

# A LOOK AT **CARDIF LUX VIE**



**CARDIF LUX VIE**  
BNP PARIBAS GROUP

The insurer  
for a changing  
world



# CARDIF LUX VIE IN SHORT



*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.*

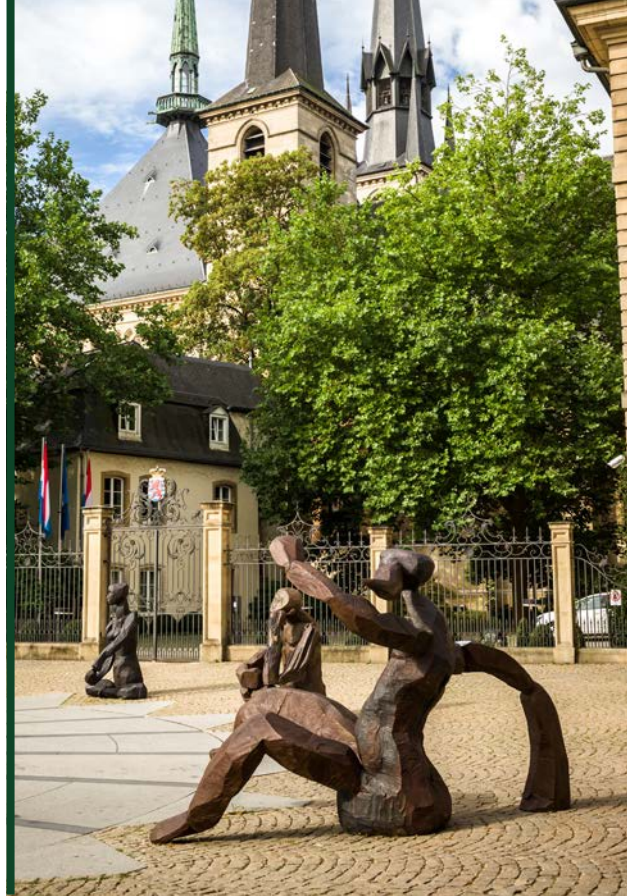
**A MAJOR PLAYER  
IN THE LUXEMBOURG  
INSURANCE MARKET**

- 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



# KEY FIGURES

ENDED 31/12/2024



INFLOWS



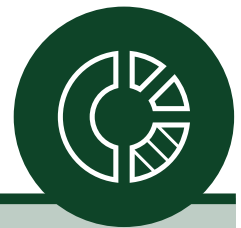
3.2 billion EUR

NET INCOME



37.9 million EUR

ASSETS UNDER MANAGEMENT



33.2 billion EUR

Including **76%** Units of Account

SOLVENCY RATIO



161%

EMPLOYEES



334

# 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





# 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
- A Digital Squad to accelerate our transformation and bring the action closer to the decision
- 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 the processing of online transactions and independent access to their contract

## ... WITH AMBITIOUS GROWTH PROSPECTS

- Selective diversification of markets and distribution networks
- Ongoing adaptation of IT systems
- Pursuit of digital transformation
- Continuous improvement of operational efficiency and quality of service

## ... RECOGNISED FOR ITS FINANCIAL EXPERTISE

- More than 7300 Dedicated Internal Funds under management
- 310 approved financial managers and 125 approved custodian banks
- More than €8 billion managed from Luxembourg



*For the next few years, our strategy and ambitions are clear: We must continue our efforts to place our clients and partners at the heart of our concerns.*

# SHAREHOLDERS QUALITY



**BBNP Paribas Cardif**, is a world leader in bancassurance partnerships, providing its customers products and services that let them realise their goals while protecting themselves from unforeseen events.

BNP Paribas Cardif is committed to having a positive impact on society and to making insurance more accessible. The company, the insurance subsidiary of BNP Paribas, relies on a unique business model based on partnership. It creates solutions for more than 500 partner distributors in a variety of sectors – including banks and financial institutions, automotive sector companies, retailers and telecommunications companies– as well as for financial advisors and brokers who market the products to their customers. With a presence in 30 countries and strong positions in Europe, Asia and Latin America, BNP Paribas Cardif is a global specialist in personal insurance, the world leader in creditor insurance\* and a major contributor to financing for the real economy.

\*Source: Finaccord – 2024

Gross Premiums	<b>36.4</b> billion EUR
Net Income Before Tax	<b>1.6</b> billion EUR
Assets under Management	<b>287</b> billion EUR
Collaborators	<b>9000</b>
Rating S&P	<b>A-</b>



*Cardif Lux vie is held by a solid shareholding structure, ensuring stability and sustainability*



**BGL BNP Paribas** is one of the largest banks in Luxembourg and is part 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	<b>1.9</b> billion EUR
Solvency Ratio (Bâle III)	<b>23%</b>
Consolidated net profit	<b>477.9</b> million EUR
Shareholding	<b>66%</b>
BNP Paribas (directly and indirectly through BNP Paribas Fortis)	
State of Luxembourg	<b>34%</b>
Collaborators	<b>2089</b>
Rating S&P	<b>A+</b>

# HIGH-QUALITY SOLUTIONS



## WEALTH MANAGEMENT

Cardif Lux Vie offers wealth structuring solutions to « High Net Worth Individuals (HNWI) » and « Ultra High Net Worth Individuals » (UHNWI) clients 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. This international diversification is based on a selective approach to clients' residence markets and distribution markets.

Relying on a comprehensive range of wealth engineering tools, these activities are also developed based on thorough legal, tax, and financial studies to ensure compliance with current regulations concerning product eligibility, distribution, and taxation.

As for the distribution of its offerings, the company has a strong culture of independence based on an open architecture, ensuring a high level of performance. Its proven expertise in establishing high-value partnerships allows it to develop its business both with internal partners within the BNP Paribas Group and with financial institutions, major private banks, family offices, or 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**.



# A COMMITTED INSURER



At Cardif Lux Vie, we believe that having **a positive impact** is in the interests of society, our clients, our partners and the environment. Our responsibility as an insurer has persuaded us to rethink our insurance model and to take into account **the impact of our activity** on our **ecosystem** and the world around us.

## **MAKING INSURANCE MORE ACCESSIBLE**

Our mission is to make insurance more accessible, i.e. more inclusive, easier to understand, easier to buy and use, with seamless digital customer journeys.

Our provident insurance documentation has been fully rewritten in standard, simple and clear language, with accessibility conditions that are more favourable to policyholders (right to be forgotten, limited exclusions, etc.).

Thanks to the agility and expertise of our teams, we have accelerated our digital transformation and are offering new customer experiences facilitated by new technologies: 100% digital journeys, development of consultation and transactional APIs.

Finally, on the local market, in addition to the renewal of the LuxFLAG ESG Insurance Product label, the Company has reduced the medical formalities of the scheduled savings contract in order to make it more inclusive.

## **HELPING TO FINANCE A MORE SUSTAINABLE ECONOMY**

As an insurer and institutional investor, we have great responsibility. We manage the savings entrusted to us by our policyholders with a long-term perspective and a twofold conviction: combining financial performance with a positive impact on society.



*As a lever for innovation and sustainable performance, we have decided to give a central place in our development plan to our Corporate Social Responsibility (CSR) strategy.*

The management of the assets of our **General Fund** respects strict **environmental, social and governance (ESG)** criteria and we integrate investments in favor of companies with the best ratings on these same criteria. In addition, through our exposure to unlisted assets, **we make investments with the greatest environmental impact**. For example, we recently invested in the world's largest infrastructure fund dedicated to carbon-free hydrogen, in sustainably managed forests and in an office building in the heart of Luxembourg with the «BREEAM Excellent»\* label. The General Fund is thus classified under article 8 according to the SFDR regulations.

In 2024, **95% of the General Fund's assets were subject to an ESG analysis, and the outstanding amount of positive impact investments amounted to €1.2 billion.**

Regarding Units of Account, we are working to position ourselves as **a facilitator for integrating the ESG strategies** of our partners.

## **A SOCIALLY RESPONSIBLE, PEOPLE-CENTRIC EMPLOYER**

Because Cardif Lux Vie's employees are the primary actors in the Company's transformation, we have made the development and fulfilment of our teams a core priority. Teleworking, setting up satellite sites, deploying climate frescoes, Positiv'Impact training, cultural visits...

Keen to assume its role as a committed local player, Cardif Lux Vie supports practical community initiatives developed in Luxembourg throughout the year. As elsewhere in the BNP Paribas Group, as part of the 1 Million Hours 2 Help programme, each employee can set aside a day for a charity promoting good causes.

\* Building Research Establishment Environmental Assessment Method (BREEAM) is the method for assessing the environmental behavior of buildings developed by the Building Research Establishment

## **DIVERSITY, EQUALITY, RESPONSIBILITY**

Reflecting Luxembourg and the diversity of its multicultural society, Cardif Lux Vie's workforce spans 20 different nationalities. Cardif Lux Vie is committed to its workforce, encouraging diversity, promoting equal opportunities and supporting employees with their future career ambitions.

It has demonstrated that commitment by signing the "Luxembourg Women in Finance" charter, which seeks to ensure better representation of women in key positions within the finance sector.



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