

FCA BANK AND AXA PARTNERS RENEW THEIR PARTNERSHIP FOR THE DISTRIBUTION OF GAP AND PROTECTED CREDIT INSURANCE PRODUCTS

- **Renewed for two more years the pan-European partnership for the distribution of the GAP and Protected Credit insurance products included in FCA Bank's financing solutions**
- **Premiums are reinsured by FCA Capital Re, Irish captive of the FCA Bank Group.**

Turin, 16 February 2021

FCA Bank and **AXA Partners**, AXA Group's Business Unit specialized in credit protection, assistance service and travel insurance, renewed their **partnership for the distribution of insurance products** included in the financing solutions provided to customers for the purchase of a car from the Jeep, Alfa Romeo, Maserati, Fiat, Lancia, Fiat Professional and Abarth dealer network. These insurance products will be available also at the official dealers of the other brands outside Stellantis for which FCA Bank acts as a captive bank.

The partnership has been **renewed for two years**, starting from 1 January 2021, with an option to extend it for an additional year. The insurance solutions available under the partnership arrangements are:

- **Protected credit insurance** for Portugal, Switzerland, Austria, Greece, Denmark, and Poland. This insurance coverage protects customers for the repayment of loans in case of events that reduce their ability to fulfil their obligations.
- **GAP (Guaranteed Asset Protection) insurance**, for Italy, Germany, France, Spain, Portugal, Belgium, Switzerland, Austria, Greece, Denmark, and Poland. This policy covers for the customer the difference between the market value of the vehicle and the value of the new vehicle, in case of loss of the car.

A key aspect of the partnership is the **reinsurance of GAP premiums** with the Irish subsidiary of FCA Bank, **FCA Capital Re**, which engages in the assumption of the risk arising from the policies distributed by FCA Bank.

FCA Capital Re is headquartered in Dublin and is wholly owned by the FCA Bank Group. It is the Group's captive reinsurer, assuming the risk arising from the insurance policies distributed by FCA Bank by dealer networks in the main European markets.

FCA Capital Re can rely on a highly specialized team, whose strength is enhanced by the young age and cultural diversity of its members. The company has been active since 2008 and interacts with leading insurance and reinsurance companies.

The peculiar synergy between AXA Partners, the insurer, FCA Bank, the distributor, and FCAC Re, the reinsurer, makes it possible to provide valuable insurance coverage with attractive and stable rates.

FCA Bank

FCA Bank S.p.A. is a bank engaging mainly in car finance, with the aim to meet all mobility requirements. It is an equally-held joint venture between Stellantis, global automotive company, and Crédit Agricole, a leading consumer credit company. FCA Bank S.p.A. provides financing products to drive the sales of prestigious car brands in Italy and in Europe. The loan, lease, rental and mobility financing programs provided by FCA Bank S.p.A. are specifically designed for sale networks, private customers and corporate fleets. FCA Bank S.p.A. is operational in 17 European countries and in Morocco, directly or through branches. At 30 June 2020, FCA Bank had total assets of approximately 30 billion. For more information: www.fcabankgroup.com

AXA Partners

AXA Partners is an AXA global business unit offering a wide range of solutions in assistance services, travel insurance and credit protection. AXA Partners' role is also to implement innovative solutions emerging from the AXA Innovation unit. Our mission is to help our Corporate clients to enrich their customers' experience, with more than 9,000 employees at their service anywhere, anytime. In 2019, AXA Partners' revenues reached €3.11 billion.

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