



## PRESS RELEASE

### **BNP Paribas Cardif Life Insurance Raises Awareness on Retirement Planning by Hosting 'Insurance Knowledge Day 2013'**

**[Press Release] Seoul, May 23, 2013** BNP Paribas Cardif Life Insurance, the Korean subsidiary of BNP Paribas Cardif, the insurance arm of BNP Paribas announces that it held 'Insurance Knowledge Day 2013' on May 22.

With the presence of over 90 financial experts from partnered banks and securities, BNP Paribas Cardif Insurance has raised the public awareness of diversifying their investment portfolio and utilizing Variable Universal Life Insurance for retirement planning.

During the seminar, inflation and interest rate were pointed out as the two most important factors to take into consideration for retirement planning. Speakers of the event stressed the importance of diversifying assets through VUL products. In particular, 'Multi-Support VL', the next-generation insurance product which has been gaining popularity in France as an effective retirement planning solution, was also introduced during the seminar.

The main features of 'Multi-Support VL' include GF (general fund) and UL (unit-linked funds). The product provides guarantees (the general fund procures a guaranteed capital at any moment) and flexibility since the customer is able to switch his portfolio among investment lines according to his needs and his risk profile. The 'Multi-Support VL' contract also provides the added benefit of tax exemption as it is an insurance product.

Through lectures and active panel discussions, participants were able to gain and share valuable insight and information regarding investment strategies for retirement – an investment area that is becoming more important for Koreans. According to data by Statistics Korea, the nation's average life expectancy is 81 as of 2011 which is considerably higher compared to other OECD nations – it is the highest after Switzerland and Japan.

Jean-Christophe Darbes, CEO of BNP Paribas Cardif Life Insurance stated, "Retirement planning is becoming even more important considering a string of interest rate cut." He added, "Starting with the 'Insurance Knowledge Day 2013', BNP Paribas Cardif Life Insurance plans to offer various retirement planning solutions to customers using the know-how BNP Paribas Cardif, our parent company, has accumulated over the 40 years across 36 countries in the insurance business."

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#### **About BNP Paribas Cardif**

BNP Paribas Cardif ([www.bnpparibascardif.com](http://www.bnpparibascardif.com)) is the Life, Property & Casualty insurance subsidiary of BNP Paribas. It develops savings and protection products and services which are distributed via diverse channels. Present in 36 countries, and with a diversified geographic footprint, BNP Paribas Cardif has



strong positions in Europe, Latin America and Asia.

In 2012, it had gross written premiums of 24.3 billion euros and 56% of its gross written premiums are generated outside France. It counts nearly 10,000 employees<sup>1</sup>, 68% of which outside France.

In its commitment in Corporate Social Responsibility, BNP Paribas Cardif develops responsible products and services, supports diversity in the company, puts in place an internal environmental policy and commits itself into the economic and financial education.

BNP Paribas Cardif is marking 40 years of operations in 2013.

<sup>1</sup> Headcount for legal entities controlled by BNP Paribas Cardif: over 8,000 employees.

***About BNP Paribas Cardif Life Insurance***

BNP Paribas Cardif Life Insurance ([www.cardif.co.kr](http://www.cardif.co.kr)) is the Korean subsidiary of BNP Paribas Cardif. It was established as a joint venture between BNP Paribas Cardif and Shinhan Bank in October 2002.

Based on its bancassurance-specialized products and a unique partnership model, BNP Paribas Cardif Life Insurance offers its insurance products through about 2,600 branches of its 12 partners. It surpassed the break-even point 3 years after the establishment, and the amount of total assets stands at KRW 3.2848 trillion as of December 2012.

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