

CNP Assurances signs an agreement for the exclusive distribution with Banco de Brasília

CNP Consórcio and CNP Capitalização, business lines of CNP Seguradora brand, both subsidiaries of CNP Assurances in Brazil, signed an exclusive 20-year agreement for the distribution of their respective products in the network of Banco de Brasília (BRB), the main financial institution in the Federal District of Brasília. This new agreement forms part of the CNP Assurances Group's ambition for development in Brazil through the CNP Seguradora brand and aims at accompanying this new partner in its development throughout Brazil.

Under the terms of this agreement, CNP Consórcio's consortium products and CNP Capitalização's capitalization products will be exclusively distributed by BRB to its 7.8 million customers for a period of 20 years.

CNP Assurances, Brazil's third-largest insurer, is continuing its expansion in the country by drawing on two distribution models:

- A long-standing and exclusive partnership with Caixa Econômica Federal
- An open model through CNP Assurances' wholly-owned subsidiaries, branded as CNP Seguradora, distributing insurance, dental, capitalization and consortium products along with multiple partners

Closing of the transaction is subject to conditions precedent that are typically found in similar deals, including the Brazilian antitrust approval.

Marie-Aude Thépaut

Chief Executive Officer of CNP Assurances



" I am very pleased with this new partnership project with Banco de Brasilia, which is fully in line with our strategy of expanding our business model in Latin America. This new 20-year agreement for the exclusive distribution of consórcio and savings products in the BRB network enables us to consolidate our diversification strategy in Brazil. It testifies to our strengthened commitment in the country and our desire to provide solutions for the greatest number of policyholders".

About CNP Assurances group

The CNP Assurances group is a property and personal insurer with more than 7,000 employees. Its net profit has reached €1,550 billion in 2023 (IFRS 17). A subsidiary of La Banque Postale, the Group is No. 1 in property loan insurance and No. 2 in life insurance in France. It is the 5th largest insurer in Europe and the 3rd largest in Brazil. Its solutions are distributed in 19 countries by various partners and insure more than 36 million people in personal protection and 14 million for savings and pensions. CNP Assurances is a responsible insurer and investor (€400 billion invested in all sectors of the economy), working to promote an inclusive and sustainable society by providing solutions that protect and facilitate all life journeys.

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