

Scotiabank and BNP Paribas Cardif announce bancassurance strategic alliance

Torys acted as counsel to Scotiabank with a team led by (Ricco) A.S. Bhasin and which included Cameron Koziskie, Kevin Armitage and Brook Wong (corporate), Jill McCutcheon and Melissa Prado (insurance regulatory).

On July 25, 2019, Scotiabank announced that it entered into a long-term bancassurance strategic alliance with BNP Paribas Cardif, the insurance unit of BNP Paribas, as part of Scotiabank's efforts to bring more customer-centric solutions to its customers in the Pacific Alliance countries.

The 15-year strategic alliance will involve the development of protection and insurance solutions, supported by BNP Paribas Cardif's multichannel solutions and analytics expertise, to be distributed to Scotiabank's growing 9 million retail customers in the Pacific Alliance countries, where the combined retail loan book is approximately C\$55 billion.

Among the innovative solutions and new experiences that will be offered to Scotiabank customers in this region, the alliance also includes significant investments of C\$30 million by BNP Paribas Cardif to further develop Scotiabank's digital capabilities.

Further information can be found on Canada Newswire's [website](#).

[Scotiabank](#) is Canada's international bank and a leading financial services provider in the Americas.

[BNP Paribas Cardif](#) is a world leader in creditor insurance and a global specialist in personal insurance, serving 100 million clients in 35 countries with strong positions across Europe, Asia and Latin America.

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