

Strasbourg and Düsseldorf, July 2, 2025

BaFin insurance approvals obtained

## Crédit Mutuel Alliance Fédérale becomes an insurer in Germany through its subsidiary ACM Deutschland

**ACM Deutschland, the German subsidiary of Assurances du Crédit Mutuel (ACM), has obtained approval from BaFin, the German financial supervisory authority. These approvals will enable Crédit Mutuel Alliance Fédérale to market its own insurance products exclusively in Germany, via the TARGOBANK banking network, from January 1<sup>st</sup> 2026. A pilot period will begin on July 1<sup>st</sup> 2025. By the end of 2025, ACM Deutschland will be fully operational in the German market.**

*"Crédit Mutuel Alliance Fédérale's strategic plan aims to deploy our bancassurance model in Europe. The BaFin decision marks a major step towards this goal. We will be ready to market ACM Deutschland's insurance products through the TARGOBANK network," says **Isabelle Chevelard**, Chairman of the Management Board of TARGOBANK and Chairman of the Supervisory Board of Groupe des Assurances du Crédit Mutuel.*

*"I would like to warmly thank all the teams at Assurances du Crédit Mutuel, TARGOBANK and Euro-Information for their hard work and commitment to this project, which has enabled us to create two new insurance entities, ACM Versicherung AG and ACM Lebensversicherung AG, ex nihilo, and make them operational in record time," says **Nicolas Govillot**, Chairman of the Management Board of Groupe des Assurances du Crédit Mutuel.*

*"Obtaining the BaFin insurance approvals marks the beginning of a new chapter for ACM Deutschland. We look forward to marketing our products with TARGOBANK, and becoming their exclusive partner from January 1<sup>st</sup> 2026," concludes **Mathieu Dehestre**, Chairman of the Management Board of ACM Deutschland.*

Thanks to these essential approvals for the marketing of its life and non-life insurance products obtained by ACM Versicherung AG and ACM Lebensversicherung AG, Crédit Mutuel Alliance Fédérale will be able to serve its entire German target insurance market from January 1<sup>st</sup> 2026, after a pilot period starting in the second half of 2025.

Initially, the mutualist group will products in the field of retirement provision, creditor insurance, provision and related products.

### A key step in the strategic plan Together High Performance Solidarity 2024-2027

These products will be distributed mainly via TARGOBANK, which has an extensive network in Germany. With 340 branches in more than 250 German cities, the German bank will become a fully-fledged universal bancassurer, based on the model that has made Crédit Mutuel so successful in France. The planned acquisition of Oldenburgische Landesbank (OLB) by Crédit Mutuel Alliance Fédérale via TARGO Deutschland GmbH could also open up development prospects for ACM Deutschland.

As Crédit Mutuel Alliance Fédérale's second domestic market, Germany is a strategic market for the mutualist group, which has everything it needs to succeed, with insurance products and services whose quality is widely recognized.

The approval granted by the BaFin is an important step in the pursuit of this expansion. Drawing on TARGOBANK's reputation and network, as well as the solid expertise of the Groupe des Assurances du Crédit Mutuel, this transaction opens up promising new prospects for ACM Deutschland's development.

## Press contacts

**Crédit Mutuel Alliance Fédérale:** Aziz Ridouan - 06 01 10 31 69 - Corporate Communications Department  
[aziz.ridouan@creditmutuel.fr](mailto:aziz.ridouan@creditmutuel.fr)

Corporate Communications Department: 03 88 14 84 00 - [com-alliancefederale@creditmutuel.fr](mailto:com-alliancefederale@creditmutuel.fr)

**Assurances du Crédit Mutuel:** Mathieu Girème - 03 88 13 23 23 - [mathieu.gireme@acm.fr](mailto:mathieu.gireme@acm.fr)

**TARGOBANK:** Tanja Plebuch - [tanja.plebuch@targobank.de](mailto:tanja.plebuch@targobank.de)

## About Assurances du Crédit Mutuel

Since 1971, Assurances du Crédit Mutuel has been developing, designing and guiding the offers and services contributing to the development of the insurance activity of Crédit Mutuel Alliance Fédérale, inventor of the bancassurance concept.

Acting in the property, personal and life insurance markets, Assurances du Crédit Mutuel offers innovative solutions for individuals, professionals, companies and associations throughout France, via the participating Crédit Mutuel and CIC networks.

More information on [www.acm.fr](http://www.acm.fr)

## About Crédit Mutuel Alliance Fédérale

A leading French bancassurer with 77,000 employees serving 31 million customers, Crédit Mutuel Alliance Fédérale offers a full range of services to individuals, local professionals and businesses of all sizes, via its 4,200 sales outlets.

Crédit Mutuel Alliance Fédérale, the first bank to adopt the status of a company with a mission, groups together the Crédit Mutuel branches of the Centre Est Europe (Strasbourg), Sud-Est (Lyon), Ile-de-France (Paris), Savoie-Mont Blanc (Annecy) federations, Midi-Atlantique (Toulouse), Loire-Atlantique and Centre Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand), Antilles-Guyane (Fort-de-France) and Nord Europe (Lille). Crédit Mutuel Alliance Fédérale also includes Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, notably CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), TARGOBANK, Cofidis, Beobank in Belgium, Banque Européenne du Crédit Mutuel (BECM), Banque Transatlantique, Banque de Luxembourg and Homiris.

More information on [creditmutuel.fr/alliancefederale](http://creditmutuel.fr/alliancefederale)