



Press release

February 28, 2017

NEW AGREEMENT BETWEEN THE STATE AND CCR

The State of France and *Caisse Centrale de Réassurance (CCR)* are now bound by a new agreement that has just been signed by the Minister of the Economy and Finance, Mr. Michel Sapin, and the senior executives of CCR, Messrs. Pierre Blayau and Bertrand Labilloy.

The agreement defines the general interest missions delegated to CCR by the State: the reinsurance of certain extreme risks, the data collection and modeling of risks and the management of public funds. The agreement also stipulates the conditions for the achievement of these missions, in particular the reinsurance of natural disasters based on the principle of national solidarity. Lastly, it sets the price and lays out the terms of the State's guarantee by which CCR benefits for the operation of its public reinsurance activities.

On this occasion, Pierre Blayau declared, "Following the unbundling of CCR's market reinsurance activities, the framework of its public reinsurance activities has now been clarified in an effort of transparency and efficiency." The content of this agreement may be consulted on the company's website – www.ccr.fr

As a reminder, this new agreement, and more generally the reinsurance by CCR of natural disasters with the guarantee of the State, was submitted for consideration to the European Commission which declared it compatible with EC competition law in September 2016.

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