

## **[COVID-19] SOCIETE GENERALE ASSURANCES COMMITS UP TO EUR 100 MILLION TO ACCOMPANY ITS POLICYHOLDERS AND TO SUPPORT THE ECONOMY**

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### **Press release**

Paris, 24 April 2020

**Societe Generale Assurances has decided to adopt a series of exceptional measures for the benefits of its insured and affirms its willingness to contribute to the national solidarity effort. These measures are estimated at more than EUR 100 million.**

- **Contribution of EUR 14 million in the solidarity funds implemented by the public authorities, dedicated to small and medium sized enterprises and very small firms, artisans and shopkeepers;**
- **Participation up to EUR 75 million to the insurer Investments program to the benefits of medium-sized, small and medium sized enterprises and to the health and tourism sectors in order to support the French economy recovery;**
- **Package of extracontractual and supportive measures for its most impacted clients, up to more than EUR 11 million, particularly to accompany its professional policyholders as well as medical staff.**

### **As a responsible insurer**

Along with all French insurers, Societe Generale Assurances has participated to the solidarity funds in the amount of EUR 14.2 million.

To support its professional and corporate clients, Societe Generale Assurances has quickly adapted and implemented many solidarity measures:

- Proposition of credit life insurance for sovereign loans, distributed by banking networks of Societe Generale group;
- Adaptation of processes related to the extension of maturities for loans subscribed within banking networks of Societe Generale group;
- Suspension of the waiting period for funeral contracts taken out before February 1, 2020.
- 3 months cancel of the payment of rents for VSEs and report for SMEs belonging to one of the sectors whose activity is interrupted;
- Possibility to defer up to 3 months the payment of contributions and the removal of the contract freeze in case of non-payment of the contribution, for supplementary pension contracts.

To accompany its very small firms, artisans and shopkeepers insured, holders of a professional P&C insurance covering operating losses, Societe Generale Assurances sets up an extracontractual support system as the guarantees are not applicable to the circumstances of the COVID-19 epidemic.

To support medical staff, at the forefront facing this unprecedented crisis, joins forces with Banque Française Mutualiste (BFM) and Societe Generale network to offer 3 months of insurance against domestic risks to medical staff homes, clients of BFM and Societe Generale.

For all its requisitioned policyholders that must get to work (medical staff, policemen, garbage collectors, employees of leading retailers...), Societe Generale Assurances has decided to extend the duration of the replacement vehicle loan in case of claims, to allow the pursuit of their activity.

Societe Generale Assurances provides its clients holders of a health insurance, a teleconsultation service in order to identify possible symptoms with a health professional to avoid unnecessary moves.

### **As a responsible investor**

To support the economic recovery of the country, Societe Generale Assurances commits up to EUR 75 million to the insurer Investments program to the benefits of medium-sized, small and medium sized enterprises and to the health and tourism sectors.

### **As a responsible employer**

Societe Generale Assurances commits not to resort to short time working nor to social and tax contributions postponement mechanisms, in order not to have an impact on public accounts and to allow the French Government to help firms that need it the most.

The commitment and the mobilization of all Societe Generale Assurances teams, since the beginning of the crisis, allow to ensure continuity of all activities, thanks to the deployment of remote work for more than 90% of employees, in France and abroad.

*“The unprecedented situation we are facing, make us think back our fundamentals and be called out of the exclusively contractual logic by making supportive commitments. As a responsible insurer, our role is to accompany our professional clients facing the most difficulties and to support the recovery of the economy, through exceptional measures.”* said **Philippe Perret, Chief Executive Officer of Societe Generale Assurances.**

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## **SOCIETE GENERALE ASSURANCES**

Societe Generale Assurances is at the heart of Societe Generale group's development strategy, in synergy with all its retail, private banking and financial services businesses, in France and abroad. Societe Generale Assurances also pursues the expansion of its distribution model through the development of partnerships with players outside of the Group.

Present in France with Sogecap, Antarius, Sogessur and Oradea Vie, and in 8 countries abroad, Societe Generale Assurances offers a full range of products and services to meet the needs of individual, professional and corporate clients in Savings Life Insurance, Retirement Savings and Personal Protection.

Drawing on the expertise of its 2,900 employees, Societe Generale Assurances posted revenues of 15.7 billion euros in 2019. It manages 125 billion euros of outstandings and 23 million contracts. Sogecap is rated A- by Standard & Poor's.

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