

## AXA



<b>Type</b>	Public ( <i>Société Anonyme</i> )
<b>Traded as</b>	Euronext Paris: CS  CAC 40 Component
<b>Industry</b>	Financial services
<b>Founded</b>	1816; 204 years ago <sup>[1]</sup>
<b>Founder</b>	Claude Bébéar
<b>Headquarters</b>	25 Avenue Matignon, Paris, France
<b>Area served</b>	Worldwide
<b>Key people</b>	Thomas Buberl (CEO) Denis Duverne (Chairman of the Board)
<b>Products</b>	Life, health, property and casualty insurance, investment management
<b>Revenue</b>	 €103.5 billion (2019) <sup>[2]</sup>
<b>Operating income</b>	 €4.20 billion (2019) <sup>[2]</sup>
<b>Net income</b>	 €3.85 billion (2019) <sup>[2]</sup>
<b>Total assets</b>	 €780.9 billion (2019) <sup>[2]</sup>
<b>Total equity</b>	 €69.9 billion (2019) <sup>[2]</sup>
<b>Number of employees</b>	99,843 (2019) <sup>[2]</sup>
<b>Website</b>	<a href="http://www.axa.com">www.axa.com</a> 

**Axa S.A.** (styled as **AXA**) is a French multinational insurance firm headquartered in the 8th arrondissement of Paris that engages in global insurance, investment management, and other financial services.

The Axa Group operates primarily in Western Europe, North America, the India Pacific region, and the Middle East, with a presence also in Africa. Axa is a conglomerate of independently run businesses, operated according to the laws and regulations of many different countries. The company is a component of the Euro Stoxx 50 stock market index.

### History

The company was founded in 1816 as Mutuelle de L'assurance contre L'incendie (the Ancienne Mutuelle).<sup>[4]</sup> It acquired Compagnie Parisienne de Garantie in 1978 and became Mutuelles Unies. In 1982, it merged with the Drouot Group, owned by the Hottinguer family, becoming Mutuelles Unies/Drouot.

The firm adopted the Axa name in 1985. Axa took over The Equitable in 1991 and bought Union des

Assurances De Paris (UAP), France's largest insurer, in 1996 to become Axa-UAP. It reverted to the name Axa in 1999. In February 1999, Axa acquired Guardian Royal Exchange. In May 2000, it acquired all shares it did not already own in Sun Life & Provincial Holdings. On June 14, 2006, Axa

acquired Winterthur Group from Credit Suisse for approximately €9 billion. As of 2011, Axa was the second most powerful transnational corporation in terms of corporate control over global financial stability.

In May 2016, the firm announced that it would stop investing in tobacco shares and bonds and allow its portfolio of tobacco-related bonds to run off. On September 12, 2018, Axa acquired XL Group Ltd, a Bermuda-based property and casualty commercial lines insurer and reinsurer, for \$15.3 billion. In October 2019, the company sold Axa Bank Belgium to [Crelan](#) for €620 million (US\$688.51 million).

### **The Axa name**

Despite being written by the company in upper case, "AXA" is not an acronym, but was chosen because its name can be pronounced easily by people who speak any language. After acquiring the Drouot Group in 1982, Chairman and CEO Claude Bébéar hired an outside consultant to conduct a computer-aided search for a new name. Bébéar wanted a short and snappy name to convey vitality and could be pronounced the same way in every language, consistent with the group's desire for an international presence. Initially, "Elan" was the top choice, but Canadian executives balked because "elan" is the French word for a moose or elk. In 1985, Bébéar chose the name Axa.

### **AXA operations in Europe**

#### **United Kingdom**

Axa trades in the United Kingdom as Axa UK using a number of subsidiaries such as Axa Insurance, Axa Investment Managers, Axa Wealth and Axa PPP Healthcare. Axa PPP Healthcare was created when Axa bought Guardian Royal Exchange (GRE), though it subsequently sold the other parts of GRE to Aegon. The company also owns the online insurer Swiftcover, distribution business Bluefin and fund manager Architas. In January 2007 Axa was reorganised into "strategic business units" (SBU's) aimed at competing within their specific markets.

In September 2013, Axa Wealth was fined £1.8 million by the FCA for failing to ensure it gave suitable investment advice to its customers. The regulator says it found "serious defects" in the way Axa advisers in Clydesdale Bank, Yorkshire Bank and the West Bromwich Building Society advised customers on investments.

<https://en.wikipedia.org/wiki/Axa>

