



## PRESS RELEASE

### Smart term life insurance that offers a double coverage in time of need **BNP Paribas Cardif Life Insurance launches '(NP) Double Plus Term Life Insurance'**

**[Press Release] Seoul, June 17, 2013** BNP Paribas Cardif Life Insurance, the Korean subsidiary of BNP Paribas Cardif, the insurance arm of BNP Paribas, announces the launch of '(NP) Double Plus Term Life Insurance' which offers the option to double the death coverage amount for a period of time set by the policyholder.

Uncertainties of the future definitely bring financial concerns to householders. For those who are concerned about their families after their death, BNP Paribas Cardif Life Insurance offers '(NP) Double Plus Term Life Insurance' which allows policyholders to set a period of time when they can double the coverage amount for their families in the event of mortality. For example, if a 40 year-old policyholder sets an 'intensive coverage' period of 10 years between the age of 50 and 60, the coverage amount can increase up to KRW 2 billion during the period. That is, even if the householder passes away in his/her 50's, his/her family can be protected from financial hardship when the family's spendings reach the highest for various reasons, such as education costs for their children.

The 'intensive coverage' plan lowers a premium by offering the option to double the coverage amount during a certain period whereas the 'basic' plan offers a flat coverage throughout the contract. In other words, policyholders pay a lower premium and at the same time, they can tailor the benefits and payments according to their own lifecycles. A 40 year-old householder who has set the 'intensive coverage' period will pay a monthly premium of KRW 24,450 and can be insured for KRW 50 million for ten years until the age of 50. Between age 50 and 60, during the 'intensive coverage' period, he can be insured for KRW 100 million. However, for those who do not choose the 'intensive coverage' plan, in order to receive the same amount of coverage (KRW 100 million), they will need to pay a monthly premium of KRW 30,700.

Moreover, '(NP) Double Plus Term Life Insurance' offers come in in two plans: a "100% premium returnable" plan and a "pure protection" plan, cheaper than a returnable plan. As for riders, policyholders can purchase diseases riders that cover medical expenses for Korea's top three causes of death: cancer, cerebral hemorrhage and acute myocardial infarction. Disability & Accident riders also offer protection against unexpected accidental death and a total permanent disability.

Byung Uk Lee, CMO of BNP Paribas Cardif Life Insurance says: "This product offers a customized policy in which customers can select their benefits considering their own timing of subscription, income level, economically active time period and their children's ages, then choose the time in



which they will need to be covered and maximize the benefit.” He adds: “This product will be available through the DM channel which will contribute to the company’s diversification of sales channels as well as strengthen the sales capacity. BNP Paribas Cardif Life Insurance plans to continue to provide products and services differentiated for customers’ satisfaction.”

‘(NP) Double Plus Term Life Insurance’ is available for customers aged between 25 to 55, and the benefit can be guaranteed up to the age of 80. Payment terms are available for 10, 20, 55, 60, 70, 80 year periods or a one-time full payment. Customers can also enjoy selective options regarding policy, payment and ‘double benefit’ duration period depending on their entry age. To sign up or find more information about the product, customers can call the hotline at 080-270-3355.

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

BNP Paribas Cardif ([www.bnpparibascardif.com](http://www.bnpparibascardif.com)) integrates the life and property & casualty insurance subsidiaries of BNP Paribas. It develops savings and protection products and services which are distributed via a wide range of channels. Present in 36 countries 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, with 56% of gross written premiums generated outside France. BNP Paribas Cardif counts nearly 10,000 employees<sup>1</sup>, of whom 68% work outside France.

With a strong commitment to exemplary Corporate Social Responsibility, BNP Paribas Cardif develops responsible products and services, supports diversity within the company, deploys an internal environmental policy and supports 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 2,786 branches of its 13 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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