

## Press release

Paris, June 22<sup>nd</sup>, 2009

**BNP Paribas Assurance, Malakoff Médéric, Finaréa, and Hannover Re each acquired a stake in PlaNNet Guarantee, the entity of PlaNNet Finance Group dedicated to microinsurance.**

**Two years after inception, PlaNNet Guarantee is increasing its capital and number of partner operators, BNP Paribas Assurance and Malakoff Médéric, which will contribute their knowledge and technical expertise in the field of insurance.**

Its increase in capital will enable PlaNNet Guarantee to **lead an ambitious development strategy**:

- **Internationally**, through the 41 operations of BNP Paribas Assurance, a worldwide leader in creditor insurance, PlaNNet Guarantee will expand the geographical reach of its programs and offer insurance solutions to populations not covered by insurance schemes;
- **In France**, PlaNNet Guarantee will develop, in collaboration with its partner Malakoff Médéric, a French leading Group in social protection, new contingency and health solutions adapted to persons and autoentrepreneurs excluded from social welfare systems.

**Two other institutions** have recently subscribed to the increase in capital of PlaNNet Guarantee: the investment Fund **Finaréa** and the reinsurer **Hannover Re**:

- Finaréa will share its knowledge and experience in supporting and managing new businesses.
- Hannover Re will reassure insurance companies in these new markets by sharing the risk and protecting them, thus supporting the development of PlaNNet Guarantee.

By becoming shareholders of PlaNNet Guarantee, BNP Paribas Assurance and Malakoff Médéric are pursuing a **common objective: the development of microinsurance in the world.**

According to **the International Labor Organization's definition**, microinsurance is a protection **system for low-income persons, which protects them against the different risks they face** (accidents, sickness, death, natural disasters ...), by means of premium payments tailored to their needs, resources and risks. Microinsurance aims at, first and foremost, covering developing nations' informal sector's workers, who usually do not have access to insurance and welfare.

**PlaNNet Guarantee seeks to foster the development of microinsurance in the world.**

Created in 2007 by PlaNNet Finance, PlaNNet Guarantee is a "Société par Actions Simplifiée" dedicated to microinsurance. Supported by PlaNNet Finance's network of entities and microfinance institutions, PlaNNet Guarantee is committed to fostering the development of microfinance and the alleviation of poverty worldwide. In 2008 PlaNNet Guarantee became an insurance and reinsurance broker and now negotiates with insurance companies and carries out tailored microinsurance programs to benefit microfinance institutions and their clients.

Today, PlaNNet Guarantee is conducting research and development activities in 7 countries in order to design innovative solutions for microfinance institutions and microentrepreneurs in the fields of crop microinsurance, health microinsurance, retirement savings contracts and pension funds, assets insurance, creation of health mutuals..., in collaboration with the International Labor Organization

(Microinsurance Innovation Facility), the AECF Fund (African Enterprise Challenge Fund) and the Dutch development agency FMO.

**Over the past 2 years, PlaNet Guarantee has helped to cover over 80,000 microentrepreneurs with borrower contracts through 10 microfinance institutions in 6 countries.**

### **PlaNet Finance**

[www.planetfinancegroup.org](http://www.planetfinancegroup.org)

PlaNet Finance is an international non-profit organization with the mission to alleviate poverty through the development of microfinance, therefore increasing the unbanked and underbanked's access to financial services. Based in Paris, PlaNet Finance's international network holds activities in close to 80 countries around the world.

### **BNP Paribas Assurance**

[www.assurance.bnpparibas.com](http://www.assurance.bnpparibas.com)

BNP Paribas Assurance ([www.assurance.bnpparibas.com](http://www.assurance.bnpparibas.com)) is the Life and Property & Casualty insurance arm of BNP Paribas. It develops and markets products and services under two commercial brands. Products distributed through the BNP Paribas retail branch network in France are branded BNP Paribas. Those distributed by other channels in France and in international markets are branded Cardif.

BNP Paribas Assurance is the world leader in creditor insurance and the fourth-largest life insurance company in France. Its life and non-life insurance units have received an AA rating from Standard & Poor's.

BNP Paribas Assurance is actively committed to exemplary Corporate Social Responsibility. It has adopted a Socially Responsible Investment program, encourages diversity throughout the enterprise (earning the "Equality at Work" label in France) and supports local economic development in the markets where it operates. BNP Paribas Assurance is equally committed to environmental responsibility, targeting a 10-percent reduction in the company's carbon emissions by 2010.

It had gross written premiums of 16.1 billion euros in 2008. With operations in 41 countries, BNP Paribas Assurance generated 42% of its 2008 gross written premiums outside the BNP Paribas group and 37% of gross written premiums outside France. It counts 8,000 employees, 70% of them outside France.

### **Malakoff Médéric**

[www.malakoffmederic.com](http://www.malakoffmederic.com)

Malakoff-Médéric is a leading Group of Social Protection in France. With two branches, one devoted to the management of the complementary pension system and the second to individual and group insurance. Malakoff-Médéric is active in group insurance (Health, pension account and savings, benefits, disability, long-term care)

With 6,500 employees Malakoff-Médéric main goal is to improve social protection for its clients whether individual consumers or firms.

In 2008, the global turnover of the Group was € 3,3 billion in insurance lines and €13,3 billion of pensions have been paid.

Malakoff-Médéric is the leader in the complementary pension system in France with 205,000 firms registered, 3,6 million of subscribers and 2,6 million of pensioners. The Group is the third one in collective insurance with 182,000 firms and 3 million people covered. More than one million of persons are insured through individual schemes.

### **Finaréa**

<http://www.finarea.eu>

Finaréa is a national network of holding coordinator companies, which has for goal to support small French businesses through venture capital investments in their capital.

This network seeks to mainly support socially responsible businesses or those working in the field of sustainable development.

Offering more than investments, Finaréa also supports entrepreneurs in their development and strategy, by providing administrative and operational assistance.

**Hannover Re**

<http://www.hannover-re.com>

Hannover Re is the third-leading reinsurer in terms of its results. It transacts all lines of non-life and life and health reinsurance and maintains business relations with more than 5,000 insurance companies in about 150 countries. Its worldwide network consists of more than 100 subsidiaries, branch and representative offices on all five continents with a total staff of roughly 1,900

**Media contacts:****PlaNNet Finance/ PlaNNet Guarantee**

Claire Michel-Mann

[cmichelmann@planetfinance.org](mailto:cmichelmann@planetfinance.org)

+33 1 49 21 26 15

**BNP Paribas Assurance**

Sophie Le Blévec

[Sophie.s.leblevec@bnpparibas.com](mailto:Sophie.s.leblevec@bnpparibas.com)

+33 1 41 42 69 56

**Malakoff Médéric**

Isabelle Mosneron Dupin

[imosnerondupin@malakoffmederic.com](mailto:imosnerondupin@malakoffmederic.com)

+33 1 56 03 38 55

**Finaréa**

Delphine D'ascanio

[Delphine.dascanio@fleuret-conseil.eu](mailto:Delphine.dascanio@fleuret-conseil.eu)

+33 1 46 88 06 93

**Hannover Re:**

Claude Vercasson, CEO

+ 33 1 45 61 73 00