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QUARTER 1 2018

# Global Affinity *Finance Club*

*Finaccord's newsletter about affinity financial services worldwide*



## Welcome back to your Club!

As might be expected, some of the most eye-catching innovations in affinity financial services in the most recent quarter have been in the digital arena, spanning both banking and insurance.

In digital banking, one particularly notable initiative is that of BNP Paribas with Ulule, a pan-European platform for crowdfunding, by means of which enterprises that successfully complete a crowdfunding campaign on Ulule can benefit from additional financing from the bank up to a limit of EUR 50,000. Another is that of retailer point-of-sale finance specialist Klarna with payment services provider Nets whereby consumers can acquire products on credit from physical stores in Sweden in rapid time, therefore eliminating the cumbersome processes associated with traditional in-store finance. Moreover, in Japan, and through a link with Amazon (or, rather, its intelligent personal assistant software Alexa), Mitsubishi UFJ Financial Group is allowing many of its customers to obtain data concerning their bank accounts via voice-activated services.

Meanwhile, with regards to digital insurance, Allianz Worldwide Partners has teamed up with two mobile app providers, namely for road assistance with Lechebang in China and for mobile phone cover with Revolut in Germany. Also of note are the new tie of Colinson Group and Zurich with easyJet for next-generation travel insurance products and the link of Moonshot-Internet, an insurtech division created by Société Générale Insurance, with eBaoTech to develop insurance to be sold via online distributors, including entities operating in the so-called 'gig economy'.

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Consumer Automotive Financial Services in Singapore

Creditor and Lifestyle Protection Insurance in Europe

Global Bancassurance: Product and Partnership Strategies of the World's Top 150 Retail Banking Groups

Global Bancassurance: Product and Partnership Strategies in Protection-Related Life Insurance of the World's Top 500 Retail Banking Groups



### Affinity Insurance News

#### ASSISTANCE

##### **ROLAND Assistance launches bicycle assistance service with German automotive club**

In Germany, the Auto Club Europa (ACE), one of the country's automotive clubs, has commenced a partnership with ROLAND Assistance to offer bicycle assistance services. The scheme, which is available as an add-on to the standard breakdown and assistance cover that is already available to members of ACE and their families, includes assistance for all types of bicycle, including electronic ones, up to a distance of ten kilometres from their owners' place of residence. The cover includes the cost of repairing the bicycles as well as the return journey to and from the workshop.

##### **Allianz Worldwide Partners backs road assistance service accessible through mobile app in China**

In China, Allianz Worldwide Partners has teamed up with Lechebang, a company that provides after-sales services for vehicles through a mobile phone app. Specifically, users can access road assistance services arranged with Allianz through the app on a 'pay-as-you-go' basis, making payments through Alipay or WeChat Pay. At the time of the announcement, Lechebang reported having 14 million users

and coverage across 48 Chinese cities.

##### **... and works with Etiqa Insurance for home assistance in Singapore**

In the realm of home assistance, Allianz Worldwide Partners has also started working with Singapore-based insurer Etiqa Insurance to bundle home emergency insurance services with new sales of its partner's five-year home insurance policies and as an offer for Etiqa's existing policyholders.

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#### COMMERCIAL INSURANCE

##### **Chubb forms strategic alliance with PICC for commercial lines insurance**

Chubb has entered into a ten-year, strategic co-operation agreement with PICC that will see it establish dedicated underwriting and service centres for both its partner's China-based customers as well as for other enterprises with activities in China. One outcome of this is that it will be possible to service the overseas insurance needs of Chinese companies with multinational insurance programs through Chubb's worldwide network.

The agreement is related to the Chinese government's 'Belt and Road Initiative', which is a development campaign that aims to boost trade and stimulate economic growth across the Asia-Pacific

region. Chubb considers that it is particularly significant given that PICC is China's largest non-life insurance company, with total assets of USD 72.2 billion and gross written premiums of USD 47.3 billion in 2016.

##### **Starr Companies works with Polish MGA for aviation insurance...**

In Poland, Starr Companies has formed a partnership with SMARTT MGA, a managing general agent, for the distribution of aviation insurance. By means of this agreement, SMARTT MGA will act as an underwriting agent for Starr, providing automated quotes and policy documents for light general aviation business. Starr's international StarrLink platform allows most quotes to be provided in minutes, followed rapidly by issuance of the relevant policy documents.

##### **...and secures deal with the US Academy of Model Aeronautics to insure its drones**

Through another agreement, Starr Companies has begun offering insurance for the commercial use of unmanned aircraft (i.e. drones) to members of the US Academy of Model Aeronautics. The affinity agreement has been set up by the Harry A. Koch insurance agency.



### **Community Bankers of Iowa works with Travelers for commercial lines cover**

In the US, Travelers has become a preferred vendor to the Community Bankers of Iowa (CBI), a trade association for community banks in Iowa. This partnership provides banks belonging to the association with access to the insurer's products designed for financial institutions. These include cover for risks related to corporate management (including D&O, employment practices and fiduciary liability) and crime (such as bonds plus kidnap and ransom cover) as well as cyber risks, and general property and casualty risks (comprising general liability, motor third-party liability and workers' compensation).

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### **LIFE, HEALTH AND CREDITOR INSURANCE**

#### **Affinion provides complementary death insurance for users of estate planning app**

In the US, Affinion has announced a new partnership with Tomorrow Ideas, a Seattle-based fintech company that offers free estate and life insurance planning via its mobile app, to provide its members with complementary accidental death and dismemberment insurance. Elements of the app include the ability to create and store wills, to specify guardianship of children and pets in the event of death, a life

insurance and net worth calculator and a term life insurance comparison facility.

#### **Allianz Worldwide Care works with Orient Insurance and KPT for international health cover**

As part of a wider move to strengthen its presence in the area of international health insurance, Allianz Worldwide Care has created two new partnerships.

In Dubai, it has secured a distribution contract with Orient Insurance for the provision of international health cover to expatriate individuals and their families, as well as group policies for the expatriate employees of companies of all sizes. The plans include assistance and emergency treatment elements, plus health benefits that will be available through a hospital network in the UAE. Group policy clients also have access to travel security and employee assistance services and advice.

Likewise, in Switzerland, Allianz Worldwide Care has announced a comparable partnership for international health insurance with KPT, a domestic health insurer. The policies in scope combine both domestic and international health cover and are aimed at Swiss nationals living abroad as well as expatriates of other countries based in Switzerland.

#### **... and Starr Companies creates program for the same product with PICC in China**

In the same arena, Starr Companies and PICC have announced a partnership for international health insurance for employees of Chinese companies working overseas on projects linked to the Chinese government's 'Belt and Road Initiative'. Among various products jointly designed by the two companies, the chief one is an accident and health policy which includes accidental death and dismemberment benefits, as well as cover for medical repatriation, kidnap and ransom protection. PICC Health is one of China's leading health insurers and has a substantial base of corporate clients in the country.

#### **Generali initiates Vitality health and wellness program in Austria**

In Austria, the local arm of Generali has launched a Vitality-branded health program that is presented as an independent online and app-based health, nutrition and exercise service. This service is not linked to a particular insurance product and is available to any adult regardless of whether they hold insurance with Generali or not, albeit it must be applied for via Generali. The scheme is part of a pan-European agreement originally established by Generali with Discovery, the owner of the Vitality concept, in 2016.

Generali Vitality aims to help its members develop a healthier



lifestyle while simultaneously benefiting from offers from partner organisations such as Adidas, Amazon, Expedia and Garmin. Members of Vitality can also receive a discount of up to EUR 200 per annum if they purchase an insurance policy with Generali. Generali estimates that there are around 6 million individuals worldwide who have become members of a Vitality program across Australia, Canada, China, France, Germany, Japan, Singapore, South Africa, the UK and the US.

### **CNP Assurances concludes distribution and reinsurance agreement with Malakoff Médéric**

In France, CNP Assurances and Malakoff Médéric have signed a five-year agreement to cross-sell a variety of insurance and savings types to their respective customer bases. The Amétis network of CNP Assurances, which consists of 220 advisers located throughout France, will offer protection-related life insurance and savings products to the non-salaried and executive customers of Malakoff Médéric. In return, Malakoff Médéric will make funeral expenses and health insurance available to the individual clients of CNP Assurances through its online platform.

### **Covéa subsidiary wins mandate from the French military for health and protection-related life cover**

Also in France, GMF (a subsidiary of Covéa) has been appointed by the Ministère des Armées (Ministry

of the Armed Forces) to become the official partner for Unéo, a mutual created by the ministry to insure risks faced by its members and their next of kin. The arrangement, which has a duration of seven years, stipulates that GMF will be responsible for providing health and protection-related life insurance via Unéo to military and civilian defence personnel.

### **Gothaer secures partnership for dental insurance with coalition loyalty scheme in Germany**

In Germany, Gothaer Versicherung has been elected as a new partner for dental insurance of DeutschlandCard, a coalition loyalty program owned by Bertelsmann, that counts major retail brands such as Edeka, Esso and Otto amongst its network of partners, and that has more than 20 million members. Cardholders will be rewarded with up to 1,500 points when purchasing a new dental policy online or by phone with Gothaer.

### **MAPFRE forges agreement for income protection cover with pilots' professional association**

In Panama, MAPFRE has established an affinity agreement for income protection insurance with a professional association representing airline pilots, namely the Unión Panameña de Aviadores Comerciales (UNPAC) which has more than 1,400 members. Coverage is provided in the event of both accident and illness.

## MOTOR INSURANCE

### **Allianz enters into global motor insurance partnership with Scania**

Allianz Partners, through its commercial brand Allianz Automotive, has begun providing motor insurance for customers of commercial vehicle manufacturer Scania, a subsidiary of VW group. Comprising third-party liability, kasko and personal accident cover, the program is already available in Germany and will be rolled out subsequently in other markets. The two partners have pledged to further their collaboration by jointly identifying and designing additional services and products, for example in the field of telematics.

### **Aioi Nissay Dowa ties with Toyota for telematics-based motor insurance**

In Japan, Aioi Nissay Dowa has developed an insurance policy with Toyota that harnesses telematics technology to encourage safer driving. The insurance plan, branded 'Tsunagaru', will initially be made available to owners of Toyota's 'Crown' model, and the intention exists then to expand the line-up to other models. The insurer will monitor drivers' behaviour via telematics software incorporated into the vehicle and will adjust insurance premiums each month based on an assessment of how safe their driving has been with up to 80% of premiums potentially discounted. In addition, the



telematics software is able to detect large collisions and to notify staff immediately at an automatic reporting desk so that emergency road assistance can be dispatched straight away.

### **Porto Seguro offers discounts to drivers with Sem Parar automatic payment devices**

In Brazil, Porto Seguro has unveiled a new partnership for motor insurance with Sem Parar, a toll and parking lot payment services company owned by Fleetcor, a fuel card group. On a nationwide basis, drivers with Sem Parar automatic payment devices installed in their vehicles are entitled to a 5% discount when purchasing or renewing motor insurance with Porto Seguro.

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### PRODUCT WARRANTIES / INSURANCE

### **Zurich supports bicycle insurance concept developed by UK-based insurtech firm**

In the UK, Zurich has begun underwriting bicycle insurance for users of Laka, a UK-based insurtech firm formerly known as Insure a Thing. Laka's operating model is that customers do not pay up-front premiums individually but instead make a monthly contribution to a group risk pool (e.g. a specific cycling club in the case of bicycle insurance), whose magnitude is determined by the

pool's claims experience each month. The size of the group risk pool may vary from month to month but is capped over the course of a year at the annual price of a traditional insurance policy. By means of this arrangement, customers are incentivised to behave in such a way that claims are less frequent and are rewarded in line with lower claims.

### **Collinson Group underwrites ancillary insurance products to distribute through Cover Genius**

Also in the UK, Collinson Group has announced that it is providing ancillary insurance policies, namely collision damage waiver and car hire insurance products, for Cover Genius, an insurance intermediary selling online both via its own RentalCover.com brand and via partner entities.

### **Allianz and Marsh create pan-European partnership for extended warranties with Tesla**

On a pan-European basis, Allianz is rolling out a new partnership with Marsh to develop extended warranties for Tesla vehicles, specifically its Model S and Model X cars. Extensions to the factory warranty are available for up to four years or 80,000 kilometres with coverage for electrical and mechanical parts except the battery and drive train, which are both already covered under Tesla's own eight-year manufacturer warranty. The extended warranty offering has

already been launched in Austria, Belgium, Denmark, Finland, France, Germany, Luxembourg, the Netherlands, Sweden, Switzerland and the UK, with further rollouts planned in Ireland, Italy, Portugal and Spain.

### **simplesurance works with Allianz to sell mobile phone cover through mobile banking app**

Meanwhile, in Germany, Allianz is working with simplesurance to distribute a mobile phone insurance policy through Revolut, a mobile banking app, which was launched in late 2017 and that had already accumulated over 23,000 customers at the time of the announcement. By means of this initiative, Revolut users can protect their mobile phones for less than EUR 1 per week with cover available for both display screen and liquid damage. The scheme is valid worldwide and the only prerequisite is that the mobile phone may not be older than six months at the point at which it is insured.

### **Asurion and Liberty Seguros develop mobile phone protection services for Claro in Brazil**

In Brazil, Asurion has established a partnership with Liberty Seguros to develop comprehensive mobile phone protection services for customers of mobile network operator brand Claro. The 'Proteção Móvel' program provides Claro's post-paid subscribers in Brazil with protection in the event of theft and damage (including water damage). At



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the time of the announcement, the service was available at 95 Claro stores in Brazil and plans were afoot to make it available through all of its outlets, which number over 300. Asurion already works with Claro in this context in Chile, Colombia, Mexico and Peru, and, in total, has telecoms partners in over 20 countries around the world.

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### TRAVEL INSURANCE

#### **EasyJet selects Collinson Group and Zurich as underwriters of branded travel cover**

As part of an agreement covering 13 countries in Europe (namely, the Czech Republic, Denmark, France, Germany, Greece, Hungary, Italy, the Netherlands, Poland, Portugal, Spain, Switzerland and the UK), Collinson Group, working with Zurich as underwriter, has unveiled a new travel insurance partnership with easyJet whereby it will manage sales, service, claims and assistance for travel policies sold through the airline's booking system. The arrangement paves the way for generation of individualised quotes based on factors such as destination, time of year, group size and trip type (e.g. business, winter sports). In addition, stand-alone travel cover is also being sold through a separate easyJet-branded website.

#### **ERV signs new travel insurance deals with Czech Airlines and BEST-REISEN**

ERV has entered into an agreement with Czech Airlines whereby the airline's customers are being offered travel insurance when booking a flight. The policy is available to customers of Czech Airlines flying out of Belgium, Denmark, France, Germany, Italy, Russia, Spain, Sweden and the UK. Moreover, ERV has also announced the extension of its travel insurance distribution partnership with Germany-based travel company BEST-REISEN. Having begun over ten years ago, the partnership has been extended for a further five years.

#### **Europ Assistance wins deal with Brazil-based distributor of travel insurance**

In Brazil, Europ Assistance has signed an agreement with International Travel Assistance (ITA), a distributor of travel cover for both domestic and international travellers, by means of which ITA will be distributing travel insurance underwritten by Europ Assistance. Policies will be distributed through a variety of channels including travel agents and online, and will include additional elements such as assistance in case of loss of documents, assistance for travel-related psychological problems and concierge services.

#### **HanseMerkur gains travel insurance deals with HolidayCheck and Berge & Meer**

In German-speaking Europe, HanseMerkur has expanded its reach by acquiring two new travel insurance distribution partners, both of which are travel agency firms. One of these is HolidayCheck, which is an online travel agency that has evolved from a hotel rating website. Through this arrangement, which has an initial duration of three years, HanseMerkur is offering travel cover to HolidayCheck's customers in Austria, Germany and Switzerland. The other is Berge & Meer, a specialist in package holidays that belongs to the TUI group and which is focused on customers making bookings from Austria and Germany. The various products on offer include policies for cruise passengers that even cover the risk of being seasick.

#### **Allianz Worldwide Partners extends relationship with online travel agency in Australia**

In Australia, Allianz Worldwide Partners has agreed to continue for a further three years its distribution partnership for travel insurance with the online travel agency Webject, which originally began over ten years ago. Through this partnership, Webject offers travel cover online to purchasers of both flights and holidays. In addition, Webject sells stand-alone single-trip and annual travel policies



underwritten by Allianz directly through a dedicated section of its website, which also allows customers to include cover for pre-existing medical conditions.

### **Moderna Försäkringar renews extended warranty tie with Nordic retailer of consumer electronics**

In the Nordic region, Moderna Försäkringar has announced a renewed agreement for extended warranties with consumer electronics retail group Elkjøp for another three years. In total, the group operates over 400 retail outlets across Denmark, Finland, Norway and Sweden combined, and it is also possible for customers to acquire both electrical goods and related extended warranties online.

### **Assurant seeks to expand extended warranty footprint through acquisition of The Warranty Group**

In the US, Assurant has acquired The Warranty Group for an enterprise value of USD 2.5 billion by means of a deal that allows its own shareholders to retain majority ownership of the combined company. Assurant anticipates that the deal will enhance its scale and market presence in vehicle protection, extended service contract and other financial services markets across over 30 countries worldwide. Both Assurant and The Warranty Group make extensive use of distribution via corporate partnerships in these sectors and Assurant believes that the transaction

will be especially beneficial in the context of the US vehicle service contract (extended warranty) market.

### **GENERAL**

### **BNP Paribas Cardif and Volkswagen Financial Services agree to continue working together**

As part of an international agreement covering multiple countries, primarily in Europe and Latin America, BNP Paribas Cardif and Volkswagen Financial Services have agreed to expand their relationship for insurance products related to automotive financial services. The two companies have been working together in this field since 2001 and, at the time of the announcement, there were around 2 million policies in force via this relationship.

### **Allianz creates personal lines joint venture with LV=...**

In the UK, Allianz and LV= have completed the first stage in the creation of their joint venture and strategic partnership; this involved the acquisition by Allianz of a 49% stake in LV='s UK general insurance business. Combining the UK non-life insurance operations of Allianz with those of LV= produces a general insurance business with over 6 million customers and gross premiums written in excess of GBP 1.7 billion. Moreover, the two partners believe

that it allows them to occupy a prominent position in the UK market by creating a strong and customer-centric insurer focused on household and personal motor insurance. The second stage of the transaction will take place in 2019 when Allianz will acquire a further 20.9% stake in LV='s general insurance portfolio through an agreed, forward purchase.

### **... and invests in digital micro-insurer with operations across three continents**

In a separate deal involving Allianz, its Allianz X digital investment unit has announced a USD 96.6 million investment in BIMA, a digital micro-insurer that utilises mobile technology to serve low-income customers in Africa, Asia and Latin America. By means of this transaction, Allianz will become BIMA's sole insurance shareholder and its largest strategic shareholder overall.

### **Société Générale Insurance develops new online insurance offerings with eBaoTech**

Moonshot-Internet, an insurtech division created by Société Générale Insurance, the bancassurance arm of the eponymous France-based banking group, has disclosed that it has entered into an arrangement to work with eBaoTech, a China-based provider of smart connected insurance platforms for both life and non-life insurance that operates internationally. Specifically,



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eBaoTech allows insurers to build insurance solutions within its system, improving their offerings as their customer networks grow. Moonshot-Internet is eBaoTech's first European client, and is intending to develop insurance to be sold via online merchants.

Specifically, Moonshot-Internet has already developed two product ranges that will be made available to the customers of online retailers in the travel and transportation sectors, as well as to entities and their clients in the so-called 'sharing economy'. For example, in case of a flight delay, customers of a travel company who have purchased Moonshot-Internet's travel cover built in partnership with eBaoTech are immediately notified and reimbursed, or provided access to VIP services. Since the launch of eBaoTech in 2015, more than 300 insurance products have been rolled out on it by over 50 clients, including insurance brokers, wealth management companies, aggregators and both international and national underwriters.

### **MAPFRE wins link with affinity insurer to cover university professionals**

In relation to both Portugal and Spain, MAPFRE has announced a partnership with Previsión Sanitaria Nacional (PSN), an affinity insurer focused on professionals working at universities. Specifically, for insurance types for which PSN does not have an offering itself (such as household or medical

expenses cover), it will be possible for it to distribute products developed by MAPFRE either as a conventional intermediary or with it participating in the underwriting as a co-insurer with its partner. In total, PSN has around 120 offices located on the Iberian peninsula and manages savings with a value in excess of EUR 1.3 billion.

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### **Bancassurance**

#### **LIFE, HEALTH AND CREDITOR INSURANCE**

#### **Zurich secures long-term distribution tie for life insurance with ANZ in Australia**

In Australia, Zurich has entered into an agreement to acquire 100% of the equity of OnePath Life, the life insurance business of the ANZ banking group for a consideration of AUD 2.85 billion. As a part of the transaction, Zurich will enter into a 20-year distribution agreement with ANZ in Australia to distribute life insurance products through its bank channels thereby meaning that it will have long-term access to around 6 million customers of ANZ who are served through close to 600 branches and 2,300 ATMs, as well as digital distribution channels.

The deal also means that Zurich will enjoy a market share of around 19% in the Australian retail life insurance market and of around 6%

in the group life market. While subject to regulatory approval, both parties expect the transaction to be completed by the end of 2018.

According to Zurich, the deal reinforces its strategy of focusing on asset-light protection and unit-linked business, expanding bancassurance capabilities and reducing volatility. Moreover, it believes that the acquired portfolio will add to its cash remittances, increase its return on equity, and support dividend growth beyond that implied by its existing plan.

#### **AIA secures comparable agreement with Commonwealth Bank Group...**

Also in Australia, and subject to securing all necessary regulatory and governmental approvals, AIA has reached an agreement with Commonwealth Bank Group to acquire CommInsure Life and Sovereign, respectively, the banking group's life insurance business in Australia and life and health insurance businesses in New Zealand. As a part of the transaction, AIA will enter into 20-year strategic bancassurance partnerships with its partner's retail banking arms in Australia and New Zealand.

#### **... extends partnership with Public Bank in Malaysia...**

Furthermore, in Malaysia, AIA has announced a 15-year extension to its exclusive regional bancassurance



agreement with Public Bank, the third-largest banking group in the country by value of assets. The extended arrangement will enable Public Bank to provide its customers with a broader range of protection-related life insurance and long-term savings solutions sourced from AIA.

### **... and forges new relationship with Bangkok Bank in Thailand**

Additionally, in Thailand, AIA has established a new strategic bancassurance partnership with Bangkok Bank that will be valid for 15 years. This will seek to leverage Bangkok Bank's nationwide distribution channels and will cover both retail and group life insurance. Under the terms of the agreement, Bangkok Bank will distribute AIA's protection-related life and long-term savings products on an exclusive basis although not certain endowment savings and credit life products. Revenues accruing to Bangkok Bank from the agreement are dependent on the profitability of new business.

### **Manulife enters into discussions with Agricultural Bank of China for retirement solutions**

In China, Manulife has started working with the Agricultural Bank of China to jointly explore potential business opportunities in retirement savings and related businesses. Albeit discussions are at an initial stage, it is possible that financial products designed by Manulife will be offered to customers of the

Agricultural Bank of China. Manulife has stated that it eventually hopes to provide retirement solutions that will complement the existing pension system in China.

### **Die Mobiliar and Swiss fintech firm combine to create retirement product for Bank Cler**

In Switzerland, insurer Die Mobiliar is co-operating with fintech company Leonteq to develop an innovative retirement product for distribution to customers of Bank Cler (formerly Bank Coop). The product offers a secure income for a pre-defined period of time whereby the financial guarantee is assumed by Die Mobiliar directly or by Bank Cler, at the discretion of the customer.

### **CNP Assurances and UniCredit revamp life insurance joint venture in Italy**

In Italy, CNP Assurances and UniCredit have renewed their joint venture partnership for life insurance in the form of CNP UniCredit Vita. 57.5% of the equity capital of this company is held by CNP Assurances with most of the rest belonging to UniCredit. In future, it is intended that a dedicated sales organisation will be created to enhance the distribution not only of unit-linked savings products but also creditor and individual protection-related life insurance, in line with the strategy of CNP Assurances for reorienting the product mix of its joint venture. However, the geographical

scope remains unchanged with a focus on central and southern Italy, including Sardinia and Sicily, regions in which UniCredit operates around 1,365 branch offices and points of sale.

### **MetLife sells stake in Bulgarian life insurance joint venture to KBC**

In Bulgaria, MetLife has agreed to sell its 40% stake in UBB-MetLife to the Belgium-based banking group KBC via its Bulgarian insurance subsidiary DZI. The transaction means that the insurer, which had formerly been configured as a joint venture, is now wholly-owned by KBC as a result of the banking group having purchased UBB in 2017. On a combined basis, DZI and UBB-MetLife will have a market share of over 20% of the Bulgarian life insurance market.

### **Icatu Seguros establishes joint venture with Brazilian bank for capitalisation bonds**

In Brazil, Icatu Seguros has unveiled a partnership with Banrisul to create a company that will allow it to distribute capitalisation bonds through the bank. The new company will be a subsidiary of Banrisul Icatu Participações, a holding company in which Banrisul and Icatu Seguros hold virtually equal equity stakes. Banrisul has stated that the objective of this partnership is to consolidate its position in the market for capitalisation bonds in the state of



Rio Grande do Sul and more broadly in the south of Brazil, allowing it to diversify and increase its sources of revenue.

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### MOTOR INSURANCE

#### **Société Générale Insurance launches telematics-based motor product through Boursorama Banque**

In France, Boursorama Banque, a subsidiary of Société Générale, has introduced a telematics-based, pay-as-you-drive motor insurance product underwritten by Société Générale Insurance, the captive bancassurance arm of Société Générale. Specifically, 'Carapass' is a policy that can be bought online and its pricing varies according to use of a vehicle; customers pay a fixed sum each month, followed by an additional supplement pegged to the actual distance driven.

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### GENERAL

#### **Banco BPM reconfigures bancassurance interests through new strategic partnership with Cattolica**

In Italy, Banco BPM and Cattolica have reached an agreement for the establishment of a long-term strategic partnership spanning both life and non-life bancassurance. The agreement paves the way for the acquisition by Cattolica of a 65% stake in both Avipop Assicurazioni and

Popolare Vita, two bancassurance subsidiaries of Banco BPM, and the establishment of a 15-year distribution tie applying to the former Banco Popolare network. Previously, Banco BPM had acquired stakes formerly held by Aviva in Avipop Assicurazioni and by UnipolSai in Popolare Vita in August 2017 and November 2017 respectively, briefly converting them to captive status before the new arrangement with Cattolica reconfigured them as joint ventures.

#### **Allianz rolls out insurance products in partnership with HypoVereinsbank**

From the beginning of 2018, Allianz has taken on fully a bancassurance partnership with HypoVereinsbank, the Germany-based retail banking arm of UniCredit. The partnership replaces a previous one that HyperVereinsbank had held for many years with ERGO. Products available via the bank from Allianz include health and property insurance for private customers, plus commercial non-life insurance for business clients and pension solutions for both entrepreneurs and their employees. Moreover, it is intended that HypoVereinsbank will also soon begin working with Euler Hermes, a specialist trade credit insurer belonging to Allianz.

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### **Affinity Banking**

#### **AFFINITY BANKING AND CARDS**

#### **BNP Paribas links with crowdfunding platform to finance entrepreneurial initiatives**

BNP Paribas and Ulule, a pan-European platform for crowdfunding, have come together to fund medium-sized entrepreneurial projects launched via Ulule. Specifically, any enterprise that has successfully completed a crowdfunding campaign on Ulule will be able to benefit from additional financing from BNP Paribas up to a limit of EUR 50,000 in addition to receiving free business banking services for one year. All funding is subject to approval by the bank and to be made within 48 business hours of completion of the crowdfunding campaign.

#### **Banque Populaire forms ties with associations for lawyers**

In France, Banque Populaire has signed partnership agreements with two associations representing lawyers, namely Avocats Sans Frontières France and the Association des Avocats Conseils d'Entreprises. With regards to the former, the bank will pay EUR 80 to the association for every lawyer opening an account with the bank and new customers can belong to the association for a year at no cost. As for the latter, Banque Populaire



will provide financial advice and services for members of the association to help with their everyday needs in respect of banking and wealth management.

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### AUTOMOTIVE FINANCE

#### **BNP Paribas and PSA group conclude acquisition of automotive finance operations of Opel (and Vauxhall)**

PSA group (the owner of the Citroën, Opel, Peugeot and Vauxhall vehicle brands) and BNP Paribas have finalised their joint acquisition of the automotive finance operations of Opel (in Europe) and Vauxhall (in the UK). Previously, these (like both Opel and Vauxhall themselves) had been owned by GM. The new organisation combines Opel Bank, Opel Financial Services and Vauxhall Finance which collectively serve dealers across 11 European countries. They provide a comprehensive range of automotive finance and insurance products, and had outstanding balances of around EUR 9.6 billion at the end of 2016.

#### **Ally Financial increases value of automotive finance facilities accessible through Carvana**

In the US, Ally Financial has announced that it is increasing the value of finance available for retail customers of Carvana, an e-commerce platform for buying

used cars, from its original commitment of USD 600 million to up to USD 2 billion over a 12-month period. Ally will make the funding available to Carvana for the financing and bulk purchases of contracts. The new funding is in addition to support from Ally's online remarketing platform SmartAuction, which is currently used by Carvana.

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### CO-BRANDED CARDS

#### **American Express displaces Citigroup as Hilton's co-branded card partner in the US**

In the US, American Express has released four new co-branded credit cards in conjunction with the hotel group Hilton. The cards allow users to earn points by making purchases at Hilton's hotels and resorts, with affiliated companies, and at other merchants across the country. American Express is also taking over the co-branded credit card program that Hilton previously ran in conjunction with Citigroup.

#### **Wirecard unveils new prepaid card with UK-based digital ticketing service provider...**

In the UK, Wirecard has been selected by Fortress GB, a digital ticketing service provider for more than 130 sports teams and other organisations, to be the issuer for an all-in-one season ticket and member card. Season ticket holders and members can use the contactless

card – branded as 'The One Card' – not only to gain entry to stadiums but also to make purchases at selected merchants. Among other benefits, the card aims to cut down waiting times and reduce queues for users.

#### **... and launches fleet cards with Shell in Indonesia**

Meanwhile, in Indonesia, Wirecard has won Shell as a new customer for its fleet cards. Specifically, a new fleet card solution that it has developed can be used for all purchases at Shell petrol stations throughout the country, and is intended to assist finance departments, fleet managers and drivers of company vehicles to improve business performance through efficiency of fuel use, time and resources.

#### **Brazilian banking trio launch new range of co-branded Visa credit cards with GOL**

In Brazil, Smiles, which manages the loyalty program of the GOL airline, has announced the launch of a range of new co-branded Visa credit cards in partnership with Banco do Brasil, Bradesco and Santander. Available in International, Gold, Platinum and Infinite formats, benefits of the cards include ability to earn miles, access to GOL lounges and a free baggage allowance, as well as travel assistance bundled with all cards and additional travel cover with premium cards, both underwritten



by AIG.

### **Visa develops prepaid card linked to Playstation game in Brazil**

Also in Brazil, Visa has announced that it has started working with Brasil Pré-Pagos, a prepaid card provider, for a prepaid card themed around the Playstation game God of War that is targeted at younger consumers. The new card is linked to a digital account and can be used to make contactless payments. Visa reported at the time of the card's launch that more than 3 million terminals were enabled for such payments in Brazil.

### **JCB increases penetration in Vietnam through new card program with VNPT and Vietinbank**

Japan-based payments company, JCB has introduced a co-branded card program in association with Vietnam Post and Telecommunications Group (VNPT) and Vietinbank, one of the largest state-owned banks in Vietnam. According to JCB, the new 'Vpoint' card is the first in the Vietnamese market that allows consumers to earn points by spending at any merchant that is part of JCB's network in the country.

Moreover, the card can also be used across around 30 million JCB locations globally. In addition, cardholders are entitled to standard JCB privileges such as access to

private lounges at JCB's service centres around the world, as well as promotions and discounts of up to 50% at restaurants, supermarkets, travel agencies and other retailers. Points can be collected for each purchase made with the card and then used across a network of around 2,000 Vietnam-based merchants.

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### CONSUMER FINANCE

#### **Synchrony Financial establishes closer ties with PayPal in the US**

In the US, PayPal and Synchrony Financial have agreed to extend an existing partnership for consumer credit. Under the terms of the transaction, Synchrony Financial will acquire USD 6.8 billion in receivables, composed mainly of PayPal's US consumer credit portfolio, which totalled approximately USD 5.8 billion in receivables as of October 2017. Simultaneously, it will be the exclusive provider used by PayPal for its consumer finance program for ten years and PayPal will extend an existing co-branded credit card scheme with Synchrony Bank.

#### **Klarna works with Nets for innovative in-store consumer finance facility...**

Across Europe, online payments and consumer finance firm Klarna has rolled out several new initiatives in the sphere of consumer finance. Firstly, it has started working with

Nets, a payment services provider based in the Nordic region, to design a payment facility for use within physical stores, beginning with a pilot scheme at selected stores in Sweden. The facility endows consumers with the opportunity to pay for their purchase later, either fully or in part, when shopping in physical stores. Consumers simply use the Nets terminal and their own mobile phones to complete the transaction with no need for intervention from in-store staff.

Klarna believes that the scheme represents an innovative alternative to traditional in-store retailer finance which is often time-consuming and cumbersome to organise. In fact, the new service is similar to point-of-sale finance solutions introduced by Klarna that are already widespread among online merchants. The two partners consider the facility to be the first of its kind in the Nordic region and both are reportedly open to working with other payment and credit providers.

#### **... and bears credit risk associated with finance made available through PPRO Group and Worldpay**

Klarna has also linked up with both PPRO Group, a cross-border e-payment specialist, and Worldpay to facilitate risk-free credit-based consumer payments to merchants in Austria, Denmark, Finland, Germany, the Netherlands,



Norway, Sweden and the UK. By means of this arrangement, and following assessment of the credit risk posed by customers, Klarna will settle consumer payments to merchants upfront and assume 100% of the credit risk. The benefit to customers is that they can choose when to pay for goods acquired online with the option to defer for a limited period (e.g. 14 days) or to spread the cost over several months by means of repayment via fixed or flexible instalments.

### INTERNATIONAL PAYMENTS / REMITTANCES

#### **MasterCard works with Standard Chartered and Western Union for cross-border payment service**

As part of a global initiative, Standard Chartered has incorporated MasterCard Send into its cross-border payments facility. MasterCard Send allows users to make payments to more than 3 billion card and non-card accounts (including mobile wallets and cash-out locations) across more than 100 countries. Likewise, Western Union has also announced that it will integrate MasterCard Send into its money transfer service through which it will be able to deliver funds to accounts linked to a majority of US debit cards, including those that do not run on the MasterCard network. These transfers are initially possible via the Western Union website and mobile app.

### MOBILE / ONLINE PAYMENTS

#### **MasterCard adds global scale to collaboration with PayPal...**

In keeping with previous quarters, MasterCard has also rolled out a number of new initiatives in the field of mobile and online payments. First, it has announced the expansion of its existing partnership with PayPal into Africa, Canada, the Caribbean, Europe, Latin America and the Middle East. This move follows previous co-operation in the Asia-Pacific region and the US, thereby making the partnership global in scope. Specifically, the agreement involves making MasterCard an equal payment option within the PayPal wallet, allowing consumers to add MasterCard-branded cards to their PayPal accounts, and enabling PayPal account holders to cash out funds to MasterCard-branded debit cards.

#### **... and begins working with mobile app for micro-businesses in South Africa**

Furthermore, in South Africa, MasterCard has started working with Spazapp, a technology company that runs an android app for micro-businesses, thereby allowing informal traders and convenience stores to integrate mobile payments into their day-to-day operations. The partnership involves MasterCard integrating MasterPass, its digital payment service, into Spazapp. MasterPass

will be an option both for traders buying stock as well as for customers.

MasterCard believes that the informal retail sector in South Africa accounts for around ZAR 46 billion in sales each year and that it regularly serves more than 9 million households. Moreover, at the time of the announcement, around 4,500 micro-businesses in this sector are users of Spazapp.

#### **Pakistan-based fintech firm works with MasterCard for cashless payment app**

Also in the sphere of digital payments, MasterCard is working with Innov8, a Pakistan-based fintech company, to create FonePay, a new cashless payment app that can be used in the country. This mobile app combines users' bank accounts, mobile wallets and payment cards into a single platform and employs the MasterPass mobile payment system for instant cashless payment. FonePay is being made available at retail locations, on websites and in apps, and will also comprise facilities for bill payment, mobile phone top-ups and the purchase of cinema and transport tickets.

#### **Visa adds Worldpay as partner for its real-time payment platform...**

Visa has announced that it has established a partnership with Worldpay for the launch in Europe

of its Visa Direct real-time payment platform, a system that allows P2P, B2B and B2C payments to be made instantly into Visa accounts. Worldpay merchants will also be able to make real-time payments directly to consumers, provided that the recipient's bank enables such payments. The launch in Europe follows the rollout of this service in the US, where partners using it include Braintree, PayPal, Square Cash and Stripe. Visa has reported that the service will allow consumers to make purchases at around 44 million retail locations globally.

### **... and expands contactless payments in Germany through ties with co-operative banks...**

In Germany, Visa has partnered with the Bundesverband der Deutschen Volksbanken und Raiffeisenbanken (the national association of co-operative banks) to allow customers holding Visa cards issued by the country's co-operative banks to make contactless mobile payments. Through this agreement, contactless payment will be enabled for more than 30 million co-operative bank customers who also use Android phones. A pilot has been launched by two banks, namely Volksbank Mittelhessen and VR Bank HessenLand, and plans exist to extend the initiative to all other co-operative banks from July 2018 onwards.

### **... and with Postbank**

In another development involving Visa in Germany, it has created a relationship with Postbank that allows customers of the bank with Visa cards to pay at contactless terminals using an Android smartphone via an updated version of an existing Postbank mobile payment app. According to Visa, around 65% of retailers in Germany accepted contactless payments by the end of 2017 and it anticipates that this penetration will rise to around 75% by the end of 2018.

### **Visa creates Olympics-branded wearable payment devices in partnership with Lotte Group**

Reflecting its status as the exclusive payment technology partner of the Olympic and Paralympic Games, Visa has unveiled three new wearable payment devices developed in conjunction with Lotte Card, a financial services division of Lotte Group, a Korean-Japanese conglomerate. The devices consist of a pair of gloves, a commemorative lapel pin, and stickers for use on clothing. Each device is loaded with prepaid credit for use at contactless payment terminals, with the pin and gloves storing up to KRW 50,000. Meanwhile, the stickers are available in denominations of KRW 100,000 and KRW 200,000.

### **BNP Paribas works with WeChat Pay to extend usage in Europe**

In France, BNP Paribas has incorporated WeChat Pay, a popular mobile payment app developed in China, into the services that it offers to its network of retail partners across the country. Specifically, WeChat Pay is being made available initially at two flagship stores in Paris owned by the Galeries Lafayette, namely BHV Marais and Galeries Lafayette Haussmann. However, plans exist to make the initiative a pan-European one eventually. WeChat Pay is believed to be used by over 600 million Chinese consumers and every year close to 7.4 million Chinese tourists visit Europe, which is the target audience for this initiative.

### **Wirecard broadens global digital payments footprint with multiple partners...**

Around the world, and in addition to other initiatives featured in this issue for various card products, Wirecard has also entered into a number of agreements to facilitate digital payment solutions for the customers of its partners.

### **... including Moonrise in the US and TeleClinic in Germany...**

First, in the US, Moonrise, a short-term work finder start-up belonging to American Family Insurance, has begun offering free and instant payment options to its

members via Wirecard. Specifically, Wirecard is issuing payment cards on behalf of Moonrise that allow workers to access the money they have earned within 24 hours of completing an assignment. Loyalty rewards and other features will also be built into the program as Moonrise expands its operations.

Meanwhile, in Germany, Wirecard has launched a digital payments solution for TeleClinic, a service that enables patients to consult and receive medical treatment from their doctors by video appointment. In this context, Wirecard is digitising the online payment process for TeleClinic as well as processing all credit card payments and direct debits.

In contrast, in Austria, Wirecard is now offering a payment service to users of sendhybrid, an electronic post box service that specialises in document processing and delivery, and which is affiliated to Österreichische Post, the national postal services provider. Customers of sendhybrid can now digitally settle any invoices sent via the hybridPayLink portal created by Wirecard.

Another initiative has seen Wirecard enter into negotiations with the payment services division of Crédit Agricole to offer an electronic payment platform to the France-based banking group's merchant clients. The goal is to increase the card acceptance rate

amongst merchants and marketplaces both in France and abroad.

### **... plus Orange in Spain, following a previous initiative with the same partner in France**

In a similar vein, Wirecard has also continued to grow its reach in the area of mobile payments. Following the success of a similar initiative in France, it is now working with mobile network operator Orange in Spain to introduce a new feature related to 'Orange Cash', the operator's mobile wallet. The new feature (known as 'Orange Cash Joven') enables mobile payments for teenagers up to the age of 18 under their parents' supervision. To create an account, parents or legal guardians sign up over the mobile wallet's web interface and install the supplementary app on their children's smartphones. Parents can both monitor transactions and get a real-time overview of the expenses incurred with everything managed through their own 'Orange Cash' account.

Turning to the US, Wirecard has announced that it will be working with Android Pay, Apple Pay and Samsung Pay. The move means that individuals with cards managed by Wirecard, which include all of Citi's customers with prepaid cards, for example, can link their cards to their mobile wallets to shop at millions of retailers across the country both in-store and online.

### **Boku seals billing support deal with EE and Google Play in the UK**

In the UK, mobile payments firm Boku has signed an agreement with the mobile network operator EE to provide billing support for consumer purchases from Google Play, a service for Android device users that allows them to buy and download apps, books, films and TV shows, among other items. All Google Play purchases made through the EE network are now processed by Boku.

### **JCB expands reach in Taiwan through deal with mobile payments provider**

Taiwan Mobile Payment (TWMP), a payments platform that supports contactless credit and debit card transactions for clients of 32 banks in Taiwan, has agreed to accept JCB's cards on its mobile payments platform. By means of this link, TWMP hopes to strengthen further its service with international card brands while JCB intends to increase the usage of its cards in the Asia-Pacific region. By the end of the first quarter of 2018, customers of TWMP will be able to make mobile payments for their purchases using their JCB cards.

### **Sberbank allows customers in Russia to link their cards to Samsung Pay**

In Russia, Sberbank's customers

can now shop online using Samsung's online checkout service. Specifically, they are able to link their cards to the Samsung Pay service via any web browser on any device, and to use it to pay for their purchases. The state-owned bank claims to be the first in Russia to offer online payments via Samsung Pay.

### **ING deploys Twyp to facilitate mobile cash withdrawals through Spanish retailers**

In Spain, Twyp, a mobile payment app developed by ING, has begun offering free cash withdrawals at around 4,000 retail outlets on behalf of all of its users, regardless of whether they hold accounts with ING or not. At the time of the announcement, the retailer network consisted of stores belonging to the DIA Group (including Clarel, DIA and La Plaza outlets), as well as Galp and Shell petrol stations. This network is expected to grow in future as ING hopes to persuade other major retail brands to adopt Twyp.

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### **PAYMENT CARD ISSUANCE AND ACCEPTANCE**

#### **Wirecard seeks to increase card utilisation in Romania through ties with local partners**

In Romania, Wirecard has started working with both ServuS Romania and Spire Payments to enable over 6,000 merchants to accept secure

card payments. Card payments are growing rapidly in Romania in comparison to most of Europe and Wirecard hopes especially to target small cities and rural areas in the country, which it believes to offer higher potential for growth in card usage as they are traditionally underserved by banks.

#### **Discover extends global reach through strategic alliance in Vietnam**

In Vietnam, US-based payment firm Discover Financial Services has commenced a partnership with the National Payments Corporation of Vietnam (NAPAS). NAPAS is co-owned by the State Bank of Vietnam and other major banks in the country. In particular, the deal allows NAPAS cards to be accepted outside of Vietnam via Discover's global network and also enables acceptance of Discover and Diners Club cards on the NAPAS network in Vietnam. The move aims to capitalise on Vietnam's growing economy and a marked increase in both inbound and outbound tourism.

#### **Millennium BCP begins issuing UnionPay cards in Portugal**

In Portugal, Millennium BCP has signed an agreement to issue cards on the UnionPay network. Initiated by the China-based conglomerate Fosun International, a strategic investor in the Portuguese bank, the partnership enables Millennium BCP to obtain a UnionPay

International membership license, becoming the first non-Chinese issuer of UnionPay cards in Europe outside of Russia.

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### **RETAILER CARDS**

#### **Alliance Data secures US retailer card partnerships with Build.com and IKEA**

In the US, Alliance Data has introduced a new loyalty-driven, fee-free retailer credit card program with IKEA. The card can be used for purchases at both IKEA and other merchants for everyday spending needs such as gas, groceries and utilities. In addition, Alliance Data has also launched a private-label credit card scheme for Build.com, a California-based company that offers home improvement products through a number of websites. The program is designed to increase brand loyalty with Build.com within a market for home improvement in the US which is estimated to have been worth around USD 248 billion in 2017.

#### **Wirecard manages ALDI gift cards in Germany**

In Germany, Wirecard has announced that it is managing the gift card platforms launched recently by both ALDI Nord and ALDI SÜD. The gift cards, which are available directly at checkouts, can be used to pay at all ALDI outlets in the country.

### **Orient Corporation launches card programs with Japanese retail brands**

In Japan, Orient Corporation has embarked on MasterCard-branded retailer card partnerships with both the Hibariya supermarket chain and Kodomo Land, a retailer that sells children's clothing.

Under the terms of the deal with Hibariya, which is active exclusively in the Shizuoka prefecture, cardholders can accumulate points for purchasing groceries or paying for their utility bills at any of the retail chain's 13 stores. They will also have the opportunity to opt for both domestic and travel accident insurance, with domestic cover worth up to JPY 10 million and overseas cover up to JPY 20 million. Orient Corporation has stated that it hopes to attract up to 3,000 new cardholders through this scheme over the course of 2018.

Likewise, customers of Kodomo Land who sign up for its card program with Orient Corporation can earn points for every JPY 500 spent at either the physical outlets of the retailer or through its website. Furthermore, purchases with a value of over JPY 1 million entitle cardholders to a Kodomo Land coupon worth JPY 15,000. Finally, cardholders can also enjoy additional benefits such as free health consultations by phone for their children, plus purchase protection insurance covering

claims with a value of up to JPY 1 million.

### GENERAL

### **Mitsubishi UFJ Financial Group works with Amazon for voice-activated financial services**

In Japan, Mitsubishi UFJ Financial Group has announced that a number of services offered by subsidiary companies will now be compatible with Amazon's intelligent personal assistant software, Alexa. This means that the group's customers can access its services using a hands-free, voice-activated Amazon speaker on electronic devices. For example, customers of Bank of Tokyo-Mitsubishi UFJ who wish to make a balance enquiry simply need to ask their question to Alexa and will be answered almost instantaneously.

In fact, the range of services available through this partnership includes not only balance enquiries, but also exchange rate data, reminders for upcoming bill payments due, and account activity statements. The participating subsidiaries are the Bank of Tokyo-Mitsubishi UFJ, Jibun Bank, kabu.com Securities, Mitsubishi UFJ Morgan Stanley Securities and Mitsubishi UFJ NICOS. With the expectation that demand for voice-activated services will continue to increase, the group's companies are working together to expand the array available to customers.

### **Upcoming Finaccord reports**

The following titles are a selection of those that will be published by Finaccord in the coming months. For more information about our unique areas of expertise, plus listings of published reports and databases, please visit our website at [www.finaccord.com](http://www.finaccord.com) or email us at [info@finaccord.com](mailto:info@finaccord.com).

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Commercial Non-Life Insurance in the USA: Size, Segmentation and Forecast to 2020

Consumer Automotive Financial Services in Japan

Extended Warranties for New and Used Cars in the Asia-Pacific Region

Global Expatriates: Size, Segmentation and Forecasts for the Worldwide Market

Home Emergency Insurance and Assistance in Europe

Manufacturer-Branded and Dealer-Intermediated Motor Insurance and Road Assistance in the Asia-Pacific Region

Retailer Payment Cards and Consumer Finance in Europe

Road Assistance in Australia

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# Global Affinity *Finance Club*

## About GAFC

The *Global Affinity Finance Club* is Finaccord's quarterly newsletter about affinity financial services worldwide. Through this, Finaccord publishes high-level information about key strategic developments in affinity and partnership marketing of financial services around the world, segmented between affinity insurance news, bancassurance news and affinity banking news.

This service differs from that provided by other research companies because its focus is genuinely global, often translating news that only appears in languages other than English. In addition, it concentrates exclusively on affinity and partnership marketing strategy. Affinity and partnership marketing strategy is an important component of general distribution strategy for a majority of large banks and insurance companies serving consumers and small businesses, as successful partnerships potentially allow them to access groups of customers that they cannot always reach by themselves.

If you would like to join Finaccord's *Global Affinity Finance Club*, contact us by telephone or send us an email to [info@finaccord.com](mailto:info@finaccord.com). Thereafter, each quarter, we will send you a link to the page of our website with fresh news and future editions of this document.

## About Finaccord

Finaccord is a market research, publishing and consulting company specialising in financial services. It is part of Aon Inpoint, Aon Risk Solutions, a division of Aon plc (NYSE: AON). We provide our clients with insight with a particular focus on marketing and distribution strategies, including affinity and partnership marketing.

Our areas of expertise include: affinity and partnership marketing; automotive financial services; bancassurance; commercial non-life insurance brokers; consumer intelligence; creditor insurance; distribution channels; energy and power insurance; extended warranties; home emergency insurance and assistance; insurance and assistance linked to payment cards and bank accounts; mobile gadget and phone insurance; retailer financial services; road assistance; small business financial services; and travel insurance and assistance.

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Does your organisation have news about its affinity or partnership marketing relationships that we missed in this newsletter? To produce it, we systematically research over 350 major financial services institutions from around the world each quarter. However, if you would also like us to include your company in this research, please send an e-mail to [info@finaccord.com](mailto:info@finaccord.com) and we will ensure that it is tracked in future quarters.

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