

Media release /

Media Relations
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AXA Bank opens with a term deposit and a savings account

AXA Winterthur aims to provide its clients with comprehensive financial protection. By launching AXA Bank, the company has responded to the need for simple and attractive banking products. The new direct bank offers short-term investment products that complement AXA Winterthur's existing insurance and pension solutions. This means that clients can choose the Term Deposit Account or the Savings Account Plus with attractive interest rates. Whether it involves opening an account online (www.axabank.ch) or selecting a particular product or service, all procedures are designed to make it as easy as possible for clients to deal with AXA Bank.

AXA Bank has opened its doors as a direct bank in Switzerland and offers simple and attractive banking products that complement AXA Winterthur's insurance and pension business. In doing so, AXA Winterthur has managed to close a gap when it comes to short-term investments. "These products are designed to meet our clients' needs for comprehensive financial protection", explains Philippe Egger, CEO of AXA Winterthur. "AXA Bank is also an important element in our long-term growth strategy in that it lends additional strength to AXA Winterthur's position in the pensions market vis-à-vis other financial services providers. By combining our expertise in pension planning with the new complementary banking products, we are able to offer an advantage for our clients."

New benchmark in assurbanking

With its AXA Bank, AXA Group has launched a concept in Switzerland that has already proven successful in other European markets such as Belgium, France and Germany, namely assurbanking, i.e. the distribution of banking products via insurance channels. "We aim to set a new benchmark in this field in Switzerland," explains Urs Widmer, CEO of AXA Bank. "Our clients can contact their advisor at AXA Winterthur, or they can request new product simply and quickly online." As a direct bank without its own branch network, AXA Bank offers its services at attractive terms. And, by being part of AXA Group, it benefits from the vast experience in asset management and from the economies of scale that the company enjoys around the world.

Attractive interest and free account management

AXA Bank offers its clients a Term Deposit Account and Savings Account Plus. The **Term Deposit Account** is a one-year investment with an attractive guaranteed interest rate of **1.6 percent** – starting with an amount of as little as CHF 5,000. Basic services, such as account opening and management as well as account closure and cancellation, are free of charge. **Savings Account Plus** currently offers an attractive interest rate of **1.6 percent**. "Our clients can access up to CHF 50,000 of their money at any time within a 30-day period without giving prior notice. And, if they want, they can have a Maestro card of AXA Bank without the annual fee." explains Urs Widmer. This means account holders can enjoy cash-free shopping or make use of the possibility to withdraw cash (at a fee). In the case of the Savings Account Plus, basic services, such as account management, are free as well.

Information about AXA Bank's services: www.axabank.ch

**Download images, free of charge, from today's media conference at:
<http://www.photopress.ch/image/aktuell/januar+09/start+der+axa+bank>**

Further information

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This media release is available online at: www.axa-winterthur.ch

AXA Winterthur

AXA Winterthur belongs to AXA Group and is the leading all-line insurer in Switzerland with a market share of 21.4 percent. When it comes to financial protection, AXA Winterthur offers a broad range of personal, property and liability insurance products, customized life and pensions insurance solutions, and investment products for private and corporate clients. AXA Winterthur has approximately 4,100 employees. Its sales channels include more than 300 independent general agents and agencies with approximately 2,400 employees who work exclusively for AXA Winterthur. In 2007, AXA Winterthur posted business volume of CHF 10 billion.

AXA Bank

AXA Bank, like AXA Winterthur, belongs to AXA Group, one of the world's largest asset managers. AXA Group offers clients from several European countries customized banking products at attractive terms. AXA Bank in Switzerland is a branch of AXA Bank Europe, which relies on over 100 years of experience and has its head office in Belgium. AXA Bank is a direct bank for private clients. It is under the supervision of Swiss Financial Market Supervisory Authority (FINMA).