

A LOOK AT CARDIF LUX VIE



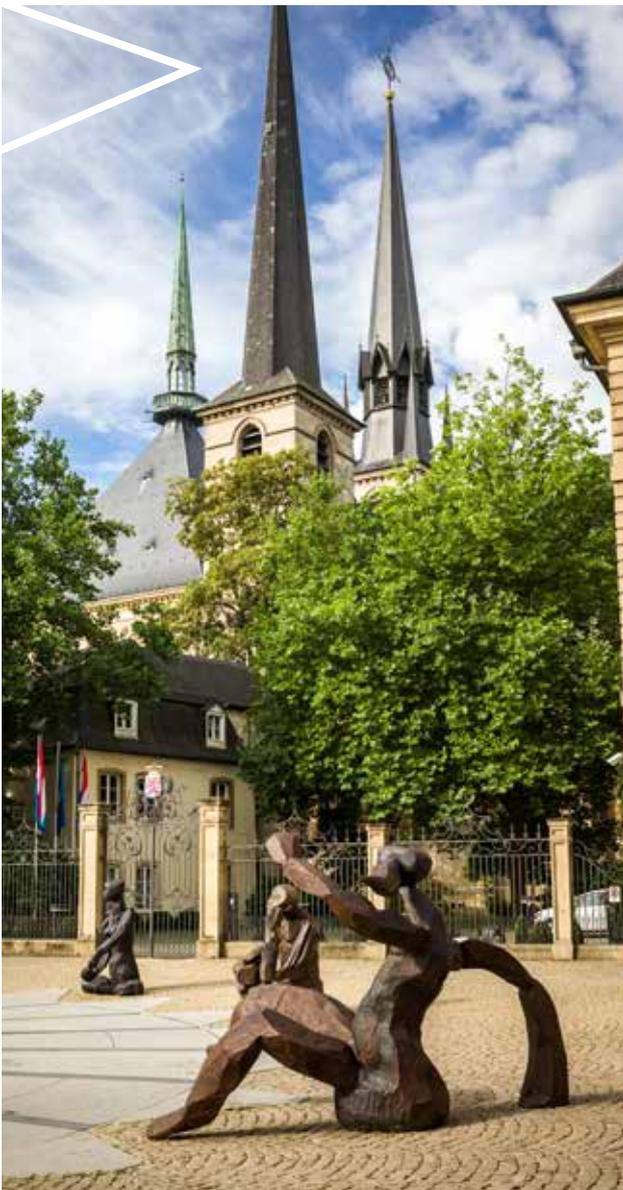
CARDIF LUX VIE
BNP PARIBAS GROUP

The insurer
for a changing
world

CARDIF LUX VIE IN SHORT

**A MAJOR PLAYER
IN THE LUXEMBOURG
INSURANCE MARKET**

"Cardif Lux Vie is a Luxembourg insurance company offering a wide range of savings and protection solutions. In an economic and regulatory environment in a constant evolution, the Company pursues controlled development and solid performances."



- An insurer committed to its clients, partners, employees and all its stakeholders.
- Provider of high-quality solutions and services contributing to sustainable, responsible growth, both locally and internationally
- Managing growth in terms of inflows, outstandings and profits through diversification of markets, products and distributors.

DIGITAL, PERSONALISED SERVICE

Cardif Lux Vie provides digital tools to its clients and partners allowing them to consult all the data relating to their contracts. The secure e-Club website allows general contract details to be viewed with complete confidentiality: composition, valuation and performance of the contract, historical records of transactions, distribution of investments, etc.

KEY FIGURES

ENDED 31/12/2019



Promoting diversity in our company
Fight against exclusion
Attractiveness of the work environment

Inflows

EUR **2.1** billion

Assets under Management

EUR **27.9** billion

Net Income

EUR **50.8*** million

Employees

317

* Net Profit before tax in accordance with Luxembourg GAAP standards, or pre-tax profit of EUR 56 million in accordance with IFRS for consolidated groups.

CARDIF LUX VIE, YOUR PARTNER OF REFERENCE

"Our activities are developed within a context of mutual attentiveness, respect and trust with our partners."

A STRATEGY OF CONTROLLED DEVELOPMENT

Cardif Lux Vie is a **Luxembourg life insurance company** positioned among the major players in the segment. **Committed to its clients, partners and employees**, the company **provides high-quality solutions and services** that contribute to sustainable and responsible growth.

In **Luxembourg and the Greater Luxembourg Region**, Cardif Lux Vie provides bancassurance and brokerage networks with **high-value-added life insurance savings, retirement and protection insurance solutions for private individuals and professionals**.

For **high net worth clients active internationally**, the company develops bespoke and sustainable open-architecture offers through **an extensive network of first-class partners**. Harnessing a comprehensive range of wealth engineering tools, **Cardif Lux Vie's planning solutions support clients and partners over the long term**.

**LOCAL
MARKET**

**AN ISSURER
CREATOR OF
VALUE**

**WEALTH
MANAGEMENT**





“For the next few years, our strategy and ambitions are clear: we must continue our efforts to place our clients and partners more than ever at the forefront of our concerns.”

CARDIF LUX VIE...

... is there to listen to its clients and partners:

- **A multicultural environment in the company**, with 20 different nationalities
- **A group of experts in each key area**, committed to our clients' and partners' satisfaction
- **Employees closely involved in partner transactions and relations**
- **Innovation Department highlighting** the initiatives dedicated to Clients and Partners
- **Wealth Engineering Department** provides design support for tailored solutions with cross-border expertise
- **International legal and tax team**

... provides high-quality solutions and services:

- **Life insurance products in accordance with the regulations in force** in the European countries in which the Company operates
- **Flexible contracts in support of clients** who operate in an international context (depending on the country of residence and under client instructions, we may be able to take care of certain tax formalities)
- **Secure, user-friendly digital tools allowing you independent access** to your contract

... with ambitious growth prospects:

- **Selective diversification** of markets and distribution networks
- **Ongoing adaptation of IT systems**
- Pursuit of **digital transformation**
- **Improvement** of operating efficiency

... recognised for its financial expertise:

- **Nearly 5.900 Dedicated Internal Funds** under management (58% of total AuM)
- **310 approved financial managers** and **130 approved custodian banks**
- **More than 300 External Funds** offered
- **General Fund managed from Luxembourg** (EUR 9.9 billion as at 31 December 2019)

SHAREHOLDERS QUALITY



The world leader in creditor insurance, **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. BNP Paribas Cardif is a global specialist in personal insurance, serving **100 million clients in 34 countries** with strong positions in three regions – Europe, Asia and Latin America – and plays a major role in providing financing for the economy.

Gross Premiums

EUR **29.8** billion

Net Income Before Tax

EUR **1.7** billion

collaborators

8000

Assets under Management

EUR **260** billion

Rating S&P

A-



BGL BNP Paribas is one of the largest banks in Luxembourg and part of the BNP Paribas Group. It offers an especially wide range of financial products and bancassurance solutions to individuals, professionals, private banking clients and businesses.

Net Banking Income

EUR **1.51** billion

Solvency Ratio (Bâle III)

22.7%

Consolidated net profit

EUR **345** million

Shareholding

66% BNP Paribas
(directly and indirectly through
BNP Paribas Fortis)

34% State of Luxembourg

collaborators

2375

Rating S&P

A+

"Held by solid shareholders, Cardif Lux Vie has the advantage of strong roots both at home and abroad."

A COMMITTED INSURER

“By spurring innovation and sustainable performance, we have decided to give a central place in our development plan to our Corporate Social Responsibility strategy (CSR).”

A CSR STRATEGY

By spurring innovation and sustainable performance, our Corporate Social Responsibility (CSR) strategy encourages us to rethink all of the services we offer to our policyholder clients, our distribution partners and our teams.

Indeed, we want to play **an active role in the renewal of the insurance model**, with the ambition of **generating both economic value and social value for our entire ecosystem**.

We design our products and services **to bring insurance closer to our customers**. Our proactive approach of investing in assets **with a strong social and environmental impact is crucial**, as the financial capacities of our sector provide substantial resources to the energy transition.

As an employer, we **must be creative and inclusive** in order to cater for social changes and **allow all our employees to fulfil their potential and progress in their careers**.

We also want to contribute to the **development of the local social fabric**, by conducting initiatives involving the local community, the environment and ethics, with the active commitment of our teams.

CSR must be a pillar of our long-term strategy. We have thus decided to give it a **central place in our development plan**.

A NEW CUSTOMER EXPERIENCE

All the documentation that we put in the disposition of our clients and partners is **clear and transparent and the ergonomics of our contracts has been adapted** to facilitate understanding.

Rethinking the client experience is a step in the overall improvement of our service. **Ultimately the aim is to offer secure, streamlined and paperless processes**.



HIGH-QUALITY SOLUTIONS

WEALTH MANAGEMENT

Cardif Lux Vie offers wealth structuring solutions to a clientele composed of high net worth and ultra-high net worth individuals operating in an **international context**.

Marketing its range of products in the framework of the European Free Provision of Services (FPS) Directive, the company designs and manages tailor-made solutions for **residents of various European countries**: France, Luxembourg, Belgium, Spain, Italy, Portugal and the United Kingdom. These activities are carried out on the basis of in-depth legal, tax and financial studies in order to be sure of compliance with the rules in force on product eligibility, distribution and tax treatment.

The Company has a strong culture of independence based on open **architecture assuring** high-level performance.

Its proven know-how in putting in place top level, high added value partnerships allows it to conduct its business with internal BNP Paribas group partners, financial institutions, major private banks, family offices and independent brokerage networks.



“The company posts sustainable growth in terms of inflows, outstandings and profits. It controls its development and its risks by means of diversification of markets, products and distributors.”

LOCAL MARKET

A **major player in life insurance** on the local Luxembourg market, Cardif Lux Vie distributes savings and pension solutions specifically designed to meet the needs of individuals, professionals and self-employed individuals.

Our products are offered through several distribution networks (bancassurance with BGL BNP Paribas, brokerage networks in Luxembourg). **We build a long-term relationship** and offer **high quality solutions** and services (implementation of the offer, digital integration, management and daily support of the activity).

For individuals, we offer a **variety of insurance solutions** tailored to their life projects: ensure a comfortable retirement, protect against the hazards of life, cover risks to secure a real estate purchase...

For self-employed individuals and professionals, Cardif Lux Vie offers a range of specially developed insurance, providing concrete solutions for the sustainability of their professional activity and protecting people.

First-rate financial, actuarial, legal and tax expertise, quality client service, proven and innovative fund management skills, and unwavering financial strength are some of the reasons why many customers and **partners trust us**.



THE ADVANTAGES OF LUXEMBOURG LIFE INSURANCE

LUXEMBOURG LIFE INSURANCE
CONTRACTS **RECOGNISED**
INTERNATIONALLY

A STABLE ENVIRONMENT

Located at the heart of Europe, Luxembourg is an internationally renowned financial centre. Its **exemplary political, economic and social stability**, its AAA sovereign credit rating and its **modern legal and regulatory** framework together provide solid assurance of the best possible environment for demanding clients.

INTERNATIONAL EXPERTISE

Since 1 July 1994, under the third European Directive, EU insurance companies have been authorised to carry on their business under the **Freedom of Services (FOS)** throughout the European Economic Area (EEA).

In this context, Luxembourg insurers very quickly developed contracts complying with the legal and regulatory rules of their subscribers' countries of residence (classification of contracts as life insurance contracts, pre-contractual obligations, cooling-off periods, timing and modi operandi of benefits, etc.)

Established in 1994, Cardif Lux Vie has **strong expertise** in insurance and financial products. Its in-depth knowledge of the needs of **HNWI and UHNWI clients** enables it to offer life insurance contracts that are fully compliant with the legislation of the EEA markets in which it operates.

**FREEDOM
OF SERVICES
(FOS)**

**POLITICAL,
ECONOMIC
AND SOCIAL
STABILITY**

**SUPER
PRIVILEGE**

**TRIANGLE
OF SECURITY**

“Backed by a clear and detailed legal framework, the Luxembourg life insurance contract is internationally recognised, making it a safe and effective vehicle for wealth planning. Beyond its general characteristics, Luxembourg life insurance offers a number of advantages.”

A LEGAL FRAMEWORK PROVIDING PROTECTION FOR THE SUBSCRIBER

Clients of insurance companies based in the Grand Duchy of Luxembourg enjoy **protection**, representing a real **trump card in terms of security**. The principles established by the Luxembourg regulations are as follows:

- Assets linked to insurance policies are segregated from the company's other assets and deposited in separate bank accounts.
- The choice of custodian bank is subject to approval by the supervisory authority (CAA - Commissariat aux Assurances).
- The depositing of the assets must be covered by a **tripartite agreement** referred to as the “Triangle of Security” signed by the Luxembourg insurance company, the custodian bank and the CAA.
- The custodian bank is also obliged to segregate the assets linked to insurance policies from the bank's assets; it is legally obliged to protect the interests of the policyholder.
- Policyholders have a **“Super Privilege”** in the event of default by the life assurance company. Subscribers take precedence over all other preferred creditors such as the Luxembourg Treasury, social security agencies and insurance company employees.

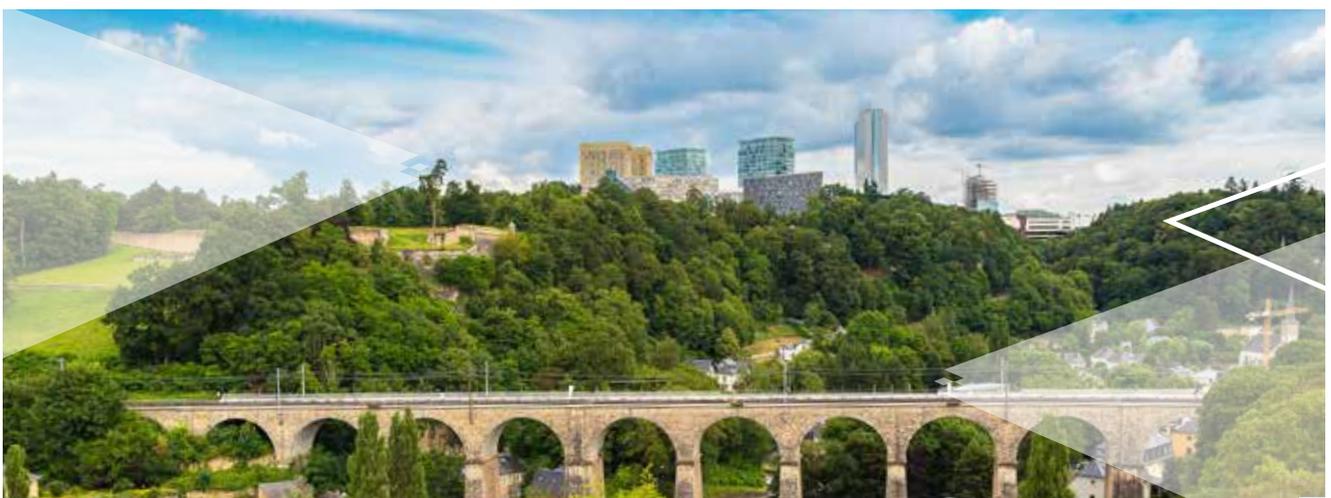
TAILORED FINANCIAL MANAGEMENT

The Luxembourg regulations allow the subscriber to have access to a very **wide range of innovative and sophisticated financial assets**. This flexibility in terms of the admissible assets for a Dedicated Internal Fund and the management options (discretionary, family, multi-management, etc.) combined with the flexibility in the very design of the products allows Cardif Lux Vie clients to benefit from **specific advantages** (such as investment in foreign currencies, etc.).

COMPLETELY TAX-NEUTRAL

From the tax point of view the Luxembourg life insurance contract is **completely neutral for non-residents of Luxembourg**.

In principle, the applicable tax regime for both the subscribers and the beneficiaries of a Luxembourg life insurance contract is that of their **country of residence**. Cardif Lux Vie **makes every effort to facilitate** the tax procedures of its clients.



CARDIF LUX VIE Société Anonyme

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