

PRESS RELEASE

## **In the run-up to the Autofestival, BGL BNP Paribas has partnered with Arval to launch an innovative new service: Private Lease**

### **The bank will now offer long-term vehicle leasing to individuals living in Luxembourg**

BGL BNP Paribas is the first bank in Luxembourg to launch a long-term vehicle leasing solution. The new "Private Lease" solution is aimed at individuals living in the Grand Duchy<sup>1</sup> and was developed in close collaboration with Arval Luxembourg.

The Private Lease solution offers clients an alternative to buying a car outright, as well as the chance to drive a new vehicle of their choice without going over their budget or worrying about unexpected expenses. Financing, maintenance, tyre replacement, taxes, insurance and breakdown cover are all included in a fixed monthly lease payment. When the contract comes to an end, all the client has to do is return their car when they collect a new one. This all-inclusive package will be available from the start of the Autofestival in all BGL BNP Paribas branches.

To devise this solution, BGL BNP Paribas drew heavily on the experience and expertise of Arval Luxembourg, a partner of choice on the corporate vehicle leasing market. Arval Luxembourg is a member of the BNP Paribas Group and has had a presence in Luxembourg since 1997.

"This new product expands the range of services offered by Arval Luxembourg and responds to growing demand among retail clients to optimise their budget in line with the way they use their car. With Private Lease, individual clients can benefit from the advantages of operational leasing that have previously only been enjoyed by our professional clientele," said Gerry Wagner, Managing Director of Arval Luxembourg.

"This joint project with Arval is the perfect example of the opportunities for innovation that arise within a large group, enabling us to offer our clients the very best in transport solutions. Private Lease, a solution that marries comfort, peace of mind and simplicity, complements the traditional financing solutions that we will obviously continue to offer our clients," added Roby Thill, Head of Retail Banking at BGL BNP Paribas.

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<sup>1</sup> The service is only available to Luxembourg residents because leased vehicles will be registered by Arval Luxembourg, which is not authorised to register vehicles outside the country.

### **About BGL BNP Paribas**

BGL BNP Paribas ([www.bgl.lu](http://www.bgl.lu)) is one of the largest banks in Luxembourg and part of the BNP Paribas Group. It offers an especially wide range of financial products and bancassurance solutions to individuals, professionals, private banking clients and businesses. In 2017, the international magazine Euromoney named BGL BNP Paribas "Best Bank in Luxembourg" for the second year in a row.

### **About Arval Luxembourg:**

Established in 1997, Arval Luxembourg ([www.arval.lu](http://www.arval.lu)) is one of the leaders in multi-brand leasing of corporate vehicles in the Grand Duchy of Luxembourg. Arval Luxembourg is part of the BNP Paribas Group and offers its customers – professionals, SMEs, large international groups and public sector bodies – dedicated solutions designed to optimise staff mobility and to outsource the risks associated with the management of their vehicle fleet. Expert advice and a high-quality service, the foundations of the Arval brand promise, are delivered by our employees every day. Arval Luxembourg had more than 6,000 vehicles on lease at the end of 2017.

### **About BNP Paribas**

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 74 countries, with more than 190,000 employees, including more than 146,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

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