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WINTER 2017

Global Affinity

Finance Club

Finaccord's newsletter about affinity financial services worldwide



Welcome back to your Club!

Among the most notable new partnerships in this edition of the *Global Affinity Finance Club* are a number of links between established financial institutions and an emerging generation of disruptors making use of innovative technologies.

In the insurance arena, these include the ties of Allianz Worldwide Partners for motor insurance with Car2Go (an international car club brand) and EasyMile (a manufacturer of driverless electric vehicles), of Amaguiz (again for motor insurance) with PayCar (a French start-up offering a secure means for paying for used vehicles), of Generali with Nest Labs (for smart household insurance), of MACIF with Campanda.fr (a company in specialising in peer-to-peer renting of motorhomes), and of Moderna Försäkringar with Greater Than (for telematics-enabled motor insurance). Meanwhile, in the UK, BMW Financial Services has established partnerships for vehicle finance with three 'fintech' start-ups, namely Cazana (an online vehicle history checking service), Divido (an app offering a 0% finance option for drivers facing unexpected repair costs following vehicle servicing) and Wrisk (an insurance app gearing up for launch in 2018). Another deal is that of online payment and consumer finance specialist Klarna (itself something of a disruptor) with Shopify, a cloud-based e-commerce platform used by merchants across multiple countries.

Also worth noting is MasterCard's link with consumer products conglomerate Unilever which aims to improve access to and understanding of finance among SMEs in the developing world.

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Bancassurance in the Americas: Product and Partnership Strategies of the Region's Top 120 Retail Banking Groups

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

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

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Global Business and Corporate Travel Insurance and Assistance: A Worldwide Review

Global Commercial Non-Life Insurance: Size, Segmentation and Forecast for the Worldwide Market

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Insurance and Assistance linked to Payment Cards and Bank Accounts in France

Insurance and Assistance linked to Payment Cards and Bank Accounts in Italy

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Insurance and Assistance linked to Payment Cards and Bank Accounts in Portugal

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Insurance and Assistance linked to Payment Cards and Bank Accounts in Turkey



Affinity Insurance News

ASSISTANCE

HomeServe launches new UK home assistance proposition with Aviva

In the UK, HomeServe has announced a new agreement with Aviva to provide home assistance cover for the latter's customers. Branded as 'Aviva Response', this has been developed to support Aviva's household insurance customers in the event of problems around the home, including gas boiler breakdowns, plumbing issues and electrical wiring emergencies.

IMA Group makes home assistance services available to social tenants in France

In France, and in the same field, Inter Mutuelles Assistance (IMA) has signed an agreement with Immobilière Atlantic Aménagement, a builder and manager of social housing, for the provision of home assistance services to the latter's elderly and / or vulnerable tenants. Accessible in a number of ways, these services are being made available at preferential rates.

Europ Assistance seals fleet assistance deal in Poland with leasing firm...

In Poland, Europ Assistance has

concluded an agreement with insurance broker Aon and leasing company BZ WBK Leasing for the provision of road assistance services for heavy goods vehicles. The assistance policies are valid in both Poland and the rest of Europe, and cover vehicles weighing between 3.5 and 44 tonnes. BZ WBL Leasing reported that it entered into leasing contracts worth nearly PLN 375 million for heavy goods vehicles in 2016, 30% higher than in the previous year.

... and reinforces home assistance agreement with Enel Energia in Italy

In Italy, Europ Assistance has added to its existing home assistance partnership with energy company Enel Energia with the launch of its 'Enel Tutto OK' proposition. This provides the customers of Enel Energia with access to the home assistance network of Europ Assistance for general maintenance and services as well as a home assistance policy covering domestic emergencies.

Europ Assistance renews assistance partnership with Portuguese insurer

In addition, in Portugal, Europ Assistance has renewed its contract with NSeguros, an insurance brand belonging ultimately to the Montepio banking group, for the provision of road, health

and pet assistance services.

COMMERCIAL INSURANCE

Assurant teams up with cyber security specialist to protect SMEs...

In the US, Assurant has linked up with cyber security specialist SnoopWall to further protect SMEs from data breaches and cyber attacks. SnoopWall's 'NetSHIELD' breach prevention products offer SMEs a range of benefits including network access control technology and options to manage and quarantine internal threats. The additional insurance-based protection from Assurant aims to help these businesses to recover quickly in the event of a breach or attack. Potential benefits include cover for costs arising from fines and regulatory penalties as well as those linked to restoration and general liability, up to a limit of USD 250,000.

... and works with vacation rental management company for cover for property owners

In a further deal involving Assurant in the US, the company has announced that it is working with Vacasa, the second-largest vacation rental management company in the country, to provide liability and property cover for the latter's property owners. In particular, the insurer's pro-



gram focused on properties that are rented out for short-term holidays, will be made available by more than 4,600 property owners that have signed up to the Vacasa network, offering up to USD 1 million in liability cover and up to USD 10,000 in contents cover. Property owners can pay for both types of cover out of their rental income. Assurant's partnership with Vacasa has come about as the company seeks to roll out insurance programs that target entities active in the sharing economy.

Raiffeisen Polbank selects AXA Assistance for cyber insurance proposition

In another partnership focused on cyber risks, this time in Poland, AXA Assistance has established a link with Raiffeisen Polbank to provide a form of cyber insurance to the bank's customers. This insurance covers online theft of cash, failure to deliver goods ordered, identity theft and loss of reputation online, and also includes assistance in the event of data loss.

AXIS Insurance secures mandate with SolarPower Europe

AXIS Insurance has been named as the official insurance partner of SolarPower Europe, a member-based association representing organisations that are active across the solar energy value chain. As part of the ar-

rangement, AXIS Insurance will provide expertise and support to both SolarPower Europe and its members to help them to better understand and manage insurance risks across the solar energy industry.

Euler Hermes renews partnership with Business France

Meanwhile, in France, trade credit insurance specialist Euler Hermes and Business France, an agency that is responsible for helping French businesses to develop internationally, have announced the renewal and extension of a partnership, originally signed in 2013, that aims to pool their expertise on behalf of French companies seeking to trade overseas. To simplify company export procedures, address commercial risk challenges and maximise the chances of international success, the partnership is focusing on two main areas, namely a dedicated collection service and the promotion of the international support services of Euler Hermes and Business France.

According to the most recent Euler Hermes export barometer, the risk of non-payment on trade receivables is the main impediment to exporting, with over a half of companies surveyed concerned that customers will not be able to meet their commitments. Moreover, SMEs, who often face the challenge of

delayed payments and tight cash flow, need access to tools that help them to focus on solid business partnerships and that defend their interests. On behalf of the members of Business France, Euler Hermes offers credit risk data and initiates collection proceedings appropriate to the target country, applicable legislation and transactions executed.

MAPFRE rolls out commercial lines insurance for SMEs in Aragón

In Spain, MAPFRE has entered into an agreement with the Aragón branch of CEPYME (the Confederación Española de la Pequeña y Mediana Empresa), a trade association for small and medium-sized businesses. By means of this link, MAPFRE will be able to promote its 'Empresas 360°' service to the members of the association. This aims to assist companies by providing them with a comprehensive view of the risks that they face and suggestions with regards to how they can be managed and reduced, including through insurance solutions.

Topdanmark wins contract with Danish hotel, restaurant and tourism association

In Denmark, Topdanmark and HORESTA, the country's trade association for the hotel, restaurant and tourism sector, have



entered into a new agreement. Specifically, the insurer will provide HORESTA's members with insurance advice and services. This long-term deal with Topdanmark replaces a previous agreement that HORESTA had with Tryg and broker Willis.

HEALTH INSURANCE

CNP Assurances makes 'Lyfe' platform available to public sector employees

In France, CNP Assurances has announced that its digital services platform 'Lyfe' is now available to civil servants and local authority employees through Préfon and Mutuelle Nationale Territoriale (MNT), the respective professional associations for these workers. Launched in 2015 by CNP Assurances by means of both a web platform and a phone service, 'Lyfe' offers a range of products and services such as online health advice, medical appointments, personalised check-ups and information concerning numerous issues relating to ageing.

Groupama earns distribution tie with CCMO Mutuelle for protection products

Also in France, Groupama and CCMO Mutuelle, a mutual specialising in healthcare and protection products, have signed a partnership that aims to expand

the latter's product range. In particular, the two groups will share their expertise and collaborate in several areas enabling CCMO Mutuelle to expand its range of services, especially in relation to protection products. The agreement is starting off with 'GAV' accident insurance and long-term care policies, and is then likely to extend to other types of cover.

HOUSEHOLD INSURANCE

Generali collaborates with Alphabet subsidiary Nest Labs for smart household insurance

Generali has announced that it will begin offering household insurance with smart home technology provided by Nest Labs, a company whose parent is Alphabet, the ultimate owner of Google. By means of the relationship with Nest Labs, the household insurance customers of Generali are able to reduce the chance of harm to their family or home. In fact, the company's 'Nest Protect' proposition detects both smoke and carbon monoxide and sends alerts to customers' phones. The partnership will be rolled out first in Germany, where Generali has aimed to create a compelling offer for the customers of CosmosDirekt, one of the leading direct insurers in the country.

MOTOR INSURANCE

Allianz Worldwide Partners forges vehicle insurance partnerships with EasyMile and Car2Go

Allianz Worldwide Partners (AWP) has unveiled an agreement to insure the projects of driverless vehicle technology company EasyMile. Through this arrangement, AWP will provide third-party liability and motor own damage insurance cover for EasyMile's range of 'EZ10' driverless electric vehicles. The partnership, which will be rolled out internationally, has commenced already in Germany, Norway and the US.

In addition, AWP has also entered into an arrangement with international car club brand Car2Go whereby it will provide third-party liability cover to its partner's customers. This cover has been adapted in line with the pricing structure used by Car2Go which charges on a per minute basis. The arrangement has launched already in Austria, Germany, Italy, the Netherlands and Spain (covering around 7,400 vehicles in total), and negotiations are underway to expand it to other markets. Car2Go reported at the time of the deal that it had a total of around 1.25 million customers across 14 European markets.



BGL Group co-operates with O2 for telematics-enabled car insurance

In the UK, Junction (the partnership division of BGL Group) has launched a new telematics-enabled feature to its car insurance product developed jointly with mobile network operator O2. Called 'O2 Drive – Box on Board', the product is targeted at younger drivers and combines the use of a telematics box with the 'O2 Drive' app to give hints and tips to help improve driving techniques. While the policy is available to all-comers, those who are already customers of O2 may receive more advantageous quotes.

Liberty Mutual and Volvo reinforce partnership in the US

In the US, Liberty Mutual and Volvo have begun collaborating with the aim of providing savings on insurance for customers with advanced safety features in their cars. Specifically, it is intended that Liberty Mutual's customers who drive a Volvo will benefit from discounts on their premiums through the insurer's new 'TechSafety' program. Liberty Mutual and Volvo have worked together in the US since 2010 for an affinity vehicle insurance program.

Moderna rolls out new policy with motor insurance disruptor to encourage safe driving

In Sweden, and in partnership with Greater Than (a technology-based disruptor in motor insurance), Moderna Försäkringar has launched a motor insurance product that is completely adapted to the driving patterns and mileage of individual customers. The policy is based on car type, distance driven and driving behaviour, and its price is completely independent of traditional factors such as age and the length of time for which the individual has held a driving license.

Using Greater Than's 'Enerfy' system for real-time measurement of driving performance, the insurer is able to offer instant information to drivers concerning their insurance premium, which is linked to the distance that they drive as well as driving behaviour. Ultimately, the aim is to reward drivers for driving safely by automatically lowering their insurance premium.

Amaguiz subsidiary ties with company facilitating secure payments for used vehicles

In France, Amaguiz (a subsidiary of Groupama) has agreed to work with PayCar, a start-up offering an innovative and secure means for paying for used

vehicles. After online registration, buyers credit their PayCar account with a bank transfer. Then, on the day that they acquire their used vehicle, buyers send the funds to the sellers who see their PayCar account credited in real time. Meanwhile, Amaguiz provides motor insurance free of charge for one month for testing and technical inspection. The customers of Amaguiz can also benefit from a reduction in their excess of up to 50%. In addition, Paycar's customers can also benefit from a month of free home insurance from Amaguiz.

MACIF works with company specialising in peer-to-peer renting of motorhomes

Also in France, MACIF has been selected as its exclusive partner by Campanda.fr, a company specialising in peer-to-peer renting of motorhomes. Specifically, the mutual insurer is providing customers of Campanda.fr with both insurance and assistance services with no additional administration required.

PRODUCT WARRANTIES / INSURANCE

Allstate completes acquisition of product warranty and insurance specialist

US-based insurer Allstate has



completed its acquisition of SquareTrade, a leading provider of product warranties and related insurance that distributes its products through numerous affinity partners, including major US retailers. Allstate has carried out the acquisition in order to diversify its product offering into a new area.

AXA ties with MyWigo for mobile phone insurance

In Spain, smartphone brand MyWigo has entered into an agreement with AXA for mobile phone insurance. This insurance is being made available to all users who purchase 'City 3', 'Halley 2', 'Magnum 2' or '2 PRO' handsets either at MyWigo stores or on its official website. The insurance, which covers accidental damage and whose price starts from EUR 23 per year, must be acquired at the same time as the purchase of the handset and is in addition to the automatic two-year warranty.

TRAVEL INSURANCE

Zurich secures multiple travel insurance partnerships through Cover-More acquisition

Zurich has announced that it has completed its acquisition of the Cover-More Group, a specialist provider of travel insurance and assistance services with

a market-leading position in Australia and New Zealand, and a growing presence in other countries, such as India and the US. Specifically, Zurich has acquired 100% of the issued share capital of Cover-More on terms that place a valuation on it of around USD 565 million, and it hopes that the purchase will help it to fulfil its aim to become one of the top three travel insurance providers in the world. It seeks to benefit from Cover-More's many distribution relationships with partners in the travel and financial sectors.

ERV expands European reach through deals with Vacansoleil, Pursuit and Russian branch of TUI...

Across Europe, Germany-based travel insurance specialist ERV has continued to grow its distribution network by creating or enhancing relationships with a number of partners.

First, it has inked an agreement with holiday company Vacansoleil that will make travel insurance available to the latter's customers in Belgium, Denmark, France, Germany, Hungary, Italy, the Netherlands and Poland. This centralised initiative follows Vacansoleil's previous arrangement with the ETI (European Travel Insurance) Group (of which ERV is part) whereby insurance for customers in each country was being

provided by the local member of ETI Group for that country.

By means of a similar agreement, ERV has started offering travel insurance through 'Pursuit', a travel booking and management platform operated by Travel Loop, a travel booking technology company. This arrangement allows travel agents and others using the platform to select from a range of ERV's insurance products, including both single-trip and annual policies, as part of the booking process, with specialist business travel insurance also planned.

Furthermore, ERV has also signed a travel insurance agreement with the Russian branch of international travel company TUI. TUI began operating in Russia in 2009 and reported at the time of the deal that it was serving over 200,000 Russian customers each year through more than 300 travel agencies (including franchises). The arrangement includes comprehensive travel insurance policies for Russians travelling abroad through TUI as well as policies aimed at tourists travelling to Russia from other countries.

... plus others with PrivatBank (in Ukraine) and Anex Tour (in Germany)

In addition, cards issued by Ukraine-based bank PrivatBank will now include annual travel



Bancassurance

insurance policies underwritten by ERV. This cover varies from basic insurance that aims to satisfy minimum visa and foreign travel requirements to comprehensive coverage extending to family members as well as individual cardholders. Finally, ERV has also announced that it has been appointed as the travel insurer for the German business of Anex Tour, a tour operator. This agreement follows on from ERV's previous partnership with Anex Tour in Russia.

Allianz Worldwide Partners links with concierge services provider John Paul...

By means of a new agreement established by Allianz Worldwide Partners with concierge services provider John Paul, the latter's customers are receiving complementary travel insurance and assistance services while those of Allianz Worldwide Partners will benefit from concierge and loyalty services, including bespoke holiday planning.

... and concludes partnership with Aigle Azur airline

In France, Allianz Global Assistance (formerly known as Mondial Assistance and a unit of Allianz Worldwide Partners) has disclosed the signing of a travel insurance contract with airline Aigle Azur. The agreement embraces three cover types, namely travel assistance,

trip cancellation insurance and comprehensive travel insurance, each of which will be offered through the online booking system of Aigle Azur as well as by phone and at airport sales counters.

HanseMerkur extends distribution partnership with BENTOUR

HanseMerkur has extended its partnership with Switzerland-based tour operator BENTOUR for a further five years. Having first set up this agreement in 2012, HanseMerkur has been insuring BENTOUR's customers in Austria, Germany, Switzerland and, more recently, in the Netherlands. The cover is being underwritten and managed by HanseMerkur's office in Vienna, which reports that it works with over 160 partners in the travel, airline and cruise sectors.

Europ Assistance begins working with insurance subsidiary of Polish post office network

In a final deal in the travel insurance sector, and as a result of a new agreement with TUV Pocztove (the insurance subsidiary of Poczta Polska, the Polish post office network), Europ Assistance has begun selling travel insurance policies through post offices in Poland. These policies cover both domestic and international travel and in-

clude a variety of assistance elements in the event of medical or legal problems, or in case of trip delays.

Bancassurance

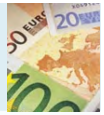
GENERAL

AXA and MicroEnsure collaborate to sell insurance through Airtel Payments Bank

In India, AXA has forged an agreement with Airtel Payments Bank, a bank launched by mobile network operator, Airtel, with the aim of promoting low-cost protection policies to the bank's customer base who already benefit from a range of mobile financial services including payment and savings products. The first insurance policy to be marketed in this way, developed in conjunction with MicroEnsure, is for personal accident cover of up to INR 100,000 (about EUR 1,300). In India, less than 10% of the population has any kind of insurance and many consumers fall below the poverty line each year as a result of accidents.

Generali re-emphasises strategic partnership with 3-Banken-Gruppe

In Austria, Generali has disclosed an extension and expansion of its long-standing rela-



tionship with the 3-Banken-Gruppe. This involves a continuation of its status as the banking group's strategic partner for bancassurance and its role as an intermediary for the 3-Banken-Gruppe in the automotive leasing market. In addition, from 2018 onwards, it is winding down Generali Bank, its own-brand banking unit in Austria.

Affinity Banking

AUTOMOTIVE FINANCE

Banque PSA Finance and BNP Paribas join forces to buy GM's European captive finance business

With an impact across multiple European countries, Banque PSA Finance and BNP Paribas have agreed to jointly acquire the captive finance activities of GM's Opel and Vauxhall vehicle brands, simultaneously entering into a long-term finance partnership with those brands. Specifically, Banque PSA Finance and BNP Paribas Personal Finance will each acquire 50% of the share capital of these captive finance businesses for a total consideration of around EUR 900 million. At the end of 2016, these businesses had outstanding assets of around EUR 9.6 billion.

Separately, PSA Group (the co-owner of Banque PSA Finance and manufacturer of Citroën and Peugeot vehicles) has agreed to acquire GM's Opel and Vauxhall brands for a consideration of around EUR 1.9 billion.

BMW Financial Services explores partnerships with three UK-based 'fintech' start-ups

In the UK, BMW Financial Services has established long-term commercial partnerships for vehicle finance with three 'fintech' start-ups, namely Cazana, Divido and Wrisk. Cazana offers an online vehicle history checking service for aspiring vehicle buyers and the link with BMW Financial Services will focus on the provision of finance for classic and prestige vehicles.

In contrast, Divido is an app that offers a 0% finance option for drivers facing unexpected repair costs following vehicle servicing. Through its tie with BMW Financial Services, Divido will be piloted across four BMW dealerships. Finally, through the agreement with Wrisk, BMW Financial Services has committed to starting a commercial relationship with the insurance app, when it officially launches in 2018.

Crédit Agricole Consumer Finance works with moped brand for on-the-spot finance in France

In France, Crédit Agricole Consumer Finance has launched 'Hub Piaggio' as a new financing solution that allows dealers to offer on-the-spot finance to buyers of Piaggio mopeds via a dedicated app that can be used on a tablet or other mobile gadget. Finance agreements organised in this way also include a maintenance service for a period of time.

ALD embarks rolls out vehicle leasing initiatives with BlaBlaCar and Crédit du Nord

Again in France, ALD Automotive has launched two initiatives for private leasing. First, it has commenced a pilot partnership with BlaBlaCar, one of the world's leading facilitators of ride-sharing services. By means of this, BlaBlaCar's most active members have gained access on favourable terms to a leasing service that incorporates warranty and maintenance services. Secondly, it has begun working with Crédit du Nord (which like ALD Automotive is a subsidiary of Société Générale) to offer the bank's clients a new 'all-in-one' long-term leasing product with a duration of one to six years and with built-in maintenance and other services.



CO-BRANDED CARDS

Synchrony Financial links with Cathay Pacific for airline co-branded card targeted at US travellers

In the US, Synchrony Financial has established a co-branded Visa credit card program in conjunction with Cathay Pacific, an airline based in Hong Kong. Specifically, the program offers US customers a wide range of travel benefits related to flights to 173 destinations across 42 countries including accelerated accumulation of scheme miles, access to bespoke travel packages and discounts on fare prices. Moreover, once a cardholder has acquired 25,000 miles, he or she can enjoy a one-way upgrade from economy to premium economy class, or from premium economy to business class.

Additionally, bonus miles can be redeemed against a variety of purchases including flights, hotel bookings, priority boarding, car rental and gift cards that can be used at US restaurants and stores, as well as perks such as complimentary annual membership at Cathay Pacific's loyalty program, the Marco Polo Club.

Sberbank rolls out enhanced Visa card with Aeroflot in Russia

Another initiative in the field of airline co-branded cards has

seen Sberbank launch a Visa credit card in Russia in conjunction with Aeroflot. Customers with this card will benefit from an accelerated mileage accumulation program with one scheme mile collected for every 60 roubles of expenditure. Furthermore, 1,000 miles are added automatically when a new card is taken out. Other advantages of the program include access to consultations at any of the 625 'Sberbank Premier' centres across Russia, a separate phone support line and access to medical and legal support while abroad.

ICBC launches new co-branded card program with Chinese online travel firm Tuniu

In China, ICBC has rolled out a new co-branded credit card in conjunction with Tuniu, an online travel company. The card is available to residents of Nanjing (a city with over 8 million inhabitants). Benefits for cardholders include a 2% discount on all travel products and services available through the Tuniu website, access to travel promotions and cashback of up to more than 20% of the value of certain overseas purchases made using the card.

BNP Paribas Personal Finance introduces new co-branded card with Opel in France

In a further development in France that is related to the aforementioned change of ownership of GM's captive finance business in Europe, BNP Paribas Personal Finance has introduced a new payment card and loyalty program in association with the Opel brand called 'Exclusiv'Opel'. Available solely via Opel's dealer network or online application, it offers Opel drivers access to a loyalty scheme and enhanced payment solutions for after-sales servicing. According to BNP Paribas Personal Finance, around 29% of French households hold at least one retailer payment card.

Fiditalia unveils payment card with Italian insurance brand

In Italy, Fiditalia, a consumer finance subsidiary of Société Générale, has entered into an agreement with insurer Amisima Assicurazioni to develop a co-branded credit card that can be used exclusively by the latter's customers to pay their insurance premiums via monthly instalments.



Orient Corporation creates prepaid card targeting Japanese students in further education...

In Japan, Orient Corporation has started working with a number of organisations for co-branded card partnerships.

For instance, it is collaborating with Visa to issue the 'Academic Pass' prepaid card targeted at around 800,000 students in further education across the country. At the time of its launch, this program covered 124 universities and provided students with the ability to spend up to JPY 120,000 via the card each month.

... and forges new card and payment partnerships with Cainz, Keisei and Kitamura

Moreover, co-branded cards with associated loyalty programs have also been rolled out with Cainz (a home improvement retailer) and Keisei Group (a diversified conglomerate that runs the Keisei railway network), with the latter of these allowing commuters to earn points when they buy train tickets.

Furthermore, in a separate development, Orient Corporation has also begun working with Kitamura, a retailer of cameras and other consumer electrical products, to introduce a new

payment solution via Alipay. The service will be launched first at Kitamura's store at Narita Airport in Tokyo.

COMMERCIAL BANKING

Crédit Agricole develops banking and insurance package for young farmers' association

In France, Crédit Agricole and Jeunes Agriculteurs (an association for young farmers) have signed a partnership agreement that sees the bank offering a package of services to the association's members. These include a loan facility with special conditions in the event of unforeseen difficulties, insurance cover for agricultural risks, e-commerce facilities for those wishing to sell online, and remote monitoring of farmland.

Banque Populaire pledges to support start-up companies through BGE link

Also in France, Banque Populaire and BGE, a national network for helping start-up companies, have signed a partnership agreement to support and finance new enterprises. In the context of this deal, Banque Populaire has stated that it supports more than 35,000 new projects each year.

MasterCard works with CFIB to reduce card payment charges of Canadian SMEs

In Canada, MasterCard has agreed to work with the Canadian Federation of Independent Business (CFIB) to reduce the cost of card payment acceptance for SMEs belonging to this trade association which has around 109,000 member firms generating combined sales of over CAD 3 billion each year.

CONSUMER FINANCE

CareCredit cardholders gain ability to fund out-of-pocket expenses at NextCare clinics

Through CareCredit (its health, wellness and personal care credit card network), Synchrony Financial has begun working in the US with NextCare, a provider of occupational medical and urgent care services. The new program allows CareCredit's cardholders (who number around 10 million) to use their cards to pay for out-of-pocket expenses at over 130 NextCare clinics located across ten states in the US.



MOBILE / ONLINE PAYMENTS

MasterCard seeks to enhance international usage of Masterpass through deals with multiple partners...

At a worldwide level, MasterCard remains very proactive in working with numerous organisations to expand its reach through various initiatives in digital payments.

First, it has embarked on a number of large-scale expansion strategies to increase the use of its mobile wallet Masterpass. These include making Masterpass available to customers of telecoms group VEON (formerly VimpelCom) so that they can make payments using the VEON platform. VEON has over 235 million customers, including both mobile and broadband subscribers, across 12 countries in Africa, Asia and Europe.

In addition, it has also come to an arrangement with payment solutions company Sage that will enable over 10,000 of the latter's merchants to make use of Masterpass, allowing secure digital payments at the point of sale.

A deal has also been concluded with Getir, an Istanbul-based mobile retail and delivery app, to enable payments using Masterpass. The arrangement means

that Getir's customers can make purchases entirely through Facebook Messenger chat with the Getir bot. Moreover, in Italy, MasterCard has launched a partnership with Poste Italiane (the country's post office network) that allows users of the latter's new payment app to choose Masterpass as a payment option. The app, which has reportedly been downloaded by over 4 million individuals, facilitates a variety of payment types.

Lastly, US-based fuel retailer Gulf Oil has agreed to integrate Masterpass into 'Gulf Pay', a new mobile payment app. Using 'Petrozone', a mobile commerce platform operated by P97, the app allows customers to locate the nearest Gulf petrol station and to pay via their mobile device with Masterpass included among the payment options. Trials of the payment app have been announced in both New England and New York.

... and creates strategic partnership with Unilever to benefit SMEs in emerging markets

Meanwhile, to support its expansion into emerging markets, MasterCard has linked up with consumer products conglomerate Unilever with the aim of improving access to and understanding of finance among SMEs in the developing world. Beginning with a pilot project in Kenya, this partnership means

that Unilever's network of distributors gain access to MasterCard's digital payment and acceptance systems which the two partners believe will help to encourage entrepreneurial activity and increase usage of electronic payments. According to the World Bank, there are between 365 million and 445 million SMEs in the developing world including micro-enterprises.

PayPal seeks to expand usage in US and Singapore through ties with Discover and Visa

Via new deals with Discover and Visa, PayPal has made it easier for customers to use it in the US and Singapore, respectively. Specifically, in the US, an agreement forged between PayPal and Discover means that the latter's cardholders can now use PayPal to make purchases. In addition, they can also view and use available cashback bonuses for payments made via PayPal.

Meanwhile, in Singapore, PayPal has announced that it will work with Visa to facilitate payments for customers who choose to pay with their Visa cards at retailers that accept PayPal. In particular, customers will be able to easily add their Visa cards to PayPal's system from other banking apps.



Wirecard broadens usage of Alipay in Germany and Greece through two new deals...

Across several European countries, Wirecard has concluded a number of agreements to facilitate payment solutions for the customers of its strategic partners.

In Germany, Chinese tourists can now make purchases with online payment provider Alipay at any of around 2,000 stores belonging to health and beauty chain Dirk Rossmann. Wirecard states that this move potentially benefits approximately 2 million Chinese tourists who travel to Germany each year and who spend an average of USD 3,000 per person on shopping alone.

Moreover, by means of an agreement based on a similar rationale with the National Bank of Greece, Wirecard is seeking to make Alipay available at as many locations as possible in Greece. The aim is for Greek merchants operating in important tourist attractions (mostly in Athens and the Greek islands) to be able to offer Alipay as a payment solution for Chinese customers.

... and concludes several agreements to launch mobile wallet solution 'boon'

Wirecard has also made several

agreements to launch 'boon', its mobile wallet solution, in Austria, France, Germany, Ireland and Switzerland. This mobile wallet allows customers to make payments that are independent of any bank or mobile telecoms operator. Specifically, customers use a prepaid account with a digital MasterCard card issued by Wirecard and they can top these up via wire transfers, or debit or credit cards. Furthermore, France will be the first market in the euro zone in which consumers will be able to use 'boon' along with Apple Pay. In addition, in Austria and Germany, Wirecard is working with bluesource, a payment processing specialist, to make 'boon' available for Android users in both countries.

PrestaShop and TransferTo link with Wirecard to facilitate remote payment services

Outside of these initiatives, Wirecard has also entered into several agreements to facilitate remote payments. These include deals with PrestaShop, a France-based provider of e-commerce solutions for over 250,000 online merchants in Europe and the US, and with TransferTo, a cross-border mobile payment network, whereby migrant workers in Europe will be able to make use of a mobile-to-mobile remittance service.

Ant Financial makes investment in Kakao Talk's mobile financial services subsidiary...

China-based Ant Financial (the owner of Alipay and a subsidiary of Alibaba Group) has announced that it will invest USD 200 million in Kakao Pay, a new mobile financial services subsidiary that is due to be launched by the South Korean mobile messaging platform Kakao Talk. Kakao Pay has already accumulated more than 14 million customers with the platform evolving from basic payment transactions to other mobile financial services including bill payments, remittances and membership management.

By means of the agreement, Ant Financial intends to offer its wide range of digital financial services through Kakao Pay which will simultaneously increase its reach among online and offline merchants by merging Alipay's 34,000 merchants into its system. Among the benefits of the deal are that Chinese visitors to South Korea will be able to use Alipay while in the country.

... and co-operates with Ayala Corporation and Mynt to improve payment services in the Philippines

Meanwhile in the Philippines, Ant Financial has established a



tie with conglomerate Ayala Corporation and Mynt, a wholly-owned subsidiary of telecoms firm Globe Telecom, to accelerate financial inclusion and upgrade payment services in the country. Specifically, Ant Financial and Ayala have agreed to invest in new shares in Mynt with the aim of helping the latter to scale up its mobile wallet proposition and to generally expand its digital financial offering. Mynt's existing services include GCash, a micro-payments service, and Fuse Lending, which offers personal and business loans through alternative data and mobile technology to consumers excluded from the mainstream banking system.

Samsung Pay is introduced as a payment option by banks in Australia and Sweden

In Australia, Westpac has agreed to begin working with Samsung to offer Samsung Pay, a mobile payment option, to millions of its customers with MasterCard and Visa debit and credit cards. This signifies that Samsung Pay is now available at thousands of retail outlets across Australia. In a similar initiative in Sweden, Samsung Pay has been launched through SEB, one of the country's leading banks. To be able to use Samsung Pay, SEB's customers need both a payment card issued by SEB (or its SEB Kort subsidiary) and a Samsung device.

PAYMENT CARD ISSUANCE AND ACCEPTANCE

JCB works with Kazkommertsbank to expand card acceptance in Kazakhstan

With a view to expanding acceptance of its cards in Kazakhstan, Japan-based payments firm JCB has announced that it will work with Kazkommertsbank, one of the country's leading banks. Specifically, Discover Global Network, the payments brand of Discover Financial Services, will enable JCB cards to run on its network to the benefit of all merchants affiliated to Kazkommertsbank.

MasterCard distributes multi-currency prepaid card through Canada Post

In a separate agreement, MasterCard has started collaborating with Canada Post for 'Cash Passport', a contactless, multi-currency payment card intended for use by travellers. In particular, 'Cash Passport' carries up to seven currencies (CAD, USD, EUR, GBP, JPY, AUD and MXN) and, as a result of the deal, is being distributed through around 2,600 Canada Post outlets.

RETAILER CARDS AND FINANCE

Klarna works with Shopify to provide finance to online merchants across multiple countries...

In seven countries in continental Europe plus the UK and the US, small and medium-sized merchants using Shopify, a cloud-based e-commerce platform, are now able to benefit from financing options from Klarna, a provider of online payment and finance facilities. Depending on the country, these options include monthly finance re-payments that can be either fixed or flexible, promotional interest rates and, in European countries, the ability to delay payment for up to 14 days at no extra cost. Thus, merchants are protected from both credit and fraud risks, and are paid in full for all approved purchases.

... and links with both GhostBed and Radial in the US

In the US only, Klarna is also providing instant financing for customers of GhostBed, an online retailer of mattresses, and Radial, a provider of online payment technology solutions to retailers. Both agreements aim to allow customers to make payments more efficiently.

Global Affinity *Finance Club*

Synchrony Financial renews consumer finance schemes with Midas and Belk

In the US, Synchrony Financial has announced renewals of consumer finance programs with two organisations with which it has worked already for around ten years. These are Midas, an automotive service provider with a network of 1,200 independent franchised locations throughout the country, and Belk, a department store chain operating across 16 states in the south of the US. In particular, the new card product introduced with Midas allows cardholders to take care of both planned and unexpected vehicle maintenance and repair expenses with finance available for purchases of USD 199 or more.

Crédit Agricole Consumer Finance develops fee-free retailer card for Fnac

In France, Crédit Agricole Consumer Finance (via its Sofinco brand) has launched a new payment card in association with Fnac, a leading retailer of media and technology products with which it has collaborated for many years in this domain. The new card is believed to be the only fee-free product available from a major French retailer and also incorporates a cashback option whereby 1% of the value of card purchases is credited back to customers' Fnac loyalty

accounts. Statements detailing monthly card spending are sent electronically.

GENERAL

BNP Paribas set to invest in account service available from 'buraliste' network

A further development in France has been BNP Paribas sign a memorandum of understanding for the purchase of a 95% stake in Financière des Paiements Électroniques (FPE), which provides the 'Compte-Nickel' account service via around 25,000 'buralistes' (retailers of state-regulated products and services) located across the whole of France. The 'Compte-Nickel' service is open to any customers irrespective of their income but does not include any overdraft or credit facilities. Accounts can be opened at local 'buralistes' and customers are then provided with an online account and related international MasterCard card.

Over 540,000 'Compte-Nickel' accounts have been opened since the start of 2014 and the deal also sees the extension of the existing distribution relationship in place involving FPE and the French Confédération des Buralistes, the trade association for 'buralistes'.

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 or email us at info@finaccord.com.

Global Bancassurance: Product and Partnership Strategies of the World's Top 500 Retail Banking Groups

Global Bancassurance: Product and Partnership Strategies in Accident and Health Insurance of the World's Top 500 Retail Banking Groups

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

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

Global Consumer Lending: Size, Segmentation and Forecast for the Worldwide Market

Global Life Insurance and Retirement Savings: Size, Segmentation and Forecast for the Worldwide Market

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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. Thereafter, each quarter, we will send you a link to the page of our website with fresh news and future editions of this document.

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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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