

BNP Paribas Cardif launches ambitious 2025 Strategic Plan led by new Executive Committee

Addressing the continued increase in worldwide demand for protection solutions¹, coupled with a disruption in traditional consumption models and the emergence of digital platforms that revolutionize the customer journey, BNP Paribas Cardif is launching its 2025 Strategic Plan, aligned with the [BNP Paribas Group](#) plan and built on three pillars: Growth, Technology and Sustainability. Led by a new Executive Committee, BNP Paribas Cardif will continue to accelerate its transformation to fulfill its core mission of making insurance more accessible.



"As an insurer, we have a responsibility to provide our customers with solutions that meet the need for greater protection. To do this, we are accelerating our transformation, taking into account the emerging expectations of our policyholders and partners. Doing business in a world of digital platforms dictates far-reaching changes. Thanks to our growth plan for 2025 and our unique partnership model, we are in an excellent position to engage with these emerging trends. Our 8,000 people apply their talent each day to work with partners and customers as we invent new ways to make insurance more accessible," states Pauline Leclerc-Glorieux, Chief Executive Officer of BNP Paribas Cardif and a member of the BNP Paribas Executive Committee.

- **"Growth": strengthen Savings & Protection businesses and capture new growth opportunities**

BNP Paribas Cardif aims to **strengthen its positions in savings and protection** worldwide and **capture growth opportunities** in emerging markets and Latin America.

The world leader in insurance partnerships, BNP Paribas teams with partners in a variety of sectors, including banks, financial institutions, automobile manufacturers, retailers and telecommunications companies. These partners are thus able to offer their customers insurance products adapted to their needs, from life insurance and creditor insurance, to property and casualty insurance and more.

Within the scope of its strategic plan, BNP Paribas Cardif will continue to support major partners such as Volkswagen Financial Services, Orange, Scotiabank and SMTB, as well as distribution partners within the BNP Paribas group, helping grow and expand their insurance offerings.

Furthermore, to add new partners, we will introduce offers via innovative partnerships. For example, we have forged a strategic alliance with the international group **JAB** to develop pet healthcare insurance in the United Kingdom, EMEA (Europe, Middle East, Africa) and Latin America. We will also develop offers with fintechs such as the agreement signed in Brazil with one of the country's largest fintechs, **Neon**, covering a range of protection products for customers of these digital partners. At the same time, BNP Paribas Cardif will pursue the development of solutions in specific sectors, such as extended warranties and maintenance for motor

vehicles, where our specialist subsidiary **Icare** is launching a comprehensive ecosystem of automotive services in Europe covering the entire vehicle life cycle, from purchase to resale. Another noteworthy partner is **Backmarket**, the first marketplace for refurbished devices, for which BNP Paribas Cardif has created an eco-responsible insurance offer covering theft, breakage or rusting of mobile devices. In Savings, we will consolidate our market shares and drive growth in key segments such as individual and collective retirement savings and employee savings plans, via BNP Paribas Epargne & Retraite Entreprises.

- **Technology: leverage technology and artificial intelligence to enrich the customer experience**

Peoples' behaviours are changing and **digital platforms** have become an essential touchpoint for finding information and purchasing all types of goods and services.

BNP Paribas Cardif is adapting its offer by proposing new ways to purchase insurance. We are rethinking the way insurance subscriptions are integrated in the online purchase experience, devising simple and rapid processes that meet customer expectations for instant fulfilment, as well as demand for fast support and payment of claims. This approach has led to profound changes in the components of BNP Paribas Cardif's offer, with **product simplification, digitalization, artificial intelligence and process automation, all centered on delivering a high quality experience for customers and partners**. Automation of the mortgage insurance subscription process in France, for example, now enables 83% of borrowers to receive immediate loan insurance approval.

To further increase customer satisfaction, BNP Paribas Cardif is also enriching insurance with services that are directly integrated in the insurance cover purchased. In 2021, we introduced **new services ecosystems** in multiple areas such as **retirement savings** and **the home**. In France, BNP Paribas Cardif led the creation and oversaw rollout of a BNP Paribas platform called **MonDemain** (My Tomorrow). This platform guides people with a step-by-step process that helps them assess their current situation and take advantage of personalized long-term savings solutions.

The indicator we use to measure customer and partner satisfaction and guide strategic decisions is the Net Promoter Score (NPS). Our goal is to achieve an NPS of greater than 50 by 2025.

- **"Sustainability": amplify positive impact on the environment and on society**

People today, especially younger generations, are increasingly motivated by the **impact** of the consumption choices they make. BNP Paribas Cardif has long been convinced that it is indispensable to manage policyholder savings by combining financial performance and positive impact on society. A trailblazer in engaging with these issues, we have adopted practices whose positive social and environmental impact dimension figures at the very heart of our business model.

To accelerate our approach and propose impact products and enriched services for partners and their customers, **BNP Paribas Cardif created an Impact and Innovation Department** in February 2022. This new unit is responsible for defining and implementing BNP Paribas Cardif's impact strategy. This strategy aims to make **insurance products and services more accessible** while building on the **responsible investment policy** we introduced back in 2008, with a sharp focus on environmental, social and governance criteria.

In 2021, BNP Paribas Cardif also strengthened its commitments to fighting climate change, joining the UN-convened Net-Zero Asset Owner Alliance (NZAOA) and the Climate Action 100+ investor participation initiative.



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To amplify our positive impact on the environment and society, BNP Paribas Cardif has pledged to allocate 1 billion euros per year on average in positive impact investments by the end of 2025.

- **New Executive Committee**

Appointed Chief Executive Officer of BNP Paribas Cardif in May 2021, Pauline Leclerc-Glorieux is supported by a **new gender-balanced Executive Committee** to lead and deploy this strategic plan. Several new members have been appointed to this Executive Committee in recent months:

- **Vivien Berbigier**, Chief Executive Officer of EMEA (Europe, Middle-East, Africa)²

Vivien Berbigier started his career in 1999 in the US in door-to-door sales, before joining Deutsche Bank in London as an investment banker. In 2003 he joined Mercer, where he held various positions, and notably created its retail sales business unit. He then became chief of staff to Aviva's CFO in France from 2009 to 2012. He joined BNP Paribas Cardif in 2012, first in India, as Deputy CEO of SBI Life, our joint venture with the State Bank of India. In 2016, he left India for Chile where he was CEO until end of 2019, and developed higher value-added services to our clients while modernizing the company and restoring its profitability. Vivien is CEO of Continental Europe since January 2020, overseeing 10 European countries. Vivien Berbigier is a graduate from ESSEC business school and an actuary.

- **Charlotte Chevalier**, Chief Proposition Officer²

Charlotte Chevalier started her career at the Inspection générale des finances. From 2009 to 2016, she held several positions within the French Ministry of Finance (Tax Legislation Department and at the DGFIP) but also at the French Prime Minister Private office as an advisor in charge of tax policies. From 2016 to 2019, she was Director of Strategy and Transformation at Covea where she implemented digital transformation and competitiveness programs. In 2019, she joined the Transformation and Development Department of BNP Paribas Cardif as Head of Strategy and M&A, and secretary to the Executive Committee of BNP Paribas Cardif. Charlotte Chevalier is a graduate of Sciences-Po Paris, ENSAE and the National School of Administration

- **Alessandro Deodato**, Chief Executive Officer of Italy³

After practicing 3 years as a Senior Associate specialized in finance law, Alessandro Deodato joined the BNP Paribas Group in 1996. He worked there as Head of Legal at BNL, in the London branch. In 1999, he became Head of Capital Markets and Structured Finance in Argentina. He was then appointed in 2002 Head of Foreign Portfolio Management and was responsible for strategic decisions for BNL, Roma. Afterwards, he spent 4 years as a Senior Legal Advisor in Acquisitions and Partnerships at BNP Paribas, in Paris. In 2011, he joined BNP Paribas Cardif in Latin America. He was indeed successively: CEO of Chile (2011-2017), CEO of Peru (2017-2018) and CEO of Brazil (2018-2021). Alessandro Deodato is a lawyer, who graduated in Rome from the Libera Università Italiana degli Studi Sociali - Guido Carli.

- **Nathalie Doré**, Chief Impact and Innovation Officer⁴

Nathalie Doré has spent her career with BNP Paribas after joining the group in 1998. She has held a number of positions centered on business development and transformation at Cetelem and then, at L'Atelier BNP Paribas, where she was instrumental in launching business intelligence and digital consulting offices in both China and the United States. In 2010, she became global head of digital marketing and e-business in Europe. In this role she contributed to the company's digital transformation and took part in the creation of Cardif Lab', the insurer's innovation accelerator. In 2014, Nathalie is appointed CEO of L'Atelier BNP Paribas North America helping drive the digital transformation of the group and its clients. She then returned to BNP Paribas Cardif as Chief Digital & Acceleration Officer, tasked with accelerating the company's transformation within the framework of its business development plan for 2020, centered in particular on digitalization. Nathalie Doré holds a master's degree in marketing from the IAE management school in Dijon, France, and a BA in business from Dublin City University in Ireland.

- **Eric Marchandise**, Chief Financial Officer²

Eric Marchandise started his career in mergers & acquisitions at Société Générale in Frankfurt, then at Compagnie Financière Edmond de Rothschild. He joined the Corporate Finance department of BNP Paribas in 2001 where he specialized in the financial institutions sector (banking and insurance). He notably participated in the major external growth operations of BNP Paribas and became Managing Director. In 2010, he was appointed Deputy Head of BNP Paribas Group Development, then Head of Strategy in 2013 and secretary of the Executive Committee. At the end of 2016, he became Chief Executive Officer of Cardif IARD, a company newly created in partnership with Matmut. He launched the business in May 2018, thus supporting the ramp-up of the distribution of property and casualty insurance products through the BNP Paribas retail banking network. Eric Marchandise is a graduate of



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HEC and the Community of European Management Schools (CEMS). Eric Marchandise holds a DECF (Master in Accounting and Finance).

- **Michael Nguyen**, Chief Operating Officer²

Michael Nguyen started his career in Corporate Strategy and M&A in 2002 for the Airbus Group. From 2005 to 2016, he held various management positions in the digital and technology areas for large global groups, including Bouygues and AXA. He joined the SCOR Group in 2016 where he was Group Head of Operations Strategy and Transformation. Directly reporting to the Group COO, he led SCOR's operations strategy from planning to execution and was in charge of the Group's strategic projects portfolio. Michael Nguyen joined BNP Paribas Cardif in 2020 as Chief Information Officer. Michael Nguyen holds a Master of Science in Information Systems and Telecom from Pierre and Marie Curie Paris University, a Master in Management from HEC and Mines ParisTech, and an MBA from INSEAD.

- **Sandra Stella**, Chief of Financial Actuary, Capital and Modelling²

Sandra Stella started her career in 1995 in the Financial Audit Firm Salustro Reydel, now KPMG, during 4 years. She then participated as Deputy Chief Financial Officer in the IPO of the company Télécom Réseaux Services. She joined BNP Paribas Cardif in 2002 as Head of the French Retail Banking activities within Management Control before holding various positions within the Financial Department. From 2009 to 2012, she headed the Group Mergers and Acquisitions Department before joining the Executive Committee of BNP Paribas Cardif France as Chief Financial Officer of the French activities. From 2014 to 2019, she was head of the Corporate Management Control Department and then joined the Actuarial Department. At the end of 2020, she was appointed Chief of Financial Actuary, Capital and Modelling. Sandra Stella graduated from KEDGE Management School and holds a Diploma of Expertise-Accountancy

Following these appointments, the Executive Committee of BNP Paribas Cardif now comprises **19 members**:

- **Pauline Leclerc-Glorieux**, Chief Executive Officer
- **Fabrice Bagne**, Deputy Chief Executive Officer, France, Luxembourg
- **Stanislas Chevalet**, Deputy Chief Executive Officer, Transformation & Development
- **Olivier Héreil**, Deputy Chief Executive Officer, Asset Management
- **Jean-Bertrand Laroche**, Deputy Chief Executive Officer, International Markets
- **Vincent Sussfeld**, Deputy Chief Executive Officer, Finance, Actuary, Capital
- **Vivien Berbigier**, Chief Executive Officer of EMEA (Europe, Middle-East, Africa)
- **Pauline de Chatillon**, Chief Compliance Officer
- **Charlotte Chevalier**, Chief Proposition Officer
- **Alessandro Deodato**, Chief Executive Officer of Italy
- **Nathalie Doré**, Chief Impact and Innovation Officer
- **Anne du Manoir**, Chief Human Resources Officer
- **Carine Lauru**, Chief Communications Officer
- **Eric Marchandise**, Chief Financial Officer
- **Michael Nguyen**, Chief Operating Officer
- **See See Ooi**, Chief Executive Officer of Asia
- **Murielle Puron Chambord**, Chief Risk Officer
- **Sandra Stella**, Chief of Financial Actuary, Capital and Modelling
- **Francisco Valenzuela**, CEO of Latin America

Biographies and photos of the members of the BNP Paribas Executive Committee are available from the press office.



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About BNP Paribas Cardif

The world leader in bancassurance partnerships⁵ and creditor insurance⁶, 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.

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¹ In January 2021, BNP Paribas Cardif conducted an opinion survey of 21,000 people in 21 countries on three continents (Europe, South America and Asia) to assess the impact of the Covid-19 pandemic and personal protection needs.

² Appointed in June 2021

³ Appointed in September 2021

⁴ Appointed in February 2022

⁵ Source : Finaccord - 2018

⁶ Source : Finaccord - 2021



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