

THE CRÈDIT ANDORRÀ GROUP CONSOLIDATES ITS PRESENCE IN THE SPANISH INSURANCE MARKET WITH CA LIFE INSURANCE EXPERTS

- The new insurer, specialising in the life assurance segment, has offices in Madrid and Barcelona

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The Crèdit Andorrà Group, leader in the Andorran financial system, extends its presence in the Spanish insurance market with the opening of CA Life Insurance Experts, after obtaining the necessary authorisations from the General Directorate of Insurance and Pension Funds (DGSFP) in Spain and the Andorran National Institute of Finance (INAF) in Andorra. The new entity will centre its activity in the insurance of life risk and savings, and will offer its clients a personalised service and advice.

The operation represents another step forward for the Group in its strategy of internationalisation, which has led to its presence already in Spain with the holding company ERM and with Banco Alcalá. The CEO of Crèdit Andorrà Group, Josep Peralba, explained that *“in Andorra, the Crèdit Andorrà Group is strong in the life assurance market due to the professionalism and experience of the company Crèdit Assegurances. This high degree of knowledge of the business and the market is what enables us now to deploy our services in Spain, benefiting from the Group’s structures and solvency”*.

CA Life Insurance Experts has two offices in Spain, in Madrid and Barcelona.

The activity of insurer is centred on the marketing of life risk and savings insurance, for example, the Assured Provision Plan (APP) and Individual Systematic Savings Plan (ISSP), with the objective of offering guaranteed net returns.

“At CA Life Insurance Experts we are very aware that knowledge and proximity to the client are essential in offering good service and the personalised advice needed at any time. This is why we are always aware of your needs, we listen to your concerns and together we can assess the best solution. We have the vocation of offering the maximum possible flexibility, in order to adapt ourselves at all times to the market and the client’s personal and family situation, since our objective is to forge strong and long-term relationships”, said Francisco Martínez Aguilar, managing director of CA Life Insurance Experts.



The presence of Crédit Andorrà in

Spain

The financial Crédit Andorrà Group has had its own Insurer Group since 1996, in the form of *Crédit Assegurances*, a company which offers a broad range of products for life risk and various forms of savings in the Andorran market, channelled through the Crédit Andorrà bank branches.

The Crédit Andorrà Group entered the Spanish insurer market with the holding company ERM, which offers comprehensive risk management. Currently the holding company is installed in Barcelona, Girona, Tarragona, Lleida, Madrid, Seville and Palma de Mallorca.

In the Spanish financial market, the Crédit Andorrà Group operates through its private banking subsidiary *Banco Alcalá*, an entity directed to global asset management for private and institutional clients, typified by excellence in commercial relationships and by offering a service totally made to measure for each client. The entity is part of the Crédit Andorrà Group's European private banking project, together with *Banque de Patrimoines Privés* in Luxembourg. The offer of differential value of this project in European private banking is typified by offering personalised service, a global offer, comprehensive advice and open architecture for advice on the product.

The Crédit Andorrà Group

Crédit Andorrà is the leading financial group in Andorra in equity, assets under management, business volume, loan investment and profits. The entity manages a business volume of 14,410 million euro (2012).

Crédit Andorrà gives services in commercial banking and private banking, which are supplemented with other business lines offered by the Group, such as insurance and asset management on an international scale. Crédit Andorrà is in a process of expansion which has led to its presence in ten countries: Andorra, Spain, Luxembourg, Switzerland, United States (Miami), Mexico, Panama, Paraguay, Peru and Uruguay.

The international agency Fitch Ratings has awarded Crédit Andorrà a long-term rating of A- and a short-term F2, ratings maintained in the last review in June 2012, particularly significant in view of the current international economic and financial situation.

The bank has been named seven times as Bank of the Year in Andorra, by the financial publication *The Banker* of the Financial Times group (2002, 2003, 2004, 2006, 2007, 2008 and 2010).

Crédit Andorrà has been classified in position 757 on a world scale and holds first position among Andorran banks in the Top 1000 ranking prepared every year by *The Banker* (edition July 2012). This ranking classifies banks according to their strength and capitalisation.

