

Pinnacle Insurance plc

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2006 | In brief



Cardif Pinnacle is a trading style of Pinnacle Insurance plc
Registered office: Pinnacle House, A1 Barnet Way, Borehamwood, Hertfordshire WD6 2XX.
Registered in England & Wales No. 1007798. A BNP Paribas Company.



review

2006 was a challenging year that saw great change

Review

2006 was a challenging year that saw great change
... not least my arrival at the beginning of August!

Cardif Pinnacle Group achieved Gross Written Premium of £829.5 million in 2006, an increase of 15.4% on 2005. And profit before tax returned to a sensible level - £18.1 million - after the underwriting provisions we were required to make in 2005.

This performance represents an encouraging swing back towards 2004's record GWP of £843 million. However, this growth in GWP primarily related to our fast expanding Investment business, whereas higher margin product lines - Creditor, Warranty and Direct & Affinity Marketing - did not develop quite as we had hoped.



Ongoing regulatory scrutiny and related media coverage were external factors that caused uncertainty in these markets, but we anticipate accelerating growth in core product GWP and profitability as the new strategies we are implementing start bearing fruit during the latter part of 2007 and thereafter.

Paul Glen – Chief Executive Officer

figures

figures

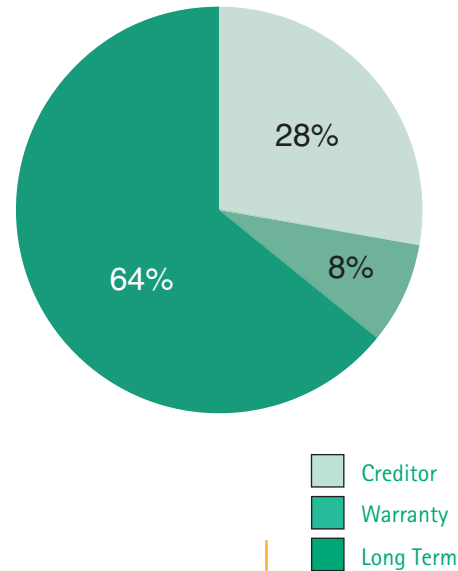
2006

£829.5 million

Gross Written Premium

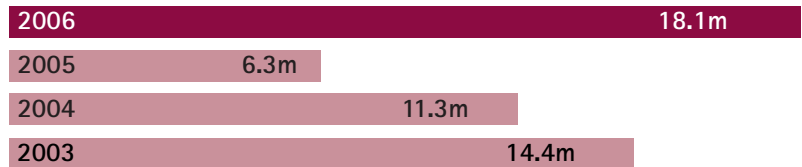
up 15.4%

Gross Written Premiums by Business Type



£18.1 million
profit before tax

Profit Before Tax



To see the full set of accounts
please go to www.cardifpinacle.com

Profit

profile

Corporate Profile

Established in 1971, Cardif Pinnacle is one of the UK's leading providers of creditor insurance and product warranties. In recent years the company has developed other product lines including Medical Cash Plans, Pet Healthcare and Personal Accident cover.

This wide range of protection-based products are provided to the consumer via a number of marketing channels including client lenders, brokers, Independent Financial Advisors (IFAs) and the internet.

Cardif Pinnacle also markets competitive, tax efficient investment products via IFAs and direct to the public, and Financial Telemarketing Services provides contact centre and outsourcing services to leading Banks, Building Societies and Finance Houses.

Cardif Pinnacle currently employs circa 650 staff in the UK and Ireland, in addition to Cardif Pinnacle Group personnel based in the Republic of South Africa.

Cardif Pinnacle is a trading style of Pinnacle Insurance plc and incorporates the name of Pinnacle's parent company within the BNP Paribas Group, Cardif SA - a global provider of insurance and savings products.

Medical Cash

Personal Accident Cover

Established in

1971

Pet Healthcare

650
employees

Savings

Ireland

Business in

Ireland
South Africa

2 continents

Investments

£453 million

Gross Written Premium

GWVP

South Africa