

## Desjardins Financial Security posts growth in premiums and insurance sales

- *Gross insurance premiums up \$2,915.8 million*
- *Total net sales in group retirement savings reach \$764.9 million*

**Lévis (Qc), November 24, 2015** – At the end of the first nine months of 2015, [Desjardins Financial Security](#), a subsidiary of Desjardins Group specializing in life insurance, health insurance and retirement savings, recorded \$301.3 million in net income, compared to \$239.4 million for the same period in 2014. Gross insurance premiums grew to \$2,915.8 million, of which \$102.3 million was generated by State Farm’s Canadian operations. This represents an increase of \$218.6 million or 8.1% over the same period last year.

Contributing factors include improved claims experience for certain products, particularly in individual insurance and savings, and more favourable investment opportunities. State Farm’s operations also contributed \$41.3 million to the company’s net income at the end of the third quarter.

Insurance sales stood at \$342.1 million for the first nine months of the year (\$365.5 million in 2014). Net savings sales were at \$642.2 million (\$473.12 million in 2014).

The return on shareholder’s equity for the year was 15.5% (14.8% in 2014). Assets under management and administration came in at \$45.1 billion, up 11.9%. The company also maintains excellent financial stability.

“Despite market pressures for the period, net income was up significantly. Gross premiums were also up, thanks to State Farm’s Canadian operations, which represent more than 45% of the increase for the quarter,” said Denis Berthiaume, President and Chief Operating Officer of DFS.

### Highlights

(In M\$, unless otherwise indicated)	Year-to-date 2015	Year-to-date 2014	Variation	Q3 2015	Q3 2014	Variation
Net income	301.3	239.4	25.9%	60.9	44.6	36.5%
Gross insurance premiums	2,915.8	2,697.2	8.1%	975.2	912.1	6.9%

	September 30, 2015	December 31, 2014	September 30, 2014
Return on shareholder's equity	15.5%	13.1%	14.8%
Assets under management and administration	45.1 G\$	41.3 G\$	40.3 G\$

**Results by business sector for Q3 2015**

For the period from July 1 to September 30, 2015, net income was \$60.9 million, compared to \$44.6 million for the same period the previous year—an increase of 36.5%. Individual insurance sales totalled \$18.5 million, up \$4.2 million or 29.4% over last year. Group and business insurance sales were at \$26.3 million and net sales for group retirement savings were at \$29.3 million. Sales for plans offered in financial institutions stood at \$55.3 million in the third quarter of 2015. Gross insurance premiums totalled \$975.2 million, up \$63.1 million over 2014, \$34.4 million of which was generated by State Farm’s operations.

**About Desjardins Financial Security**

Desjardins Financial Security, a subsidiary of Desjardins Group, the leading cooperative financial group in Canada, specializes in providing life insurance, health insurance and retirement savings products to individuals and groups. Every day, over five million Canadians rely on DFS to ensure their financial security. The company employs some 4,000 people and administers \$45.1 billion in assets from several cities across the country, including Vancouver, Calgary, Winnipeg, Toronto, Ottawa, Montreal, Quebec City, Lévis, Halifax and St. John’s. For more information, visit the company’s website at [www.desjardinslifeinsurance.com](http://www.desjardinslifeinsurance.com).

- 30 -

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