

PRESS RELEASE

Covid-19: BNP Paribas Cardif allocates 320 million euros to help policyholders and contribute to crisis recovery

BNP Paribas Cardif is a leading provider of creditor insurance, distributed through its partners in 33 countries. Many policyholders around the world face difficulties repaying outstanding loans due to the impact of the current public health crisis. BNP Paribas Cardif has decided to go beyond its contractual obligations, which it will fully respect, by setting up a special program for policyholder support and solidarity to aid recovery from the crisis.

- ✓ 200 million euros to support day-to-day needs of clients worldwide, including 40 million euros for extra-contractual measures
- ✓ 100 million euros as part of investment program to help intermediate-size businesses, SMEs and the health sector
- ✓ 20 million euros allocated to solidarity initiatives, including 16 million for the state solidarity fund

Responding to this unprecedented public health and economic crisis, insurer BNP Paribas Cardif plans to allocate **320 million euros** to support its distributor partners and their clients **worldwide**.

Beyond day-to-day support, the insurer has simplified administrative formalities for policyholders and has announced exceptional measures (in France, Italy, Belgium and the United Kingdom) to provide support during this difficult period. In a great many situations, BNP Paribas Cardif has decided to exceed its contractual obligations, fully assuming its role as both an insurer and an active force in helping attenuate the impact of this health crisis. A total of **200 million euros** is being allocated to help BNP Paribas Cardif clients.

BNP Paribas Cardif is at the same time fulfilling its role as a investor by providing **100 million euros** in funding for the French government program to aid intermediate-size businesses, SMEs and the health sector.

In addition, BNP Paribas Cardif has strengthened its solidarity commitments, targeting **20 million euros** in financing via several initiatives, including **16 million euros for the solidarity fund**.

Day-to-day support

A specialist in personal insurance and the world leader in creditor insurance, BNP Paribas Cardif is **providing support for individuals** to help them surmount difficulties created by the health crisis. The insurer is aiding them in a multitude of situations that could result in a loss of revenue or precarious financial situations for households (job loss, disability, hospitalization, etc.). BNP Paribas Cardif is covering **monthly credit payments** for people who have been furloughed due to the health crisis and will also provide **sick pay allowances** in the event of hospitalization due to Covid-19.

Simplified, caring management

In an effort to simplify administrative procedures for its policyholders and ensure that insurance cover remains available to the largest possible number of people, BNP Paribas Cardif has in most cases **reduced the number of documents required** during confinement for filing claims in order to accelerate processing and payment. BNP Paribas Cardif is also **simplifying medical checks** to enable future policyholders to move forward with their plans despite stay-at-home measures. In France, for example, subscriptions of creditor insurance and claims payments no longer require an examination by a doctor to complete formalities or medical questionnaires. Policyholders simply fill out an online questionnaire as precisely as possible and provide any medical documents in their possession. Furthermore, to **improve access to healthcare** for its policyholders, both during the Covid-19 crisis and in the future, BNP Paribas Cardif is proposing a **new telemedicine service** with no additional fee for individuals with BNP Paribas supplementary health insurance cover. The service enables 24/7 access to both general practitioners and specialist physicians by telephone or video.

Exceptional measures to support clients and partners

Exceptional measures are being introduced around the world, including a waiver of the pandemic exclusion for individual policyholders. This means that the insurer will accept claims from individuals that are not generally covered during pandemics. Other measures will be introduced around the world, such as flexible payment terms if policyholders are hospitalized for Covid-19 (Italy and Japan) and **extension of coverage periods** for policyholders even in the event of payment default (France, Belgium, Italy, United Kingdom). By going beyond its contractual obligations in a large number of situations, BNP Paribas Cardif is both meeting its role as an insurer while helping attenuate the impact of the health crisis on its policyholders.

Solidarity initiatives

At the same time, BNP Paribas Cardif is engaged in a variety of solidarity initiatives to help both businesses and populations that are especially vulnerable during this health crisis.

- As a long-term investor, BNP Paribas Cardif is contributing to government support for economic recovery as the country suffers from the impact of this 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 government to help small and mid-size businesses. This contribution is part of an over **50 million package deployed by the BNP Paribas Group** to support the solidarity fund, aid hospitals and in particular help vulnerable populations.
- What's more, the insurer is encouraging its employees to join the effort 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.
- Employees who are interested can also 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.
- 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.



The insurer
for a changing
world

"In this absolutely unprecedented situation, BNP Paribas Cardif has taken exceptional measures to facilitate procedures for its clients, to ensure broad access to insurance cover, and to support policyholders. We are also taking an array of actions to help all those who have been seriously impacted by this public health crisis, contributing to solidarity initiatives deployed to aid businesses and vulnerable populations. BNP Paribas Cardif teams are and will remain fully operational to support our clients and partners and support the economic recovery," said Renaud Dumora, Chief Executive Officer of BNP Paribas Cardif.

BNP Paribas Cardif is supporting its teams as well. A range of support measures has been introduced, including psychological support, distance training, practical guides to help employees balance well-being and teleworking, and assistance for managers who need to manage their teams in these exceptional circumstances.

About BNP Paribas Cardif

The world leader in bancassurance partnerships and creditor insurance¹, 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 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 almost 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 €29.8 billion in 2019.

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Press contacts

Valérie Oberlin – 01 41 42 78 17 – valerie.oberlin@bnpparibas.com

Marion Saraf – 01 41 42 70 71 – marion.saraf@bnpparibas.com

¹ Source: Finaccord