

AXA Bank Europe arrives at the Czech market

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AXA Group is expanding its offer in the Czech Republic with the addition of banking services. AXA Bank Europe will offer an attractive savings account with an annual interest rate of 3%. The bank will market it using both internal and external distribution networks of AXA Group, including 30 branches. The account can also be opened easily online and through the call centre.

“The provision of banking products and services increases the frequency of contacts with customers and enables us to know their needs better. This reduces the cost of winning new clients and helps us to retain our existing clients. When our insurance clients become the clients of our bank, they will remain with us for much longer”, said Hervé Hatt, Chief Executive Officer, AXA Bank Europe.

Headquartered in Brussels, AXA Bank Europe covers AXA Group’s banking services on the pan-European level. The Czech Republic is the sixth country where AXA is launching its banking business, following Belgium, Germany, France, Hungary, and Switzerland. Overall, AXA Bank Europe has 1.8 million clients, 2,000 employees, and total assets of EUR 29 billion.

“AXA Bank Europe focuses on retail banking and offers current and savings accounts, personal loans and mortgage loans. In the Czech Republic, we will be in the first phase offering a savings account with an attractive annual interest rate of 3% free of any charges for opening, administration and closing”, explained Petr Skok, AXA Bank Europe’s CEO for the Czech Republic.

AXA Bank Europe will utilise AXA Group’s internal network in the Czech Republic and external brokers. Clients can open a savings account easily on the Internet or via telephone. Then the account can be managed easily through online and phone banking applications.

Dušan Doliak, AXA Group’s CEO for the Czech Republic and Slovak Republic, commented: *“When AXA came to the Czech market in 2007, we were offering pension plans and life assurance. We have gradually added mutual funds and P&C insurance, and the launch of the bank marks the completion of the range of AXA’s areas of operation in the Czech Republic.”*

Savings account by AXA Bank

The 3% annual interest rate consists of the basic 2.5% rate and the 0.5% loyalty bonus credited at the end of the year if the average account balance exceeds CZK 40,000. The client pays no charges for the opening, administration, or closing of the account.

Clients can manage the account through online and phone banking applications. The

online banking option offers two free payments per month, with every subsequent payment subject to a charge of CZK 19.

A VISA Electron international debit card is issued with the account at the moment that the account balance reaches CZK 2,000. The issue, administration, activation, and stop-listing of the card are free of charge, as are payments to merchants in the Czech Republic and abroad. The client will pay CZK 29 for cash advance from a domestic ATM, or 1% of the amount withdrawn (but no less than CZK 59) when abroad.

When opening the account using an online application form, it is possible to arrange for a special accidental death insurance cover. Claim settlement is defined based on the account balance, as is the amount of the premiums.

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