since only 48% of Japanese respondents expressed confidence in the future.

**The French are less optimistic than the European and global average:** 66% say they are confident, compared with 71% and 74%, respectively.

Asked to share photos or open ended answers, respondents expressed **a multitude of ambitious aspirations for 2025.** These plans ranged from dream jobs/financial stability, travel, a pleasant home, and an ideal family life, to happiness or purchasing a car. **There were also very concrete responses regarding plans.** Topping the list were **holidays** and **material needs** (purchase of household equipment, home renovation, purchasing a car or purchasing property), followed by **education plans** (for self or children, cited by nearly 53%) and **entrepreneurial projects** (nearly 50% globally and 75% among Latin Americans). People are thus more confident when they are **actively involved in shaping their future.**

Respondents are nevertheless **concerned regarding life events:** financial risks (financial loss or loss of income were cited by 72%), take precedence over **physical risks** (serious illness: 70%). **This is a new development compared with the 2008 results,** in which financial risk did not figure among the top three concerns.

## Insurance for protection and to look to the future with confidence

In this context, insurance is completely aligned with respondents' expectations. To start with, insurance lets people **protect themselves against unforeseen life events.** Even though more than 60% of respondents (especially in Asia: 72%) feel well protected, nearly 67% (also especially in Asia: 83%) plan to subscribe insurance to protect against life events (financial loss, death, accidents, disability, illness, family event, theft, assault, etc.). **69% of the French feel better protected** than the global average (61%) and the European average (64%). The French are also among those with the most insurance cover, although levels of cover are unequal: car theft and damage (61% vs. 36% globally), accidents (56% vs. 41% globally) and hospitalization (53% vs. 35% globally).

Insurance lets people **look ahead to the future.** Beyond savings and disposable income (58%), people want to know that their families and property will be protected thanks to **insurance** (28%), and 23% envisage taking out a loan to realize their projects.

Insurance will therefore play a **pivotal role** in the years ahead since it figures **at the heart of major plans** made by individuals and the means they intend to use to realize their projects. The feeling of security provided by insurance is therefore **an important lever that allows people to take action and look to the future with confidence.**

## Creditor insurance and loans to secure and facilitate personal plans

**Credit is used to fund major projects:** 51% of respondents have taken out a loan for a property acquisition and 72% expect to either take out a loan (or second loan) to purchase property, a car (56%) or to create a business (55%).

**However, a loan can be a source of concerns:** 69% of respondents believe that a serious illness could lead to an inability to repay a mortgage. 67% cite inability to work, disability and accidents, while job loss and death are cited by 66% and 64% of respondents, respectively. These concerns seem well-founded since **36% of respondents say they have previously encountered difficulties in repaying a loan** (all categories of events included). This proportion shows **significant growth:** in 2008 only 22% of respondents said they had had problems repaying a loan.

In 2019, **loan repayment protection** is thus a more important issue than it was a decade ago.



**The insurer  
for a changing  
world**

In France, 62% of respondents (vs. 51% in Europe and globally) have previously taken out a mortgage. While **purchasing property** (76%) or **a car** (62%) are the two main projects for which people in France plan to use a loan, **renovation work** ranks third (53%).

**Starting a business** is fourth, with 42% of respondents (vs. 45% in Europe and 55% globally). Since they are well-assured, thanks in particular to loan repayment insurance, only 19% of the French have had problems meeting their monthly repayments (compared with 26% of Europeans surveyed).

What's more, nearly two-thirds of respondents (65%) worldwide are aware of the availability of creditor insurance. They subscribe this insurance especially when they purchase property (42%) and cars (36%). The global respondents cite **numerous advantages** of creditor insurance: it protects their property (80%), their family (79%), it reassures them and provides peace of mind (77%), and **facilitates the achievement of projects** (74%). Creditor insurance also **makes people want to achieve their projects** (71%). In Latin America and Asia, percentages are significantly higher than the global average (+5 points for property protection and +6 points for family protection). Creditor insurance is above all perceived as a **means to achieve plans by nearly 60% of respondents** (compared with 41% in 2008). The trend is even stronger in Latin America (56% in 2019 vs. 36% in 2008). In France, creditor insurance is perceived as a means to achieve plans by 55% of respondents (compared with 64% at the European level).

## Insurers are recognized as legitimate partners to support projects, but face numerous challenges

- **Maintain human contact:** With the digital transformation, the **primary challenge** for insurers is to forge closer personal contact. The study shows that the **insurance advisor** is the contact of choice for 58% of respondents **seeking information**. What's more, 72% of those surveyed say they would prefer a **physical sales location to subscribe insurance**. These channels must be supported by **digital resources** (websites, comparison tools, mobile apps, etc.) that **facilitate the client journey**.
- **Strengthen recognition of distribution partners as insurance providers:** 30% of respondents cite **banks** as the primary source for subscribing insurance products (ranked second, behind insurance companies), while 26% go to their bank when they want information (ranked 5th). The other insurance subscription channels (distribution partners from the automobile, telecoms, retail and other sectors) are currently not as well-known (cited by just 6 to 7% of respondents). BNP Paribas Cardif thus has a role to play to support the development of partners' insurance expertise, as well as their recognition among the general public.
- **Reconcile individual and collective benefits:** insurers must **find the right balance** between:
  - **the individual benefits** of insurance with a refund of insurance premiums if no claims have been filed at maturity is ranked no. 1 among the criteria of an ideal insurance policy (39% of respondents), followed by personalization (36%), simplification (34%) and clarification (31%) of offers.
  - **the collective benefits** of insurance, about which respondents are more divided. The **principle of solidarity** is an essential criteria for just 13% of respondents. On the other hand, nearly a third agree that insurance should be accessible to the largest possible number of people "even the most vulnerable".
- **Support policyholders:** Beyond claims processing (disability, immobilization, death, etc.), insurers must be able to offer additional services to policyholders to support them at all important stages of their lives. For example, if they had to stop working to care for a family member in the event of **disability**, 54% of respondents believe that it is indispensable to benefit from insurance cover that provides monthly payments, as well as aid to return to employment (advice, training, etc.: 40%) or psychological support (38%). In the event of **immobilization**, they feel it is essential to benefit from mobility support (47%), care for elderly relatives (43%), family assistance (38%) and medical tele-assistance services (35%). Lastly, in the event of **death**, they expect assistance with funeral arrangements (43%), repatriation of the body (47%) and transportation of a family member to the place of death (37%).

*“Alongside our 500 partners in 35 countries, we are continually striving to improve our insurance offers around the world. To better meet the expectations of our clients we want to better understand and analyze their behaviour, as well as the ways they purchase insurance. By enriching our protection insurance and savings offers as well as our services and by making insurance accessible to the largest possible number of people, BNP Paribas Cardif is meeting the challenges identified by this study. We have pursued this approach for many years and we will continue to drive progress in the future,”* stated Renaud Dumora, Chief Executive Officer of BNP Paribas Cardif.

Brice Teinturier, Deputy Managing Director of Ipsos France, added: *“A billion people around the world today use their mobile phone as the sole means of accessing the Web and have a tablet. In 2020, 80% of adults will have a smartphone. This is why we used a 100% online methodology for this survey, which covers nearly 60% of the global population in this representative segment. Respondents were able to complete the survey from a computer, tablet or smartphone. They could also dictate answers and upload photos they felt were meaningful.”*

### **About BNP Paribas Cardif**

The world leader in creditor insurance<sup>1</sup>, BNP Paribas Cardif plays an essential role in the lives of its policyholder clients, 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 accessible to the largest possible number of people. 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 almost 500 partner distributors in a variety of sectors (including banks and financial institutions, automotive sector companies, retailers, telecommunications companies, energy companies) and with financial advisors and brokers who market the products to their customers. BNP Paribas Cardif is a global specialist in personal insurance, serving 100 million clients in 35 countries with strong positions in three regions – Europe, Asia and Latin America – and plays a major role in providing financing for the economy. With nearly 10,000 employees worldwide, BNP Paribas Cardif had gross written premiums of €31.8 billion in 2018.

Follow the latest news about BNP Paribas Cardif on [Twitter @bnpp\\_cardif](#)

### **About IPSOS**

Ipsos is the third largest market research company in the world, present in 90 markets and employing more than 18,000 people.

Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. Our 75 business solutions are based on primary data coming from our surveys, social media monitoring, and qualitative or observational techniques.

“Game Changers” –our tagline –summarises our ambition to help our 5,000 clients navigate with confidence our world of rapid change.

Founded in France in 1975, Ipsos is listed on the Euronext Paris since July 1st, 1999. The company is part of the SBF 120 and the Mid-60 index and is eligible for the Deferred Settlement Service (SRD). ISIN code FRO000073298, Reuters ISOS.PA, Bloomberg IPS:FP [www.ipsos.com](http://www.ipsos.com)

### **BNP Paribas Cardif Press contacts**

Marion Saraf – 01 41 42 70 71 – [marion.saraf@bnpparibas.com](mailto:marion.saraf@bnpparibas.com)

Valérie Oberlin – 01 41 42 78 17 – [valerie.oberlin@bnpparibas.com](mailto:valerie.oberlin@bnpparibas.com)

Sophie Le Blévec – 01 41 42 69 56 – [sophie.s.leblevec@bnpparibas.com](mailto:sophie.s.leblevec@bnpparibas.com)

Caroline Le Roux Moreau – 01 41 42 65 61 – [caroline.leroux@bnpparibas.com](mailto:caroline.leroux@bnpparibas.com)

### **IPSOS Press contacts**

Nina Tanguy – 01 41 34 22 03 – [ntanguy@hopscotch.fr](mailto:ntanguy@hopscotch.fr)

Ariane Gateau – 01 58 65 10 72 – [agateau@hopscotch.fr](mailto:agateau@hopscotch.fr)

---

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



**The insurer  
for a changing  
world**