



PRESS RELEASE

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Covid-19

La Banque Postale fully mobilised for all of its customers

La Banque Postale, a subsidiary of the La Poste group, has been mobilising since the onset of the health crisis to support all of its customers, especially the most vulnerable. For example, together with the La Poste network, La Banque Postale has set up a special system to streamline the French State's benefit payment process. It has also been supporting businesses of all sizes with the French government-backed loan scheme, as well as introducing special measures for local authorities and hospitals.

"The health crisis is a huge challenge for our most vulnerable customers; not just retail customers but also professionals and businesses bearing the brunt of the economic slump. Thanks to our revised organisation and the outstanding efforts of all our employees, La Banque Postale is continuing to support all of its customers by making solidarity central to everything we do," commented Rémy Weber, Chairman of the Executive Board of La Banque Postale.

A revised organisation to adapt to the health crisis

La Banque Postale has adjusted its organisation – encouraging home working and promoting online and telephone banking services – in order to comply with the health regulations and lockdown measures currently in force.

Thanks to its highly efficient IT systems, nearly 25,000 employees are now working from home in line with banking security procedures and compliance rules.

Multi-channel access to banking services has been enhanced, with customers able to conduct key transactions on the website or via the La Banque Postale app. In the last month, there have been 3.3 million visitors to the online bank each day. Customers also have the option of calling the customer service lines, which have processed an average of 50,000 calls per day over the last month, with the number of calls peaking at 100,000.

The branch network has also remained open for customers not yet comfortable with digital banking, providing them with access to everyday banking services across a network of more than 4,585 post offices. In addition, by the end of April, customers will also be able to use 10,000 contact points including 5,000 post offices across France, both in rural communities and on urban outskirts.

Banking services suited to the specific needs of 10.5 million retail customers

In keeping with its public service mission, La Banque Postale is especially attentive to the needs of the most vulnerable, especially its 1.5 million Livret A passbook savings account holders under the banking access scheme, and its 1.6 million "financially vulnerable" customers. Together with the La Poste post office network, La Banque Postale set up a special service in early April for **social benefit payments**. In a single week, a total of €600



million in cash was collected or withdrawn at La Banque Postale customer service desks and cash machines.

To support customers experiencing **short-term financial hardship**, La Banque Postale is granting loan repayment holidays and raising authorised overdraft limits on a case-by-case basis. It is also carefully handling rejections of dishonoured cheques, making every effort to avoid their registration in the Banque de France central record.

For **persons with restricted mobility** or convalescing further to hospitalisation, our subsidiary Domiserve has set up new remote purchase, home delivery and home help services, as well as creating a priority service for key workers, including healthcare and food retail professionals.

To assist **applicants for urgent financial support** from local authorities, La Banque Postale has adapted its cash supply system. These funds are often used to meet urgent needs, in particular to buy food.

Lastly, to facilitate **contactless payments**, La Banque Postale, through Transactis France, will be supporting the joint Cartes Bancaires EIG, Visa and Mastercard initiative to lift the contactless payment threshold from €30 to €50.

Specific measures for Non-life insurance customers

La Banque Postale Assurances has rolled out exceptional solidarity measures for its retail insurance customers:

- application of the *Petit rouleur* low mileage tariff on the car insurance portfolio for three months;
- free school coverage for home insurance customers having selected the school option;
- waiving of the excess in the event of a claim, for three months as of the start of the lockdown;
- free remote medical consultations for supplementary health insurance customers;
- three-month exoneration from supplementary health insurance contributions for furloughed employees.

On top of its contribution to France's government-backed solidarity fund for small businesses and freelance workers, the La Banque Postale group, together with subsidiary CNP Assurances, is also party to discussions to set up a solidarity fund for health catastrophes.

Support for businesses and professionals with government-backed loans

Working in tandem with the French State, La Banque Postale is helping set up the special government-backed loan scheme under which repayments are deferred for at least 12 months for all businesses, regardless of their legal form. These loans are being guaranteed by the French State, with the level of backing depending on the applicant's turnover, and can represent up to three months' revenue.

La Banque Postale has processed almost 4,000 applications, mostly from professionals and micro-businesses, representing a total amount of almost €1.2 billion, with an average loan of €50,000 for professionals and of €1.3 million for businesses.



To ensure that support gets to where it is needed, La Banque Postale has also decided to automatically grant applications for government-backed loans of up to €50,000, subject only to eligibility criteria and the completeness of the application.

These loans are providing a cash lifeline to businesses amid the crisis, and are helping safeguard the local economic fabric.

La Banque Postale is also granting interest repayment holidays automatically for professional customers and on request for businesses. To date, 13,000 six-month interest repayment holidays have already been applied.

Support for local authorities and hospitals

As the leading lender to public hospitals and local authorities, La Banque Postale is offering interest-free financing to this customer segment. With a dedicated budget of €300 million, over €150 million was disbursed in early April to more than 60 hospitals and local authorities, especially in eastern France.

A solid financial position to withstand the crisis

La Banque Postale is sparing no efforts to continue serving its customers, underpinned by a solid financial position with a CET1 ratio of 12.2% (19.8% on a pro forma basis for the new scope including CNP Assurances) and a comfortable liquidity buffer with an LCR of 153% at 31 December 2019.

Throughout this unprecedented health and economic crisis, La Banque Postale is remaining fully mobilised to meet the collective needs of society, thereby reaffirming its commitment to public service.



About La Banque Postale

La Banque Postale, together with its subsidiaries including CNP Assurances, is a major bancassurance group. A subsidiary of the La Poste group, it operates in the retail banking, insurance, corporate banking and asset management markets. La Banque Postale supports its customers – private individuals, businesses, professionals, non-profits and the local public sector – with a comprehensive range of accessible services. As a local bank, La Banque Postale is the leading lender to local authorities and has an extensive branch network in France with more than 17,000 contact points, including 7,600 post offices. It is also developing a digital offering, especially through fully-mobile Ma French Bank. As a bank dedicated to serving the community, and a pioneer in responsible finance, La Banque Postale is charged with a public service mission of providing access to banking services through the Livret A passbook savings account.

La Banque Postale in numbers:

- €5.647 billion in net banking income
- €1.059 billion in pre-tax profit
- €752 million in attributable net profit
- 10.5 million active customers
- 1.5 million people given access to banking services
- 1.6 million financially vulnerable customers
- 685,000 private banking customers
- more than 350,000 corporate and local public sector customers
- ranked number one bank in France and number two worldwide for its extra-financial performance (source: ISS-ESG)

Data at end-2019.

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