



**BNP PARIBAS
CARDIF**

BackMarket



The insurance partner

Press release

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Mobile device insurance: Back Market launches new eco-responsible offer in partnership with BNP Paribas Cardif and i-surance

Back Market, the first marketplace for refurbished devices, is teaming with insurer BNP Paribas Cardif and insurtech i-surance to launch a new insurance offer for refurbished smartphones, tablets and laptops, with support from affinity program specialist ARROS. Initially available in France, Spain and Germany, this new offer will progressively be rolled out in several other European markets.

Consumer habits are evolving, and people are increasingly motivated by a desire to reduce the environmental impact of their purchases and consume sustainably. Demand for refurbished devices is surging: four out of five consumers in France say they would consider buying a pre-owned device or keeping their own device longer¹.

Back Market, a specialist in refurbished devices with 5 million customers, has decided to team with insurtech i-surance and insurer BNP Paribas Cardif to propose new services for its customers.

Fast and easy service for a frictionless customer experience

The insurance offered by Back Market covers refurbished mobile devices against everyday risks such as breakage, rust or theft. The insurance also covers accidental damage or damage due to negligence.

Claims can be submitted 24/7 via a dedicated website, creating a very simple and fast customer experience. To resolve claims, priority is placed on repairs. Simple repairs are done by a certified local repair partner to make the process easy for policyholders. Insurtech i-surance has some 300 centers per country to ensure convenient local access. For more complicated repairs, customers can send their device to a specialized technical center. If the device cannot be repaired, or in the event of theft, policyholders receive a voucher that can be used to purchase a replacement device on the Back Market site.

An eco-responsible initiative that promotes the circular economy

By placing priority on repairs, the partners are actively promoting the circular economy. To take this eco-responsible approach even further, i-surance offers reductions of up to 50% to replace smartphone batteries that need changing, thus extending the lifetime of the device. What's more, customers who sign up for the insurance cover will be offered a free biodegradable screen protector and case to keep their phone in its initial condition as long as possible. Choosing a refurbished smartphone over a new one and replacing devices as infrequently as possible both make a significant individual contribution to reducing environmental impact.

This new insurance offer is part of a broad social and environmental responsibility program. Together, the three partners have also committed to donating 1 euro for each new policy subscribed to Wings of the Ocean², an NGO

¹ [Survey on digital devices | Arcep](#)

² [Wings of the Ocean](#) is a non-profit association created in 2018 that carries out actions to clean up oceans and protect coastal ecosystems in France and the rest of Europe. The organization also educates the population about plastic pollution and encourages both individuals and businesses to avoid using plastic.

that develops initiatives to clean up oceans and raise public awareness of the consequences of plastic pollution in oceans.

“This new offer perfectly illustrates our vision of helping people see that there is no longer any reason to buy new products by enabling them to enjoy an equivalent purchase experience. This allows us to heighten consumer confidence in refurbished products and eliminate barriers associated with this market,” explains **Thibaud Hug de Larauze, CEO and cofounder of Back Market**.

“By working with Back Market on this new offer to create easy-to-use insurance cover, we’re proud to be making insurance more accessible to buyers of refurbished devices and to encourage eco-responsibility,” says **Baptiste Auffret, Affinity Partnerships Director, BNP Paribas Cardif France**.

“With this Back Market offer we’re opening new horizons in the insurance space. Customers benefit from comprehensive coverage plus additional eco-responsible services, all with a 100% customer centric, digital experience,” states **Ruxandra Bogdan, CEO of i-surance**.

About Back Market

Launched in 2014 by Thibaud Hug de Larauze, Quentin Le Brouster, and Vianney Vaute, Back Market is the world’s leading renewed tech marketplace. The company brings high-quality professionally refurbished electronic devices and appliances to customers in 13 countries (including the United States, France, Germany, the United Kingdom, Italy, Spain, Belgium, Austria, the Netherlands, and more recently, Portugal, Japan, Finland and Ireland). It employs a team of 480 employees and counting across its 4 offices located in New York, Berlin, Paris and Bordeaux.

About BNP Paribas Cardif

The world leader in bancassurance partnerships³ and creditor insurance⁴, BNP Paribas Cardif plays an essential role in the lives of its customers, providing them with savings and protection solutions that let them realize their goals while protecting themselves from unforeseen events. As a committed insurer, BNP Paribas Cardif works to have a positive impact on society and to make insurance more accessible. In a world that has been deeply transformed by the emergence of new uses and lifestyles, the company, a subsidiary of BNP Paribas, has a unique business model anchored in partnerships. It co-creates solutions with more than 500 partner distributors in a variety of sectors (including banks and financial institutions, automotive sector companies, retailers, telecommunications companies, energy companies among others), as well as financial advisors and brokers who market the products to their customers. With a presence in 33 countries and strong positions in three regions – Europe, Asia and Latin America BNP Paribas Cardif is a global specialist in personal insurance and a major contributor to financing for the real economy. With nearly 8,000 employees worldwide, BNP Paribas Cardif had gross written premiums of €24.8 billion in 2020.

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About i-surance

i-surance is a next-generation B2B2C digital insurance platform that offers all the benefits of digital insurance. With a presence in 15 European countries, the insurtech is internationally recognized as an insurance industry disruptor, named one of the Top 3 Insurance Shapers 2019 (InsurLab Germany) and among the DIA Top 100 Insurtechs 2019. With a clear mission of “insurance made simple”, i-surance provides tailor-made solutions including product development, product innovation, and claims management that drive improved performance for insurance products and greater customer satisfaction.

About ARROS

Created in 2017 by David Porterie, ARROS is a specialist that advises businesses in structuring, restructuring and managing major affinity insurance programs. ARROS works with distributors, brokers and insurers on a range of missions spanning negotiating and concluding partnership agreements, studies for the creation or use of reinsurance captives, risk placement with traditional actors, optimization of existing programs and launch strategies for new activities. ARROS operates mainly in Europe, but has also contributed to projects in the United States and Africa.

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³ Source : Finaccord - 2018

⁴ Source : Finaccord - 2020