

DATE

January 08, 2014

SECTORS

Financial Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DC Advisory advised Mapfre on its bancassurance agreement with Bankia



MAPFRE

Bankia

Transaction Overview

- DC Advisory advised Mapfre in the reorganisation of its bancassurance agreements with Bankia, becoming the exclusive insurance provider of Life and Non-life products for the whole branch network
- Previous to this operation, Mapfre was the exclusive insurance provider (Life and Non-life) for the former network of Caja Madrid
- The creation of Bankia resulting from the merge of Caja Madrid, Bancaja, Caixa Laietana, Caja Canarias, Caja de Avila, Caja Segovia and Caja Rioja, implied the existence of several exclusive bancassurance agreements with different insurance companies, Mapfre among them
- Due to the integration of these networks it was necessary to reorganise those agreements in order to maintain only one partner for the whole branch network
- DC Advisory has advised Mapfre throughout the whole process, from the elaboration of the business plan to the signing of the contractual information
- The deal has been completed with the acquisition by Mapfre of 51% of Aseval and Laietana Vida and 100% of Laietana Generales. The pensions business has been spun off from Aseval, being left out of the agreement
- In parallel to the bancassurance alliance, Mapfre's commercial network will distribute the financial products of Bankia
- The final result is significantly positive for Mapfre for the following reasons:
 - Mapfre's exclusivity as insurance provider has been expanded to the whole branch network of Bankia, fourth Spanish bank by total assets;

- Strengthens its positioning in the bancassurance channel;
- Reinforces its presence in the Levante region