



PRESS RELEASE

Paris, December 5<sup>th</sup> 2012

## **La Banque Postale is speeding up its development in social home ownership**

**To meet the requirements of its lowest-income customers, La Banque Postale is strengthening its activity dedicated to social home ownership, in order to develop a full range of purchasing solutions, in partnership with players in the social housing sector.**

**. La Banque Postale is boosting its operational resources in the social home ownership area.**

The Bank will make available to players in the social housing sector a team of experts, responsible for expanding its social home ownership financing business, and for coordinating all the resources involved.

A specialised advisor platform is currently being set up, in order to deal with social home ownership applications and to redirect them towards one of the Bank's 730 specialised property advisors. True to its postal values of local presence, and of serving the greatest possible number of customers, La Banque Postale will roll out local officers in the French Regions, in order to round out this system.

La Banque Postale will also set up a Social Home Ownership Steering Committee, which will be in charge of advisory, prospective, and observation missions. The Committee will bring together figures from the housing and social home ownership sectors.

**. La Banque Postale is working with players in the social housing sector, so as to be in a position to offer appropriate purchasing solutions to its lowest-income customers.**

The Bank is offering to set up an innovative social home ownership financing model in order to meet the requirements of households with the lowest incomes.

This model, which is based on setting up partnerships with players in the social housing sector, will aim at securing the financing provided through the implementation of systems to protect borrowers. **It will enable La Banque Postale to offer a specific €1 billion package of property loans intended for its lowest-income customers as from 2013.**

To achieve this aim, La Banque Postale will implement an appropriate partnership approach with Charitable Limited Home Ownership Cooperatives (SACICAPs), and with each social housing grouping, i.e. the *Union Sociale pour l'Habitat* (French Social Housing Association, or USH), the *Organisme d'habitations à loyer modéré / Offices Publics d'Habitations à loyer modéré* (French Rent-Controlled Housing Body, or OPHLM), Social Housing Companies (ESHs), the French National Association of Regional Organisations (FNAR), etc.

The project began with the signing of an agreement with the **Fédération nationale des sociétés coopératives d'HLM (French National Association of Rent-Controlled Cooperative Societies)** in May 2012. The partnership aims at encouraging access to the Bank's services for low-income customers who wish to purchase their home, and to

offer an appropriate range of products and services to rent-controlled cooperatives. To date, this agreement has already been rolled out to 20 local cooperatives.

La Banque Postale has also launched a review aligned with this approach with **Action Logement**.

The partnerships and lending policy, which were launched in 2012, have accounted for the generation of over €250 million in loans, including over €150 million in the last quarter. In addition to its new loan production for its lowest-income customers, the Bank aims at generating over €700 million in additional loans via these systems in 2013.

**. La Banque Postale is accelerating its distribution of regulated social home ownership loans.**

In the regulated loan sector, La Banque Postale plays a major role in marketing the French Housing Ministry's Zero-Rated+ Loans, with over 22,000 first-time buyers' projects financed in 2011.

Following a test period that lasted several months, La Banque Postale launched the PAS (social home ownership loan), a loan reserved for households who meet certain income conditions, in October. This offer, which is marketed by specialist property advisers, will be rolled out across France in the first half of 2013. La Banque Postale aims at generating €350 million in loans from this offer in 2013, and around €1.3 billion by 2015.

Lastly, the Bank will grant in 2013 its first loans to finance rent-to-buy (PSLA<sup>1</sup>) transactions backed by players in the social housing sector, as it had undertaken to do last October. La Banque Postale's aim is to achieve a 10% market share in the first year of marketing these loans.

**. La Banque Postale is thus enhancing the postmen and women's social home ownership expertise.**

As the only bank that has been given a banking accessibility mission, La Banque Postale is committed to supporting low-income customers, and is developing simple, practical, and hands-on solutions to fight against banking exclusion. It has launched **the Initiative against exclusion from banking services**, a review and initiative group, with eight major organisations, in order to meet the requirements of financially vulnerable customers.

Where home loans are concerned, La Banque Postale is already financing the homes of around 30,000 low-income borrowers, of which over 4,500 are on fixed-term or temporary employment contracts. Likewise, the Bank offers funding to over 20,000 young first-time buyers every year, while over 20% of the loans that it generates do not involve any personal deposit.

**. As part of its external hiring policy, which is intended to support the development of its businesses, La Banque Postale will give priority, over a two-year period, to 300 Crédit Immobilier de France employees whose profile and skills meet its requirements.**

**By accelerating its development in social home ownership, La Banque Postale is aiming at generating around €3 billion in additional loans over the long term.**

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<sup>1</sup> A system that enables households to acquire a new-build home under favourable conditions, with no personal deposit, and in accordance with income caps. The home is initially financed by a rent-controlled housing operator, and the household that occupies it pays a fee. The household subsequently has the option to opt for first-time buyer status within a period of one to four years, and benefits from a reduced VAT rate and from a 15-year property tax exemption.

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**La Banque Postale ([www.labanquepostale.fr](http://www.labanquepostale.fr))**

La Banque Postale, the banking subsidiary of Le Groupe La Poste, is a unique and special bank operating in the French retail banking market. As an institution that is faithful to its core values: acting in the general interest, confidentiality and closeness to its customers, La Banque Postale puts welcoming all its customers at the heart of its business. It supports its retail and corporate customers by providing a sustainable banking relationship, with an accessible and reasonably-priced range of products and services. It is continually adding to its product range, specifically through relying on the expertise of its subsidiaries and partners, thus entering new areas. La Banque Postale is accessible 24/7, anywhere, any time.

**La Banque Postale means:**

- NBI of €5.231 billion
- 11.5 million Post Office current accounts
- 10.38 million active customers
- 450,000 customers who are Companies, Local Authorities, and Associations
- 6,300 cash and electronic payment machines in France
- €290 billion in outstanding customer deposits
- Over 6.95 million bank cards i.e. 11.5 % of the market
- 17,000 contact points

*(Data as at the end of 2011)*