

Press release

13 November 2018

Crédit Mutuel Alliance Fédérale steps up its transformation and launches **ensemble#nouveaumonde**, its strategic plan for 2019 - 2023



Developed over 18 months jointly with directors and employees, Crédit Mutuel Alliance Fédérale unveils *ensemble#nouveaumonde*, its strategy plan for 2019 - 2023.

The *Chambre syndicale et interfédérale* (Crédit Mutuel Alliance Fédérale's 'parliament') has unanimously approved the *ensemble#nouveaumonde* (together#newworld) strategy plan. This plan, a genuine co-development, will be presented to the group's 18,000 elected board members and its 70,000 employees by the Chairman, Nicolas Théry, and by the Chief Executive Officer, Danial Baal alongside the management of the Federations and subsidiaries during a campaign of 32 launch events covering all the French regions.

***ensemble#nouveaumonde* sets the direction and goals for Crédit Mutuel Alliance Fédérale, putting its members and customers at the heart of its strategy and placing technology at the centre of its priorities.**

A transformation plan designed to respond to the challenges of the new world

The end of transformation gains, a lasting fall in margins, heavier regulatory constraints, disappearance of banking borders in the face of the big digital multinationals (GAFA, etc.) and neo banks...the digital revolution and new consumer behaviours have created major challenges for the banking sector. The *ensemble#nouveaumonde* strategy plan is Crédit Mutuel Alliance Fédérale's response to these challenges.

An ambitious development project ...

The ambitions of this strategy plan lean on three pillars: customer relationship, staff commitment and technological innovation. To achieve these ambitions, the plan is built around financial goals, human and mutualist development goals and major investment in technology.

...built on solid foundations

A strong customer relationship¹, sound earnings, the group's solidity², steady growth in activity and earnings ...all these strengths give Crédit Mutuel Alliance Fédérale the means to meet the challenges of this new world with confidence. By capitalizing on its strengths and making original strategic choices in response to the technological and human challenges, Crédit Mutuel Alliance Fédérale has set itself the goal of becoming the benchmark in relationship banking by constantly aiming for greater excellence in its customer relationships.

The three priorities of the *ensemble#nouveaumonde* plan



I.
Be the benchmark for relational banking in a digital World
Transform the customer experience and relationship

Crédit Mutuel Alliance Fédérale uses digital technology (cognitive solutions, big data, highly secure dedicated cloud) to strengthen the customer relationship and experience based on a single principle: using technology to serve people. The fundamental role played by the customer advisor will be strengthened: the lynchpin of the relationship in a multichannel organization.

More than 20,000 of Crédit Mutuel Alliance Fédérale's customer advisors already use artificial intelligence to enhance the quality and appropriateness of their response, in particular through email analysers (recognising customers' intentions, analysing and proposing replies) and virtual assistants (in property and casualty insurance, savings and health) developed with IBM Watson.

With *ensemble#nouveaumonde*, Crédit Mutuel Alliance Fédérale will step up the deployment of cognitive solutions in new fields (personal protection insurance, consumer credit, compliance, etc.) and in 100% of its bankinsurance businesses.

These new developments will be supported in particular by Crédit Mutuel/IBM's *Cognitive factory* where more than 100 employees are wholly dedicated to artificial intelligence.



II.
Be a committed bank adapted to the new world
Simplify our organization and support all our employees

For Crédit Mutuel Alliance Fédérale, efficiency means that of its employees and the strength of its network. It improves the efficiency of its local branch network by adapting it with pragmatism.

Under *ensemble#nouveaumonde*, major commitments have been given in terms of territorial presence, support for employees and simplification of the organisation and decision-making circuits.

¹ First prize awarded by Kantar-TNS for the 11th time in 13 years testifying to the relationship of trust that reigns between Crédit Mutuel and its members and customers.

² Top French bank in the 2014 and 2018 EBA stress tests.

Its employees and this local network are the strengths that underpin Crédit Mutuel Alliance Fédérale. This is why certification training courses are available to all the employees and elected members so as to prepare for the changes in our businesses.

As a committed and socially responsible player, Crédit Mutuel Alliance Fédérale develops a policy of Social and Mutualist Responsibility (RSM) and pursues ambitious social, societal and environmental goals.



Be an innovative, multiservice Bank
Diversify and support all our customers 'projects

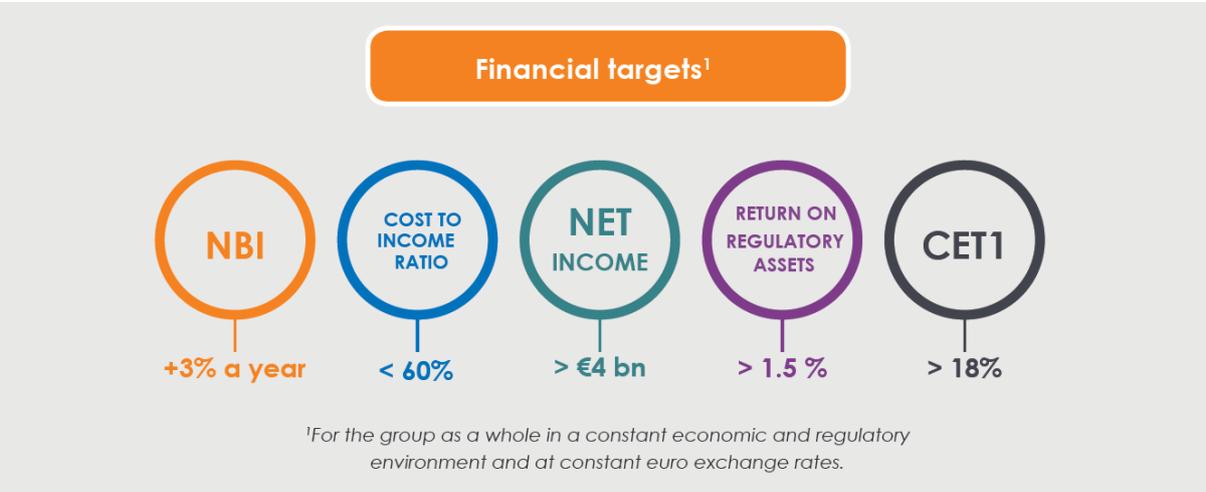
Backed by its existing technological edge, Crédit Mutuel Alliance Fédérale continues to invest in innovation to respond to the challenges of diversification and changes in its customers' needs, particular through improved data analysis (big data) and investment in highly secure cloud solutions.

These technological innovations are at the service of its staff and thus enhance their expertise and efficiency to the benefit of the members and customers. At Crédit Mutuel Alliance Fédérale, data protection is an absolute priority, because, in our bank, a customer is never treated as a product.

As a leading bankinsurer, Crédit Mutuel Alliance Fédérale continues to diversify to meet its customers' needs by developing a multi-services strategy built around a universe of needs: *housing, mobility, protection, enterprise*, etc.

ensemble#nouveau monde thus responds to social change that leads customers to reason in terms of use and experience. This approach enables us to enhance our existing customers' loyalty and attract new customers.

Quantified goals



Human and mutualist development goals



Technology investments for transformation



For Crédit Mutuel Alliance Fédérale technology tools are a means of improving the efficiency of its customer advisor and not a means of reducing costs: technology is at the service of people, not the other way around

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Crédit Mutuel Alliance Fédérale

Crédit Mutuel Alliance Fédérale combines the following federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Ile-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille) and Anjou (Angers). The federation of Massif Central (Clermont-Ferrand) has expressed its desire to join the group as from 1 January 2020.

Crédit Mutuel Alliance Fédérale also includes Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, namely CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank, Cofidis, Banque Européenne du Crédit Mutuel (BECM), Banque Transatlantique and CIC Iberbanco.