



AXA: Business Evolution

Listening Questions 1:

1. Where is AXA headquartered?
2. What is AXA?
3. What does the AXA group of companies offer?
4. What was AXA's rank in the 2011 Global 500 list?

Listening Questions 2:

1. When was the AXA Group created?
2. Who conducted a search for a new name?
3. Why did they want a name that began with the letter 'A'?
4. What happened in 1996?

Transcript 1:

AXA is a French global insurance group headquartered in Paris. It is a conglomerate of independently run businesses which are operated according to the laws and regulations of many different countries.

The AXA group of companies offer life, health and other forms of insurance, as well as investment management. The group operates primarily in Western Europe, North America, the Asia Pacific region and the Middle East.

The AXA Group covers five operating business segments: Life & Savings, Property & Casualty, International Insurance, Asset Management, and Other Financial Services.

It was ranked as the 14th largest company in the world on the 2011 Fortune Global 500 list.

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Transcript 2:

The AXA Group was created in 1817 out of the merger of several insurance companies.

In 1982 Claude Bébéar became the chairman and CEO and that same year the company hired an outside consultant to conduct a search for a new name. They wanted a name that began with the letter 'A' so that it would appear near the top of lists and something that could be pronounced easily in every language. In July, 1985, AXA became the Group's new corporate name.

On November 12, 1996, AXA bought UAP to become the world's largest insurer.