

London, 28th October 2019

Sainsbury's Bank and Cardif Pinnacle, BNP Paribas' insurance arm in the UK, announce strategic alliance with new digital pet insurance

Sainsbury's Bank and Cardif Pinnacle, BNP Paribas' insurance arm in the UK, announce today that they have joined forces to relaunch Sainsbury's Bank's Pet insurance. The new collaboration is building a comprehensive and digital pet insurance offering to support the needs of Sainsbury's Bank's pet insurance customers in the UK.

Sainsbury's Bank will introduce a core suite of products and services designed for Sainsbury's customers. This offer will cater for the wide-ranging needs of cats and dogs. Supported by BNP Paribas Cardif's analytics expertise, the shared vision is to create a range of products and services including a fully digitalised customer portal with online claims processing, agile and competitive pricing, 24/7 access to veterinary live chat, video chat, as well as behavioural and nutritional consultations offering dietary and lifestyle advice.

Sainsbury's Bank Pet Insurance customers who are Nectar members will have a guaranteed discount¹ and double Nectar points² when they swipe their Nectar card in Sainsbury's stores, at Sainsbury's petrol stations and online.

Under the terms of the agreement, Sainsbury's Bank and Cardif Pinnacle are committing to a long term mutual relationship.

Andrew Wigg, CEO of Cardif Pinnacle said: *"Today's announcement reflects BNP Paribas's strategy to build its UK insurance platform, currently focused on Pet and Motor. We are delighted to be partnering with Sainsbury's Bank to provide a digitalised offering to support increasing and diverse customer needs."*

Karen Hogg, Head of Insurance, Sainsbury's Bank said: *"We're very pleased to partner with Cardif Pinnacle. Our survey of Sainsbury's shoppers³ said that 75% would be interested in Sainsbury's Bank Pet Insurance with lifetime cover added as a new product. We'll also offer a guaranteed discount to new Sainsbury's Bank pet insurance customers who are Nectar members."*

¹ The discount is based on information related to you and the transactions you've made with Sainsbury's supermarkets and Sainsbury's Bank using your Nectar card. For more information go to sainsburysbank.co.uk/nectar.

² Only available to customers buying a new Sainsbury's Bank Pet Insurance policy. You need to tell us your Nectar card number when you apply, and use this card with each Sainsbury's purchase. Double points begin on your policy's cover start date. If you don't tell us your Nectar card number until after your cover start date, double points will begin on the date you tell us. Double points stop when the policy is cancelled or you stop paying premiums. Each Nectar account can only collect points from one car insurance policy. It's only the base points you collect at Sainsbury's that are doubled. Bonus points won't be doubled, nor will any points from Argos, Habitat, Sainsbury's Bank (including travel money purchases), Sainsbury's Energy or any other Sainsbury's service. By the 10th of each month, you'll get a bonus point award equal to the total of your qualifying points during the previous month, up to a maximum of 20,000 points. Sainsbury's Supermarkets Ltd award the points from this offer. No cash alternative is available. We reserve the right to change or cancel this offer without notice.

³ The Sainsbury's Bank Customer Panel was made up of 2,598 respondents and is managed by maru/matchbox. The data was generated in July 2017.

About Cardif Pinnacle

Cardif Pinnacle is the UK insurance business within BNP Paribas Cardif which serves 100 million customers in 35 countries around the world. The company is part of the global banking group, BNP Paribas, a European leader with a significant international reach. As the insurance subsidiary of BNP Paribas, BNP Paribas Cardif is the world leader in bancassurance partnerships and creditor insurance⁴. Within the UK, Cardif Pinnacle develops products and services for the Pet and Protection Insurance markets. Cardif Pinnacle's subsidiary BNP Paribas Cardif Ltd provides Motor Protection services.

For the latest news, visit :



<http://www.cardifpinnacle.com>



<https://www.bnpparibascardif.com>



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About Sainsbury's Bank

To view our latest press releases and product information, please visit the Sainsbury's Bank online media centre at <https://www.about.sainsburys.co.uk/news>

Sainsbury's was the first major supermarket to open a bank in the UK in February 1997. Our range of financial products includes credit cards, savings and loans, as well as travel money and car, home, pet, travel and life insurance which we provide online and by telephone. We offer Sainsbury's shoppers great deals and rewards for choosing to shop and bank with us. We have travel money bureaux at various Sainsbury's supermarkets across the UK and a large ATM estate.

Sainsbury's Bank plc. Registered Office, 33 Holborn, London EC1N 2HT (registered in England and Wales, no 3279730) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (register no. 184514). Sainsbury's Bank plc is covered by the Financial Services Compensation Scheme (FSCS).

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⁴ Finaccord – 2018