



Lille - Paris, 11th December 2002

PRESS RELEASE

**BANQUE ACCORD and MAAF ASSURANCES
sign a partnership agreement to market
insurance products to customers of AUCHAN France**

Banque Accord (a wholly-owned subsidiary of the Auchan group), has just signed a partnership agreement with MAAF insurance the purpose of which is to create commercial synergy between its financial service activity and products managed by MAAF Assurances (car insurance and multi-risk home insurance)

The aim of the agreement is to develop the range and the marketing of insurance products for the private individual, partly in order to meet more effectively the needs Auchan group's existing customers by enhancing its offer, but also in order to win new customers through its innovative products and services.

The agreement is based on the know-how and assets of two complementary partners:

- ◆ Banque Accord has chosen MAAF Assurances, a well-known mutual insurance firm, for its expertise in the field of insurance products, for its capacity to innovate ("Pack MAAF") and for its price positioning ;
- ◆ MAAF has chosen Banque Accord's powerful network of partner stores in France (Auchan, Atac, Leroy Merlin, Alinea) and wants to make it a key channel of distribution thanks to its high levels of customer throughput.

With this *win-win* agreement for its clients, Banque Accord will benefit mainly from MAAF's assistance with in-store marketing (training, expertise in promotional operations) and from the personalisation of products, while calls from clients or prospective clients will be directed towards MAAF sales advisors*. For its part, MAAF will benefit from the extra promotional clout (logos, point-of-sales advertising, special offers and direct marketing) that Banque Accord's partner stores will provide.

The first products to be commercialised by Banque Accord and MAAF were car and home insurance offered by Auchan hypermarkets (October). Insurance for school children was also tested in stores in September in the form of a special offer.

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Other context-specific services and solutions will shortly be added after the initial progressive build-up : availability via the internet, free-to-use telephones for information in Auchan stores' financial services areas where individual price quotes will also be printed out, and interactive service terminals will be made available.

This new offer is part of Banque Accord's strategy as a "*pure retailer*" of financial products (production is left to partners selected by Banque Accord). The strategy allows it to pursue its project at a rapid rate : innovation by making financial services more readily available, namely in a "take-away" form. Banque Accord initially introduced "blister-packaged" consumer loans directly in-store in October 2001. Similarly, two insurance products designed in conjunction with MAAF are now being tested in Auchan stores.

* "*Numéro vert*" free phone service