



GENERALI GROUP MAGAZINE SINCE 1893

# *il bollettino*

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In his role as new **President of the CEA [p.3]**, managing director Sergio Balbinot answers some questions on the sector's prospects in Europe. In another interview, Elena Cannataro, head of Group Internal Communication, explains the aims and results of the survey looking at **quality of life in the Company [p.9]**.

We take a look at ecology in the low impact column, which presents the first brochure dedicated to the **Group's social and environmental commitment [p.14]**. Next comes an account by Renato Notaristefano, head of Human Resources at Central Head Office, regarding recognition for Generali in the form of the prestigious **Regional Solidarity Award [p.16]**. In the extensive twelve-page section that follows, Giuseppe Perissinotto, Chairman of Genagricola, takes the opportunity to describe the latest **agrifood initiative in Romania [p.21]** of the Generali-owned company.

We continue our travels, first to France, where we take a look at the projects of Generali France in support of **responsible sport [p.33]**, and then to Tunisia, where Assurances Maghreb, part-owned by Generali Group, has launched an insurance product specifically designed for the thriving local **sea farming industry [p.36]**.

This is followed by an update on the evolution of **digital services [p.40]** that enable clients to keep up with the modernisation of the market on the web. We remain within our Group in Italy for the next article, which describes the history and recent projects of **Alleanza Toro [p.42]**.

Finally we step back in time, with a review of the Expressionism exhibition at **Villa Manin [p.45]**, and a recollection of **David Hansemann [p.50]**, a major figure in the story of insurance in Germany and a great philanthropist for society in general.

Enjoy your read!

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Sergio **Balbinot**  
President of the CEA

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## 4 values, 4 strengths

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The logo that closes every article symbolises the particular Group value that best represents the theme of the article itself.

On the following page you will find a closer examination of the four new values.





## PROUD TO BELONG

We succeed together



## PROFESSIONAL RESPONSIBILITY

We deliver excellence



## STRIVING FOR CONTINUOUS IMPROVEMENT

We care about our clients' needs before they do



## RELIABILITY

We build solidity

# 4 values, 4 strengths

a tradition of shared principles  
underpinning the Group's growth

The kind of sustained growth that Generali Group has enjoyed can come only from a tradition of shared values and a common vision of the professional and managerial skills needed to develop the business.

The four values highlighted here are our strengths, and form the bridge between our present and future.

Beginning with this issue, each article will close with a single word and a logo that help to spread our values and bring them to life, symbolising the particular Group value that is closest to the theme of the article.

## “Our Values” in a video



The leitmotif of the video is the winged lion in its various representations: culture, sculpture, art and literature. A universal symbol that embodies the four Group values and tells an ancient story, which we have been part of since 1831, in a classic journey through some of the countries in which Generali operates... a vision that signifies internationality and internationalism, integration and sharing, evolution and forward thinking, understanding and appreciation of the traditions of the different countries.

The video is online in the multimedia archive of the Group's internal communication website *il bollettino.com*, and on the “vision and values” page of the institutional [www.generali.com](http://www.generali.com).

[CLICK HERE TO WATCH THE VIDEO](#)



# Sergio Balbinot President of the CEA

Generali Group MD Sergio Balbinot sets out the key priorities and challenges of the European Federation of Insurers

by Francesca Bertolo and Piero Mozzi

*The prestigious appointment of managing director Sergio Balbinot as President of the CEA, the major European insurers and reinsurers representative body, has been duly highlighted by the national and international press.*

*He was elected during the CEA General Assembly held in Athens on 15 June, followed by the third Federation International Conference - a workshop on the challenges and opportunities of the insurance sector that witnessed the participation of over 350 delegates and distinguished speakers, such as representatives from the insurance business, the European Commission, the European Parliament and supervisory bodies. He will serve for the next three years, a term that will be full of challenges and opportunities for the insurance sector, as he outlines in this interview for il bollettino.*

*Handover between former President Tommy Persson and Sergio Balbinot*



## ■ The CEA and its mission



The CEA (Comité Européen des Assurances, [www.cea.eu](http://www.cea.eu)) is the European insurance and reinsurance Federation, based in Brussels. The Federation is made up of 32 national insurance associations and represents undertakings that account for 95% of total European premium income. The insurance industry makes a major contribution to Europe's economic growth and development: European insurers generate premium income of over 1,100 billion euros, employ nearly one million people and invest around 7,500 billion euros in the economy (Source: CEA, relating to 2010 data), fostering

stability and better risk management. The CEA speaks as the representative voice of the sector, promoting and defending industry positions and playing an important role in analysis and research. The CEA's mission is to draw attention to issues of strategic interest to all European insurers and reinsurers, to raise awareness of insurers' and reinsurers' vital function in the modern economy and society, and to promote a competitive and open market to the benefit of the European consumers as well as enterprises. Moreover, the CEA is always ready to provide qualified comments and updated data for consultations and public hearings.

*“simplification and efficiency must be encouraged at all levels to help companies fight against the crisis and foster innovation”*

**Mr Balbinot, what will be the hallmarks of your term in office?**

My aim is to create the best possible environment for the European insurance business. This means first of all promoting quality regulation: the market does not need ineffective rules, useless administrative burdens or high compliance costs. Simplification and efficiency must be encouraged at all levels to help companies fight against the crisis and foster innovation, another topic of primary concern. In my capacity as CEA President, I will do my best to convey this message on all appropriate occasions. At the same time, I would like to give the CEA a stronger voice in Europe and worldwide. The insurance business function should be supported more than ever, and we should continue to explain the specific features of our business to legislators, investors, the media and the general public. We are too often associated with other financial sectors that have triggered the global financial and economic

crisis. The CEA’s task has always been to outline - professionally and authoritatively - the distinctive characteristics of the insurance sector. I am honoured and grateful for this election as President, and I will do my best to increasingly strengthen the Federation and strongly support insurance business demands.

**One of the most topical issues is Solvency II, the European reform of the solvency regime and of the prudential supervision for insurance businesses. What is the CEA doing in this phase of the legislative process?**

It is vital to develop Solvency II properly, proportionally and carefully. Reforms cannot unduly penalise the insurance business, which plays a strategic role in modern economies. This is why the CEA has closely followed the European legislative process and will continue to do so, by participating in institutional consultations and reiterating their messages. In this phase, the aim is to remind the legislator of our business characteristics and our role as cautious and long-term institutional investors, making the economy more stable even with severe strains on financial markets, and providing primary services for the safeguard of citizens and undertakings. The CEA’s demands to European institutions are mainly aimed at enhancing the full and effective operation of the insurance business.

## Institutions of the European Union

The European Parliament, the Council of the European Union and the European Commission are the main institutions of the European Union.

The **European Parliament** represents the interests of European citizens and is elected by direct universal suffrage for a period of five years. Members of the Parliament do not sit in national delegations but form transnational groups according to their political affiliation (Christian Democrats, Socialists, Liberals, etc.), like in any national Parliament.

The **Council of the European Union** represents the interests of Member States. It is made up of ministers of national governments. Its members vary according to the subjects on the agenda since each country is represented by the minister responsible for the matters discussed (Social Affairs, Foreign Affairs, Transport, etc.).

The **European Commission** represents the general interests of the European Union and carries out legislative and executive functions. Its 27 members, called Commissioners, are appointed by national governments for a five-year term, one for each Member State. However, Commissioners operate with complete autonomy and solely in the interest of the European Union.







**Are there any other priority issues and objectives at European level?**

At European level, we will closely follow the several reforms and initiatives under discussion, in particular the review of the Directive on insurance mediation, anti-discrimination measures and the ongoing debate on pensions. As these issues have a strong impact on the insurance business, CEA's studies, representation activities and participation in the legislative process will be of the utmost importance. Our aim is to contribute to the definition of measures that are as

*“consumer protection, clear information and professional services are the key values of our business”*

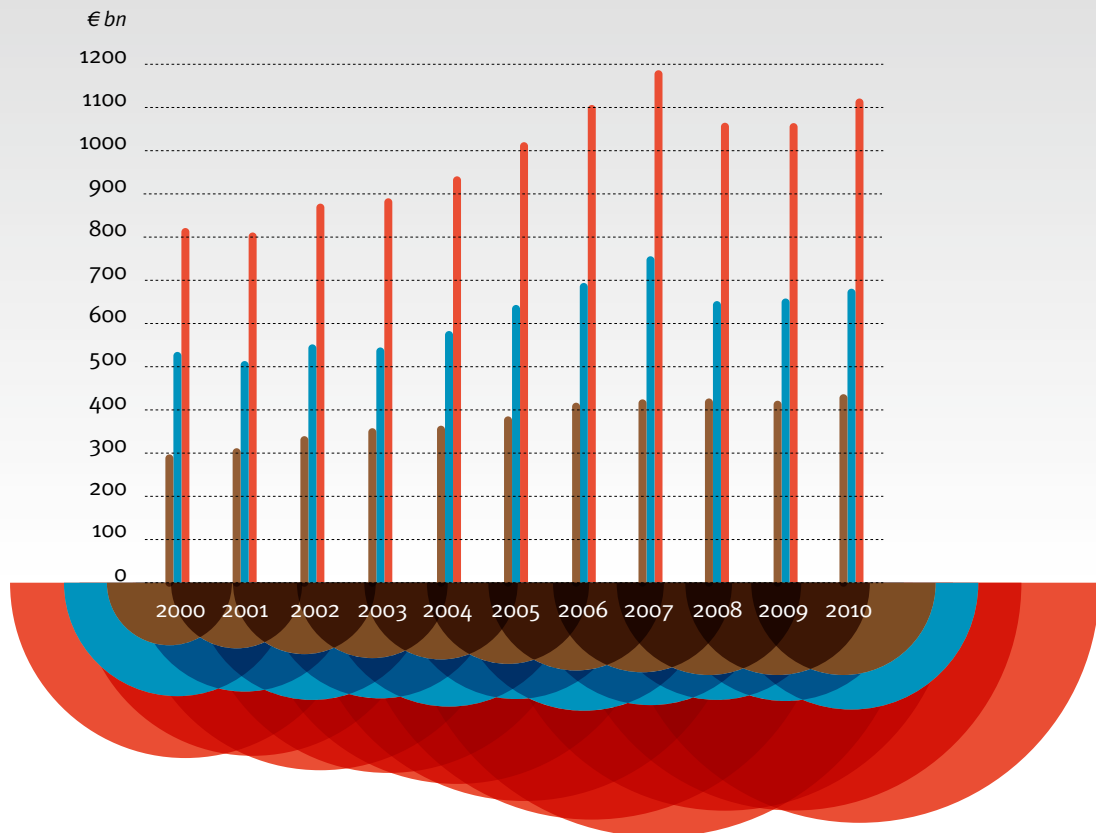
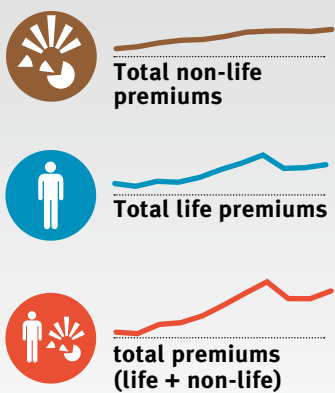
balanced as possible, and to support the needs of a sector that is committed to providing quality products and safeguarding clients' interests on a daily basis. Consumer protection, clear information and professional services are the key values of our business, which we will always uphold. We are instead against

overregulation and measures preventing fair competition, as they are harmful to both citizens and companies.

**What about priority issues and objectives at international level?**

Right now one of the most heated topics at international level is systemic risk prevention,

**European insurance premiums 2000-2010 (Source: CEA)**





*“European insurance business has great professional skills and a sense of responsibility”*

the role of international organisations promoting integration and constructive debates. This is why I will pay special attention to international relations and relations between the CEA and other international bodies and associations.

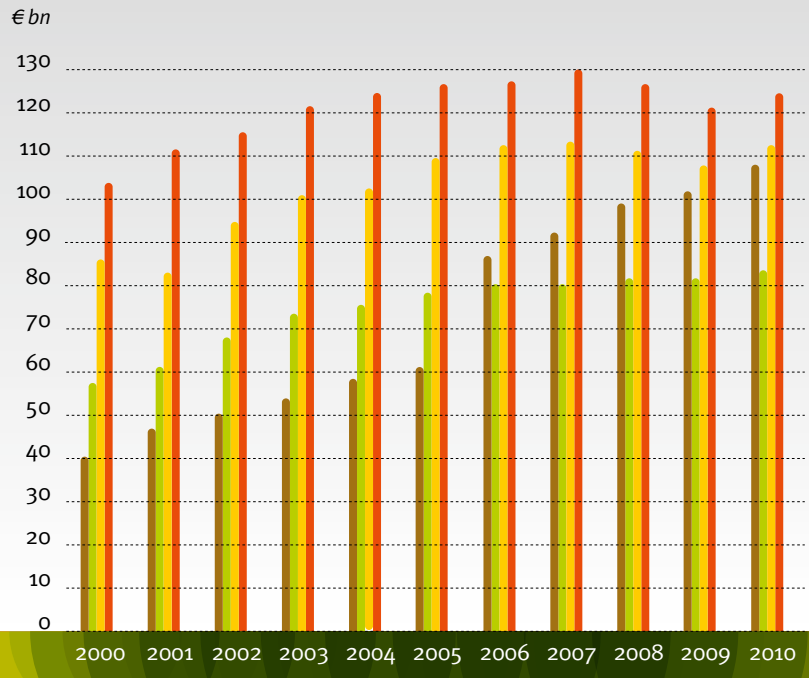
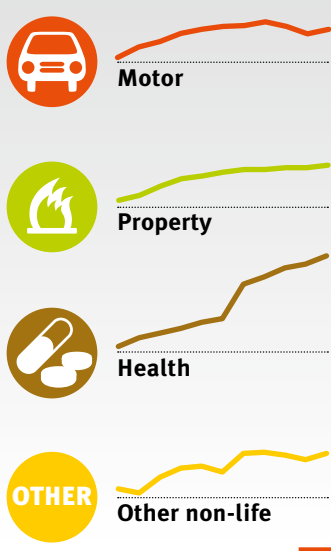
i.e. the risk that the failure of a financial institution may have devastating consequences on the whole economic system. In this context, I will work with the CEA to develop constructive proposals and I will make sure that the characteristics of the insurance business are properly taken into account. It is also important to recall

another major global topic, that of climate change and natural disasters: the CEA will continue to collaborate with European institutions by participating in public debates, providing its expertise and exchanging best practices. Based on my experience, I strongly believe in the importance of dialogue between countries and in

**Finally, can the European insurance business be optimistic about the future?**

First of all, I want to underline that although the crisis has pointed out some gaps in the economic system, it has also highlighted the stability and resilience of the insurance sector. Despite the difficult

Non-life premiums detail



economic situation and the major global changes that Europe is facing, the European insurance business has great potential: just think about health, pensions, natural disasters, new markets and the

opportunities offered by new technologies. Clearly there will be challenges ahead and subsequent changes will be needed. However, we are also aware that the European insurance business can take them on because it is stable,

diversified and above all has great professional skills and a sense of responsibility.



IMPROVEMENT

## CEA Members

- Austria**  
Versicherungsverband Österreich (VVO)
- Belgium**  
Assuralia
- Bulgaria**  
Association of Bulgarian Insurers (ABZ)
- Croatia**  
Hrvatski ured za osiguranje
- Cyprus**  
Insurance Association of Cyprus
- Czech Republic**  
Česká asociace pojišťoven (ČAP)
- Denmark**  
Forsikring & Pension (F&P)
- Estonia**  
Eesti Kindlustusseltside Liit
- Finland**  
Finanssialan Keskusliitto
- France**  
Fédération Française des Sociétés d'Assurances (FFSA)
- Germany**  
Gesamtverband der Deutschen Versicherungswirtschaft (GDV)
- Greece**  
Hellenic Association of Insurance Companies
- Hungary**  
Magyar Biztosítók Szövetsége (MABISZ)
- Iceland**  
Samtök Fjármálafyrirtækja (SFF)
- Ireland**  
Irish Insurance Federation (IIF)
- Italy**  
Associazione Nazionale fra le Imprese Assicuratrici (ANIA)
- Latvia**  
Latvijas Apdrošinātāju Asociācija (LAA)

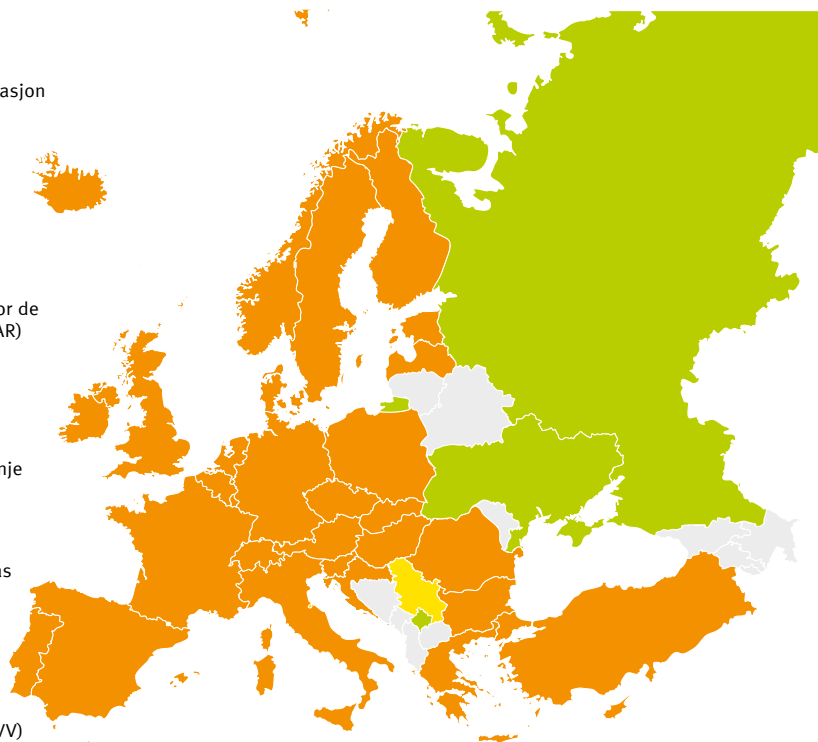
- Liechtenstein**  
Liechtensteinischer Versicherungsverband
- Luxembourg**  
Association des Compagnies d'Assurances (ACA)
- Malta**  
Malta Insurance Association
- Netherlands**  
Verbond van Verzekeraars
- Norway**  
Finansnæringens Fellesorganisasjon (FNO)
- Poland**  
Polska Izba Ubezpieczeń (PIU)
- Portugal**  
Associação Portuguesa de Seguradores (APS)
- Romania**  
Uniunea Națională a Societăților de Asigurare și Reasigurare (UNSAR)
- Slovakia**  
Slovenská Asociácia Poist'ovní (SLASPO)
- Slovenia**  
Slovensko Zavarovalno Združenje (SZZ)
- Spain**  
Unión Española de Entidades Aseguradoras y Reaseguradoras (UNESPA)
- Sweden**  
Svensk Försäkring
- Switzerland**  
Schweizerischer Versicherungsverband (ASA/SVV)

## Associates

- San Marino**  
Associazione Sammarinese Imprese di Assicurazione (ASIA)
- Serbia**  
Udruženje Osiguravaca Srbije / Biro Zelene Karte

## Partners

- Kosovo**  
Insurance Association of Kosovo (IAK)
- Russia**  
All Russian Insurance Association (ARIA)
- Ukraine**  
The League of Insurance Organisations of Ukraine (LIOU)



# 2011, a journey among the employees of Generali Group

*Ascoltiamoci*, an important look at ourselves to further improve working life

by Paola Cabas

*Ascoltiamoci (The Listening Post), a survey that offers a snapshot of Generali Group's workforce in Italy; a thermometer with which to measure satisfaction with respect to the factors that influence the quality of our working life: our relationship with the organisation, management in general, our own manager, colleagues, and our own professional role. During June and July of last year the Group's staff in Italy took part in an anonymous online survey, the third of its kind. These are the figures: 52 questions, 17 companies involved, over 7,000 employees who joined the initiative, and an overall participation rate of 82%. To learn more about Ascoltiamoci 2011 we talked to Elena Cannataro, head of Group Internal Communication.*



**Why did we need a new Ascoltiamoci survey?**

It is important to measure employee satisfaction regularly, say every two years or so. We need to think of the Company as a living organism undergoing continuous transformation. Organisations evolve, the demands of the market and clients change, as do strategies and tools, and our employees respond accordingly; their actions and reactions with respect to these changes can be unpredictable and it is important for us to understand and actualise

these responses. We can use Ascoltiamoci to garner opinions and perceptions about the things that influence everyone's experience of working in the Company, that affect our performance and, of course, our business results.

**How was the invitation to participate received this time?**

Very positively - employees in each company have shown a great deal of enthusiasm for participation in the survey and a real desire to help



*Elena Cannataro, head of Group Internal Communication*

# 3<sup>rd</sup> SURVEY

# 82%

# PARTICIPATION

# OVER 7,000 EMPLOYEES INVOLVED

# 52 QUESTIONS

# 17 COMPANIES

*“we need to think of the Company as a living organism undergoing continuous transformation”*

*Elena Cannataro*

improve our Group even more. Only 18% of those eligible failed to respond, a low figure for a survey, but possibly related to a residual fear that responses might be traceable. In reality, anonymity is guaranteed not only by the technical aspects of the system used to handle responses (*which were in fact delivered to and processed by an external platform administered by the organisation that designed the questionnaire, with the results analysed in a way that made it impossible to identify individuals: Ed*) but also by the ethical framework

of the project: we want to determine the level of employee satisfaction so that we can continue to identify new initiatives to get the best from our people and improve their life in the Company.

#### **How does this survey differ from the previous ones?**

This year we opted to work with a company that specialises in research activities: we attached greater weight to scientific knowledge and specialised training, and so chose Fondazione ISTUD [ISTUD Foundation], one of the first Italian business schools,

which has always specialised in analysing the internal context of organisations.

The principal innovation this year was the rationale of the survey, which considered **satisfaction** to be closely linked to the **importance** attached to individual factors. If I may explain this better, we subdivided the 52 survey questions into three basic categories: “Work Content” - dealing with matters linked to professional development and responsibility in performing individual roles; “Interpersonal Relationships” - the quality of the relationship with managers, immediate colleagues and other departments; and “Organisation” - management, quality of working life and recognition of commitment and achievement. In order to identify where we most

needed to take action, we allocated a percentage weighting to each question, each of which required an answer indicating a greater or lesser degree of agreement, as this enabled us to calculate an index of satisfaction in each of the three survey categories. The questionnaire’s final question asked participants to select the factors that most influence job satisfaction, allowing us to attach a coefficient of importance to each index. Furthermore, collaboration with Fondazione ISTUD allowed us to benefit from a number of studies that it has carried out into the attitudes of different generations in the workplace; these reveal differing orientations and expectations in the three age groups investigated (*see chart on next page: Ed*).

## The three generations in the world of work

(analysis by Fondazione ISTUD)

1946

**BOOMER**

1964  
1965

**GENERATION X**

1980  
1981

**GENERATION Y**

The research revealed the following: a progressive change of attitude towards work, from the idea of loyalty towards the organisation (Boomer) to one of loyalty to one's individual project, which is seen as furthering the professional development that can add value in the labour market (Y); differing interpretations of the concepts of authority and hierarchy, accepted by Boomers, challenged by Xs and not recognised by Ys; differences in attitudes towards technology and communication methods, with a transition from centralised to more polycentric models, extending to techniques for co-construction of information. These studies offer us a new way of reading the results, which we are currently elaborating on.

### What actions resulted from Ascoltiamoci 2008?

I would start with the setting up of day nurseries, because Ascoltiamoci 2008 revealed considerable concern about the organisation's welfare policies, particularly this one. I realise that this does not concern everyone, but it is an important initiative that involves many of the Group's structures in a number of cities. In general I believe that we should take an overall view of what has been and is being done. To address the needs revealed in the earlier surveys we strengthened channels of communication and made further improvements to editorial plans and online

information, in Italy and abroad; we have worked on incentive schemes, and in order to guarantee an approach that is based on individual contributions and encourages the spread of desirable attitudes and Group values, we have developed a new performance management model that we are gradually introducing at various locations. In addition we have tried to make training a more integral part of work by making it more accessible and more modular, and by offering it in various forms: classroom, on-the-job training, mentoring, e-learning and refresher workshops.



Finally we asked Francesco Garelo, assistant general manager of Human Resources and Organisation for the Group in Italy, for his overall assessment of the outcome of Ascoltiamoci 2011.

**Mr Garelo, what were the results of this survey?**

Many positive points came out of the analysis. Above all, the sense of pride working in the Group companies, the commitment of employees, and the sense of belonging that gives Generali such a strong identity. These

*“the success of a business is dependent on its people”*

*Francesco Garelo*

produce further positive benefits, such as an appreciation of the way in which everyone contributes to the attainment of common objectives, a sense of responsibility for results, and the importance attached to personal professional development. This year we also became aware of the

need to continue working on matters linked to recognition of merit, especially on understanding the methods and criteria that promote professional growth. As you will appreciate, these are important matters that can contribute significantly to people’s continuing sense of involvement. The success

of a business is dependent on its people, and now that I have been able to learn more about people in the Group, I can say with confidence that individually and as a team they represent an asset that is beyond compare.



## The opinion survey in Generali Group abroad

Deputy general manager Attilio Invernizzi, responsible for Group Human Resources and Organisation, on how the climate of opinion was gauged in other countries of Generali Group: “Although reference is made to Ascoltiamoci in Italy, the situation in other

countries varies considerably. Many of them launched their own ‘Listening Posts’ some time ago. In several European countries these initiatives take place periodically, giving a measure of continuity in ascertaining employee perceptions. On average

these are biennial events, as in Switzerland, for instance, or the countries of Eastern and Central Europe, but in some cases they take place annually, as in France, where they form part of the Ambition project. Each country has its own methods, and we do not

currently have a single model, even though the various surveys address similar issues. We have plans to develop the work of comparing and analysing the various populations to enable us to take action for improvement throughout the entire Group”.

# Our environmental commitment laid out in green and white

a brochure introducing Generali Group's social and environmental commitment to thousands of clients

by Paola Cabas

Our publication does not generally advertise products or include leaflets or other promotional materials. However, within the scope of this initiative it seemed important to provide visibility by promoting the brochure attached to the Italian edition of *il bollettino* in a themed column such as *low impact*.

The brochure, which was recently distributed to the agencies of all Italian Group companies (Assicurazioni Generali,



## ENERGY EFFICIENCY

- use of energy from renewable sources
- introduction of environmentally sustainable materials and devices in buildings



## PAPER

- increase in the use of paper from certified forests
- default use of duplex printing option



## MOBILITY MANAGEMENT

- restricting travel, with greater reliance on videoconferencing (+20.8% in 2010)
- preference for public transport, favouring that with a lower environmental impact (e.g. train travel is preferable to air travel)



## WASTE MANAGEMENT

- separate waste collection has been extended to new offices and/or materials



Alleanza Toro, Fata and Ina Assitalia) and online on Group websites, was developed and commissioned by the Corporate Social Responsibility Department of Assicurazioni Generali and the Italian CSR Committee: the project presents the results achieved as well as future commitments, values, skills and objectives and very effectively summarises all those sectors in which the Company operates on a sustainable basis.

This is a new departure for Generali in this field; to date the only publication to provide a summary of Group commitment in the social and environmental sector is the Sustainability Report, a larger, more structured document, the distribution of which, for environmental reasons, is rather limited. We interviewed Marina Donati, Head of Corporate Social Responsibility, to gain a better understanding of the project.

“We came to develop this brochure having observed that, unlike other companies, we aren’t articulating a whole series of activities that we

*“it is important that we share our objectives with sensitive stakeholders, who may thus identify with us or find our initiatives appealing”*

*Marina Donati*

have carried out in the social and environmental sector. With its long tradition, the Company has always played an active role in terms of market presence, promoting high-impact social, cultural and sporting initiatives. But apart from those events having a clear commercial aspect and a predominant brand (sporting initiatives in particular), we tend not to speak much of what we do and we have always been rather reserved in our approach. Since more and more sustainability criteria are being applied to daily operations, something which is now of topical interest and has its own intrinsic value, we feel it is important to make our targets and objectives known to stakeholders, who may be sensitive about certain issues, and to potential clients alike, who may thus identify with us or find our products and initiatives more appealing”.

Unfortunately, the lack of space intrinsic to this type of publication means that we have been forced to summarise and have been unable to quote many projects or present all of the results. We have thus selected four macro categories: environment, clients, employees and stakeholders; and of course the values and skills at the core of the Company’s daily operations.

The project is entirely Italian, in the sense that the presented data exclusively relates to Italian companies and markets; we therefore asked if there were plans to extend the initiative. “For the time being there are no plans for an international version of the brochure. However, the idea and the graphic setup are clearly available to those countries who would like to follow our initiative. Our aim is to convey what we do in every

office and in all the committee meetings and international events we participate in; then each country is free to decide how it wishes to proceed. The social and environmental realities are very different, with some countries having a very strong environmental focus and high levels of commitment and investment and some countries that still have a long way to go: this type of brochure is key to sharing knowledge and transmitting messages”.

Those whose curiosity has been aroused by this article and would like to find out more about our activities in this area, can access the Sustainability Report on the website [www.generali.com](http://www.generali.com), and get detailed information on the many Generali Group initiatives and the results that attest to its commitment.



RESPONSIBILITY



# “Regional Solidarity Award”, a chance to reflect

two years after its launch, important recognition for  
the Company’s project to integrate disabled employees


by Elisabetta Delfabro

*Assicurazioni Generali was this year awarded important recognition for activities promoting the integration of disabled people into the workplace. The Regional Council of the Friuli Venezia Giulia Association for the Disabled introduced the successful “Premio regionale solidarietà” (“Regional Solidarity Award”) several years ago to recognise the achievements of individuals, businesses and institutions who have excelled in this area. This is the first time that a large organisation like Generali has been among the winners. The Provincial Coordination Committee of the Association for the Disabled acknowledged the Company’s determined efforts in the last two years to integrate disabled people into the workplace: a significant recognition that underlines the sensitivity that Generali Group has always demonstrated in the social field.*

*But beyond the specifics of the award, which the Company’s management has naturally welcomed for publicly highlighting work that has been performed diligently for a number of years, culminating in a significant project, it has also provided a valuable opportunity to stop and think about what has so far been achieved in this direction, and about all the associated aspects.*

*Renato Notaristefano, head of Human Resources at Central Head Office, accepted the plaque of recognition in May at the official presentation ceremony held at the Palazzo dei Congressi in Grado. We asked him a number of questions about this important exercise, unfamiliar to the layman, and about the ensuing results.*



A man with a shaved head, wearing a dark blue suit, a light blue striped shirt, and a grey tie, stands with his arms crossed. He is wearing a watch on his left wrist and a ring on his right hand. The background is a large, classical stone relief sculpture of a seated figure, possibly a deity or historical figure, set within an arched architectural frame.

**Mr Notaristefano, when did the Company start to think about the dynamics of the integration project in concrete terms?**

In actual fact the Company has been looking at these matters for some time, but I would say that the project for which we were recognised in May began in 2009 and was developed over two years. We regard official recognition of these results as an important reward for the efforts put in. Apart from anything else, 20 years on from its launch this award has become something of an institution, and therefore has great value in the public arena.



**Has the Company ever received a recognition of this kind before?**

No – at least, we haven't received a public award of this kind in the recent past. I would like to stress that this award is organised by an association from the Province of Gorizia that focuses particularly on the concept of solidarity, which is why award winners have been almost exclusively voluntary associations or individuals who have worked hard to support disabled people.

**But how is the nomination for the award made?**

The association behind this initiative has close links to the organisation that is directly involved with the integration of disabled people into the workplace, an advisory body of the Province that imposes specific sanctions wherever it discovers that companies are not acting responsibly. In recent years it has been decided to develop targeted projects that apply *ad hoc* resources to meet previously defined objectives, and these activities of ours have not gone unobserved.

**What exactly does the project entail?**

The project is actually a combination of many initiatives and activities designed to integrate disabled employees and improve their working environment. It considers practical measures to improve conditions for them within the company. This might mean the purchase of dedicated computers





*a significant recognition that underlines the sensitivity that Generali Group has always demonstrated in the social field*

and software, for example, which would also need to be continually updated, or perhaps work on facilities outside the actual office environment to reduce mobility problems, such as the car parking initiative that has been launched.

**In other words, these are complex initiatives whose effects are not confined to the business, but must also take account of external organisations?**

Certainly, and that's why this subject cannot easily be confined to a single project,

because it involves complex activities that must be very carefully handled. Looking in more detail at the technical and legal aspects of the matter we're discussing, Generali takes a very positive view of the "traineeship" programme introduced by the Province of Trieste; it has proved to be an ideal method of easing people's passage into companies, assisting personal professional growth in those who qualify for it and giving direct experience of the world of work. It has enabled a number of people to be welcomed into the Group

and led to a more fruitful collaboration with the public authority.

**Is it therefore the responsibility of the companies themselves to choose to take this route?**

I think so, and having gone down that path ourselves, we see the award as important confirmation that we have done our utmost to comply with the relevant regulations; there was also appreciation for the project as a whole, and its objective of promoting the integration of disabled people into the workplace in every way, without adhering rigidly to contractual obligations.

**Could you describe precisely how this traineeship operates?**

It's an interesting idea, particularly because it was

*On page 16:  
the official ceremony of the  
Regional Solidarity Award*

*On page 17:  
Renato Notaristefano, head  
of Human Resources at  
Central Head Office*

*On these two pages and  
in the one that follows:  
concrete initiatives for the  
integration of the disabled  
include the availability of  
specific software and IT  
tools at work*



launched in our area. It's the first initiative of the kind to come from a provincial authority, and I believe that it's unique in Italy at the moment. It allows companies to introduce disabled people to the world of work without any necessary commitment to a future contract. As far as our project in particular is concerned, we have designed this traineeship in a way that gives it a concrete aim, and looking beyond individual choices in the various business contexts, it allows people to add a fundamental practical element to their CV. This can help them to find opportunities in other companies, not just the one in which they undertook their traineeship. And from our own point of view, if we wish to take someone on it is easier to do so if the person in question has completed a traineeship.

*“the project is actually a combination of many initiatives and activities designed to integrate disabled employees and improve their working environment”*

*Renato Notaristefano*

**If we think about our own particular situation, which of our offices have been actively involved in the entire project?**

This initiative was developed primarily by a team from Human Resources, but it required a variety of skills drawn from a wide number of other departments, for instance the Group's Risk Prevention Service, Corporate Social Responsibility, the Group's Internal Communication Department and GBS. I would say that the project as a whole was made feasible by the way in

which collaboration gradually developed; just as the training process yields extra benefits for those taking part, so we too found that it has set in motion a number of other dynamics, in various directions, which have proved to have a more than positive outcome.



**RESPONSIBILITY**

# A new challenge in Romania

AN ADDRESS BY CHAIRMAN OF GENAGRICOLA,  
GIUSEPPE PERISSINOTTO, AT THE NATIONAL  
ACADEMY OF AGRICULTURE





by Giuseppe Perissinotto  
Chairman of Genagricola

In 2002, Genagricola, a wholly owned company of Assicurazioni Generali, bought a landed estate of around 4,300 hectares in Western Romania. This estate flanks the Mures River, which flows from the Eastern Carpathians into Hungary to meet the Tisza, a tributary of the Danube. The purchased land, near the Hungarian border, has abundant water and was once partially marshland before being drained and cultivated.

Another estate of 350 hectares, which had once contained a valuable vineyard, was acquired around the same time in the Carpathian foothills near the city of Arad. These two acquisitions supplement others made by Assicurazioni Generali, and later by Genagricola, in 150 years of land investments dating from 1851 when the first estate was purchased. This was an area of 2,000 hectares at the north-eastern margins of the great Adriatic lagoon system that extends from Grado to Venice, Ferrara and beyond. It was called Ca' Corniani after the noble *Corniani degli Algarotti* family, who had owned it in the first half of the nineteenth century.

This first venture in land investment was followed, after various vicissitudes, by many others with a total area of around 10,000 hectares in Italy. In 2002 this has risen to just under 15,000 hectares through the purchases in Romania.

A common mission, which has economic and financial aspects, but also moral, technical and social aspects, runs like a thread through these acquisitions, from the first to the last.

Before discussing this, however, let us first take a look at what some historians regard as the allure of geography, and others of history.

## GENERAL FEATURES

### Comparison between the Veneto region and Western Romania

**VENETO:**

45° N

-5° - 0°

20° - 23°

UTC +1



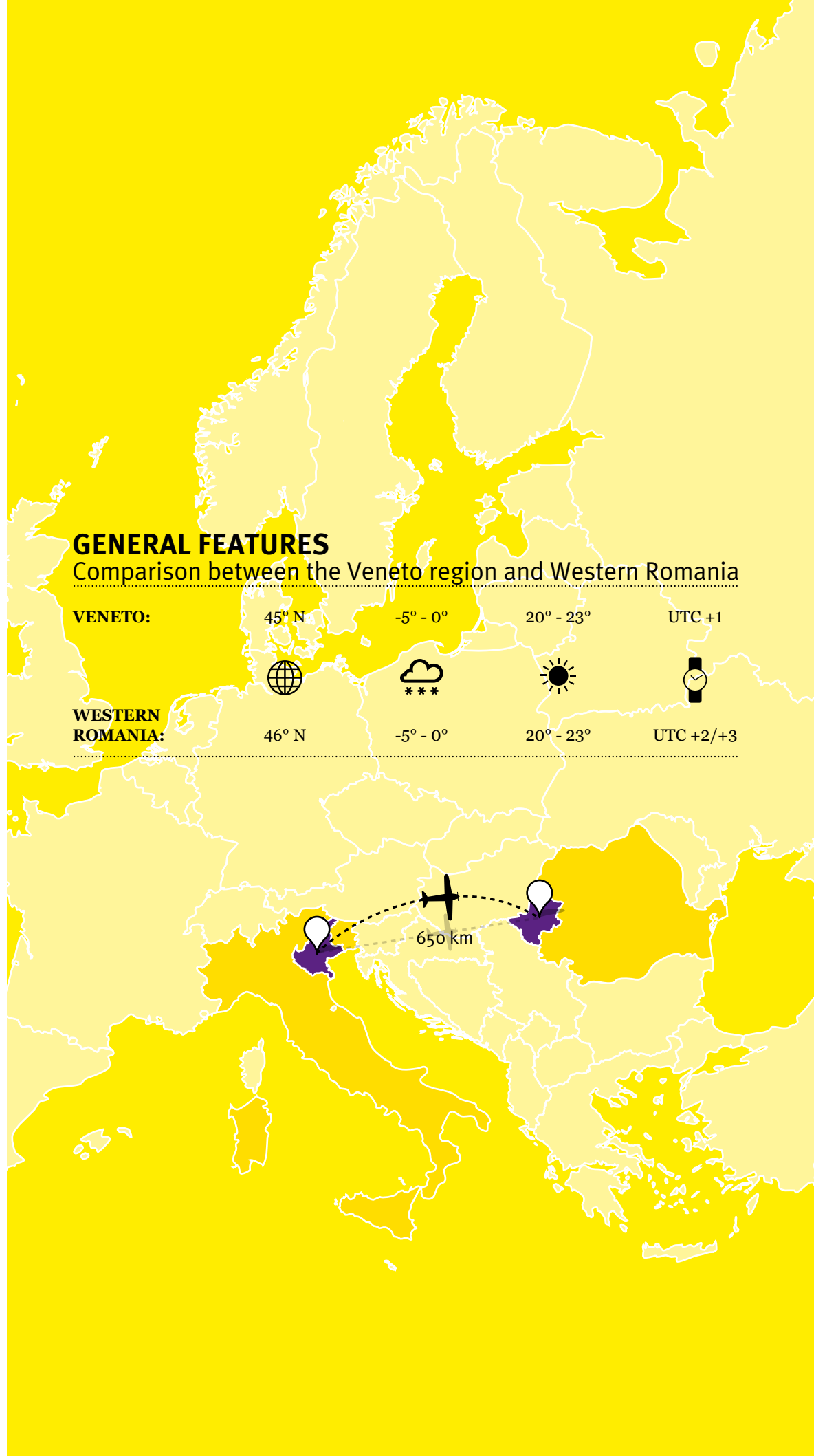
**WESTERN ROMANIA:**

46° N

-5° - 0°

20° - 23°

UTC +2/+3



# The allure of geography and history

The allure of geography can be summed up in a few words: the two estates acquired in Romania lie at the same latitude as that in the Veneto region, at a distance of around 650 kilometres from our headquarters as the crow flies. Because of this the climates and terrain are very similar.

The allure of history is more complicated, and in certain aspects less clear. We may begin by remembering that the Roman Empire during the reign of Augustus set its eastern borders just beyond the Danube, in the vast area protected in the east by the Carpathians, and in the south, towards the Black Sea, by the great marshes of the Danube Delta. Danger, in fact, came from the boundless and unfathomed Eurasian Steppe, which narrows into a defensible corridor between the Carpathians and the Black Sea. Roman civilisation thus held sway for several centuries in that distant land that adopted the name Romania, which Rome defended from the peoples of the Steppe, keeping it as one of its furthest outposts. The great poet Ovid died in those far off lands.

When the Roman Empire broke up, defence of the border was taken up by the eastern remnant, which had its capital in Constantinople, until the city fell at the hands of Crusader armies in 1204 AD. Turkish sultans later established themselves on the banks of the Bosphorus and led the Asiatic Orient to triumph over the Greco-Roman West, destroying all traces of it. The devastation extended from the Steppe across the Wallachian and Hungarian plains to Central Europe. In the second half of the seventeenth century Turkish forces reached the gates of Vienna. Austria's victory here, assisted by the fearsome Polish army and other European armies, was the basis for

the growing power of Central Europe, which culminated in the proclamation of the Austrian Empire, and, soon after, of the Austro-Hungarian Empire, into which the whole of central and northern Romania, including the most northerly region of Transylvania, was incorporated. Wallachia and Moldavia won independence from Turkey and united to form Romania in 1859, with Transylvania joining after the First World War to form Greater Romania. Eastern Moldavia became an independent republic within the Soviet Union during the Second World War, while Romania also withdrew behind the Iron Curtain. Russia was not the Turkey of the Sultans, but with the consolidation of the communist regime it was, in Trotsky's words, the principal expression of a secular Asia, despite European cultural ferment. Thus Romania remained poised between two worlds, alienated from Europe and never at ease with Russia.

Romania turned westwards following the collapse of the communist regimes and has recently joined the European Union, in which the nations of the former Roman Empire are reunited, albeit in a new relationship.

In the wake of these events, Genagricola turned its gaze to the east and the economic and social spaces that existed in the early years of its foundation, in 1831, that is, when Trieste, "pearl of the Austrian crown", was the Mediterranean free port of the Austro-Hungarian Empire. The insurance company was then called Assicurazioni Generali Austro-Italiche and, like the imperial eagle, had two heads, one based in Venice looking west, and one in Trieste looking east. The investment in Romanian land is thus more of a return than a beginning.

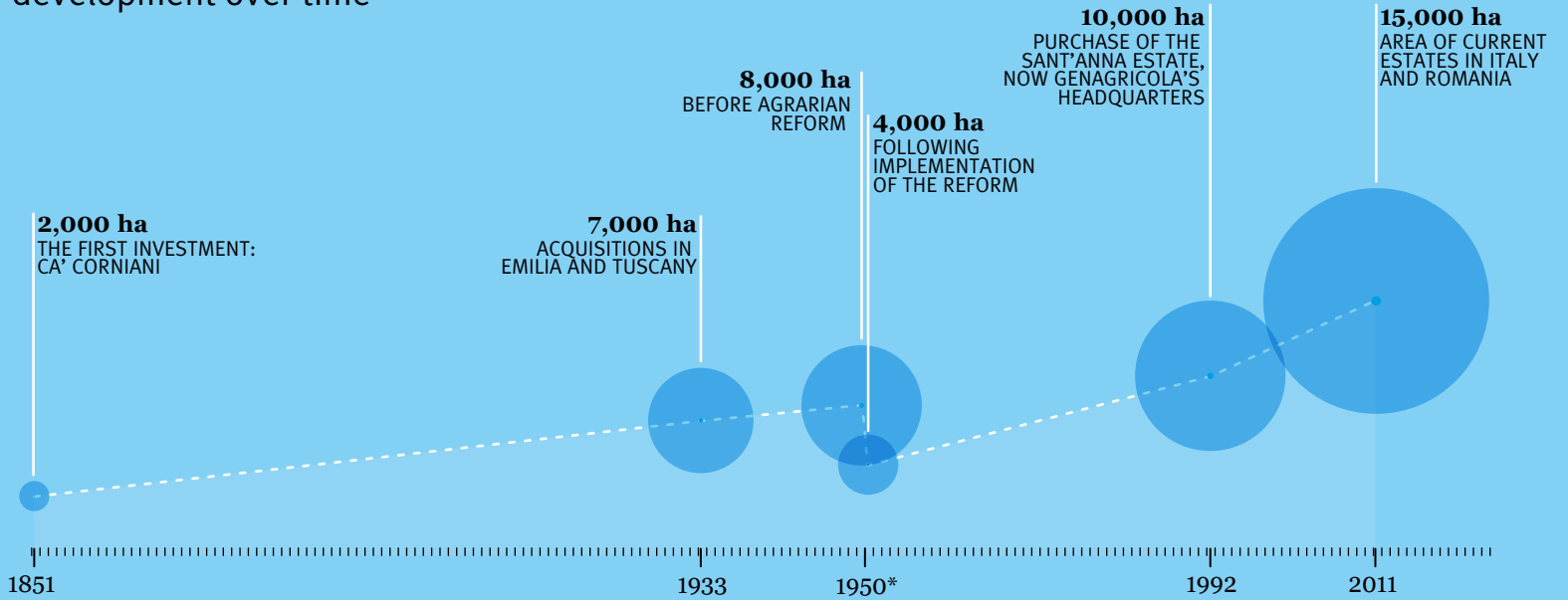
*"the investment in Romanian land is thus more of a return than a beginning"*





# GENAGRICOLA LANDED ESTATES

development over time



\* Following the launch of agrarian reform, an entire business of 1,700 hectares was expropriated, while 2,000 hectares were transferred to the "Fund for the Formation of Smallholdings" and to individual farmers





# The purpose of land investment



Insurance companies have always needed to accumulate sufficient capital to cover the risks inherent in their business. Consequently their business development has always been accompanied by large-scale investments in various sectors, including real estate. Assicurazioni Generali has also followed this path, acquiring a substantial number of historical buildings in particular. Today, Generali's buildings rank among the most elegant and highly regarded in all the principal European cities. But what kind of security could the company derive from the Ca' Corniani property, a malarial marshland abandoned by God and man?

The rationale of this first acquisition cannot be explained in economic terms. To understand properly we must return to the culture of the Company's founders and consider the economic and social conditions of the time in the regions from which the Italian nation sprang.

In the first place, the founders belonged to a social circle made up of small groups of reformist members of the upper and middle classes distributed throughout the geographical area in which the Italian language was spoken. These men shared the beliefs of jurists and philosophers like Giandomenico Romagnosi, Antonio Rosmini, Vincenzo Gioberti, Carlo Cattaneo, and numerous economists before and after Adam Smith and Montesquieu, all inspired by the dominant French and English cultures of Europe. They were chiefly concerned with restoring Italy to health after more than 200 years of

decline and economic deterioration, largely the result of domination of the peninsula's various states by foreign powers, notably France, Spain and Austria. They shared an image of Italy as the "Garden of Europe", tempered by the knowledge that long neglect and misgovernment had transformed a large part of its most fertile territory, which was capable of supporting large populations and sustaining thriving industry and agriculture, into unhealthy semi-desert with unmanaged waterways, while deforestation and hydrogeological instability in the hills and mountains were causing serious damage. Such conditions precluded the survival of a civilisation. The tasks of a national political class and a reformed society were therefore to manage the land and water resources, create a permanent civil infrastructure – roads, canals, bridges, railways and the centres of social life such as churches and schools – encourage settlement of undeveloped areas, clear and cultivate the land, build houses for agricultural workers and their families, and stalls and stables for livestock, and provide equipment to process agricultural produce, and subsequently introduce it onto the market.

A further conviction was that all this could be achieved through the formation of a modern agricultural and industrial society, capable of breaking the habits of a wretched, backward and lethargic community that feared the innovations introduced by new technologies. It was Carlo Cattaneo who first revealed, in his marvellous prose, how a productive agriculture like that of the Lombardy plains could arise. This assumed

*"we must return to the culture of the Company's founders and consider the economic and social conditions of the time"*

appropriate legislation governing land and water use, a landowning class prepared to invest heavily in the land, and entrepreneurs with ample sources of capital, possibly earned in previous commercial or industrial activity, who were well acquainted with new production technology and committed to its exploitation. Cattaneo concluded that agriculture was a part of commercial life, dependent on institutions and laws that allow capital and industry access to the land, and thus had origins in the city.

The hopes that arose from the Risorgimento were animated by national pride and the desire for political and civil liberties, and also by a sense that capitalists and landowners had a social duty. Capital investment in land, which had previously provided a means of avoiding the risks of commerce and industry, thus became a commitment to modernisation and social progress. It is superfluous to add that such commitment had the further social aim of liberating agricultural workers, the poorest and most neglected of all social groups, from the tyranny of poverty and ignorance.

These were the principles and sentiments that inspired the so-called “land builders”, who strove to realise their dream of national redemption. They included the first directors of the Company – such as Daniele Francesconi – who committed themselves to the difficult task of reclaiming the land immediately after its purchase. Initial investment at Ca’ Corniani brought construction of the doctor’s surgery, vital for treating the frequent and dangerous cases of malaria, a church, as a social

## GENAGRICOLA’S EUROPEAN BUSINESSES



**15,000 ha**  
TOTAL  
AGRICULTURAL  
LAND AREA



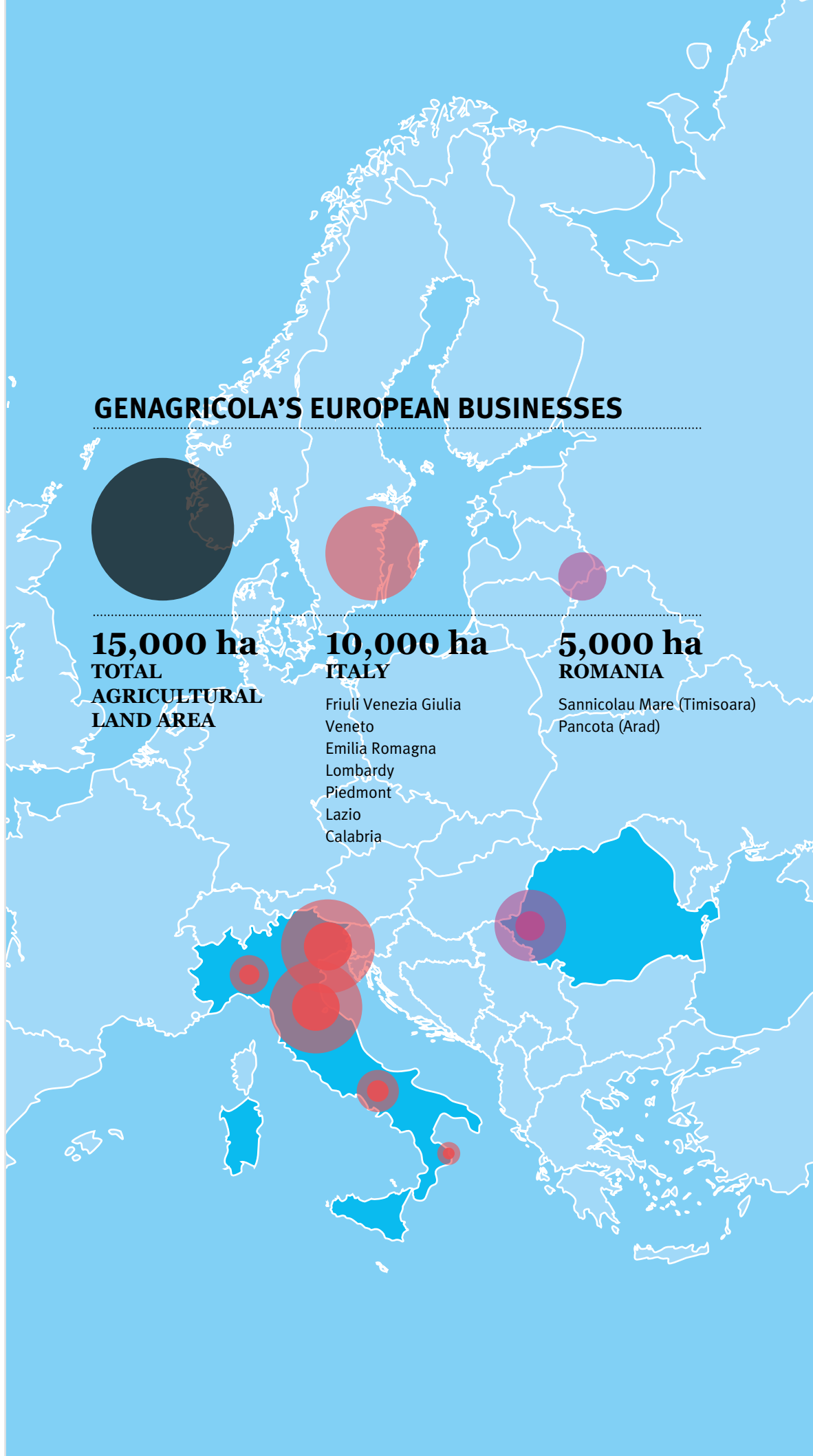
**10,000 ha**  
ITALY

- Friuli Venezia Giulia
- Veneto
- Emilia Romagna
- Lombardy
- Piedmont
- Lazio
- Calabria



**5,000 ha**  
ROMANIA

- Sannicolau Mare (Timisoara)
- Pancota (Arad)



and spiritual hub, a post office, to minimise the sense of isolation of those who chose to live in this abandoned wasteland, and finally a school with teachers' accommodation, to educate the children of the families settled there and the many illiterate adults. Reclamation work began next, but needed to be re-started several times because of the failure of the technologies then available. The first steam-powered water pumps brought in to drain the land were wholly inadequate for the task. Furthermore, when technological progress promised satisfactory solutions, the events of the First World War intervened, requiring work to begin all over again.

The second stage was colonisation, involving construction of water supplies, roads, the organisation of land holdings, and the building of houses and livestock accommodation suitable for family-run agricultural enterprises that would operate in a sharecropping system; this appeared to be the best system at that time, since by combining capital arising from the estate's activity with the families' work, it generated production units with adequate resources of both capital and labour. Sharecropping also obliged families to work as a team, to understand the problems of production decisions and techniques, and to take responsibility for decisions of an entrepreneurial nature, albeit under the direction of the lessor. It was, in other words, a mechanism for social improvement, as well as for the management of agricultural production.

The circumstances at Ca' Corniani were subsequently to change –

first the technology, followed by the markets and the entire company – under the impact of the transformations arising from economic development. Agriculture had to adapt constantly to changes that were often traumatic. There were difficult periods when, although initial objectives had been met, with transformation of the estate into a civilised settlement that was a highly productive and healthy oasis of ordered charm, decisions had to be taken on whether to continue agricultural activity or sell the land. The desire to preserve the heritage of knowledge and entrepreneurial skills accumulated over time by generations of technical experts, and to persevere with the ever important task of conservation and further improvement, swayed such decisions in favour of “the business”.

*“a further aim was to liberate agricultural workers from the tyranny of poverty and ignorance”*







# The final challenge

*“when Romania elected to join the European Union, Genagricola felt the tug of a challenge to its entrepreneurial abilities and its ideals”*

When Romania elected to join the European Union at the threshold of the new millennium, Genagricola, in possession of potentially fertile land neglected by history, felt the tug of a challenge to its entrepreneurial abilities and its ideals, which had never been forgotten. The land acquired by Genagricola in 2002 had actually formed part of a state-run business during the communist regime; surplus water had been pumped into the Mures to drain the land, which had then been tended and cultivated, with cereals making up the principal crop. Self-sufficiency in wheat was then the state’s principal objective, to ensure supplies of cheap bread and provide a measure of economic independence from its menacing neighbour, Soviet Russia. In fact the business had built storage facilities to hold stocks of wheat and maize. In essence it was a case of state capitalism, which achieved modest performance both in terms of total production and of unit production costs. Furthermore, the workers who depended on salaries from the business were not bound to it, despite the fact that it belonged to the state or, in other words, the people. Without appreciating this it would not be possible to understand the events of the spontaneous “decollectivisation” that followed the fall of the communist regime. In practice, in the absence of any order or authority, this meant that everyone took whatever might be useful to their families or their business. The company’s property was completely ransacked, including buildings, the drainage pipes and other equipment. The land was no longer tended, and the settlements, receiving no maintenance, returned to the condition that existed before it was drained. The marshland of

reed beds, glades and grasses rapidly reformed, and the open spaces attracted shepherds who brought their flocks of sheep and goats down from the hills to feed upon the grass and once again mixed with the hunters and foragers looking for food and fuel.

When Genagricola visited the area, they had the sensation of looking upon an image of Ca’ Corniani as it was in the epic days when the first attempts were made to drain it. Having overcome various acquisition problems caused by complicated property rights, new drainage work was begun immediately with the installation of a new pumping system that could drain surplus water into the Mures river and extract irrigation water from it during droughts. Water supply systems were reconnected, the plots, the roads and the business centre were restored, and modern cereal storage systems were installed to replace the old ones, now partially destroyed and anyway technically outdated.

With the land back in condition, attention turned to production, particularly of cereals, maize and sunflowers, as in the past. Soya was added for purposes of crop rotation, while sugar beet is being considered as a future crop. To counter the normal summer drought, four large rotating irrigators were initially installed, later increased to twelve, to meet the needs of maize and soya in particular. In a business of the size indicated mechanisation naturally required a large fleet of machinery for use in working the soil, seeding, fertilising and final harvesting, work that must be completed as rapidly as possible with a relatively low work force.



## INITIAL PRODUCTION

following traditional local practice



cereals



maize



sunflowers

## ADDITIONAL PRODUCTION

to complete crop rotation



soya

## FUTURE PRODUCTION

under evaluation



sugar beet





Fortunately the local area contained young, willing and knowledgeable workers capable of handling the day-to-day work of the company. Combined production is currently at a satisfactory level, and promises to increase as experience is gained. However, it is also true that there are some difficulties, mostly beyond the company's control, such as inadequate roads, problems related to the security of the produce (theft is still common in the countryside, mostly committed by itinerant people), lack of industry for initial use of the produce, and low market capacity. There are therefore plans to build an animal feed mill to supply some of the company's rearing units and possibly others that are expected to be formed in the area, given the increasing demand for livestock products in Romania and its neighbours. There are other plans to open a factory producing Italian-style pasta, which will have a potential market in Romania and other Central European countries. A further agro-industrial project foresees the creation, either alone or in partnership, of a sugar refinery capable of processing the output of at least 10-15,000 hectares of sugar beet and therefore supplying some of Transylvania's needs. Under this plan a quarter of the land acquired by Genagricola, around 1,000 hectares, could be dedicated to sugar beet, a crop that in general is more profitable than cereals. If these projects come to fruition, they will create three very interesting agro-industrial activities that could greatly encourage the economic development of the region of Timisoara and Arad in general, creating new jobs, both directly and indirectly, and a significant build-up of technical skills that has no precedent in this geographical area.

If the land bordering the Mures River at the time of the acquisition was largely neglected, the other smaller area near the city of Arad was in an even worse state. Here the destruction in the era of collectivisation had been systematic and deliberate. It had previously been almost entirely planted with vines, and contained a commercial winery whose output was reserved for a political elite, the leading members of the communist party. The destruction was therefore an expression of the hatred felt for the fallen political party and the Romanian dictator Ceausescu.

Although the land had been given over to viticulture, at the time of purchase most of the vines had been pulled up, giving way to weeds and grasses that were grazed by sheep and goats, as well as various kinds of shrubbery. It was decided to recreate the vineyard; the land was first terraced, then tilled, and finally planted as a large specialised vineyard. This difficult and laborious phase has now come to an end, and the first grapes, of very high quality, have already been gathered. However, it has not been possible to process the grapes locally as the winery has not yet been built. They have therefore been transported for processing at the Genagricola winery in Veneto. The resultant wine is similar in quality to the wines of Veneto, and should therefore find a ready market both in Italy and throughout Central Europe. There is every prospect that the wine will be offered on the gradually developing internal market in Romania when the company winery has been built there.

*“if these projects come to fruition, they will create three very interesting agro-industrial activities that could greatly encourage the economic development of the whole region”*

# Conclusion

Agriculture cannot be rushed: the biological cycles of plants (and also animals) are inflexible and difficult to change; if forced too far they react by producing products of lower quality. Investments, by contrast, have a long life, with a slow return of capital. Abnormal seasonal patterns can cause uncontrollable variations in output, and only production based on diversified cultivation can ensure a measure of constancy in economic returns. Market demand for many basic products tends to be rigid, and minor surpluses can lead to major price falls, while minor shortages are equally likely to provoke large price increases. In the past these factors have led governments to protect agricultural markets and maintain large stabilisation reserves in order to ensure a relatively secure supply at stable consumer prices, although at considerable cost to the public purse. This aspect of economic and agricultural policy has been gradually abandoned over the last twenty years or so as there is less need for concern over shortages of agricultural products in what is a relatively peaceful world of free trade. But as we are now seeing, it is clear that free markets can fluctuate wildly, especially when no one is willing to spend in order to build up systematic reserves (of appropriate products).

In this situation, now afflicting European nations, such fluctuations and the related negative effects on the entire economy can be suppressed only by a structure of agricultural businesses that exploit technology to the full and are managed with shrewdness, prudence and skill, allowing them to overcome the worst effects of uncertainty. As illustrated, there are various means of achieving this, including good care

of the land, a balanced production programme, and the creation of strong and innovative production chains that are constantly updated. Businesses and business systems of this kind foster stability throughout a country's economy, even in those activities that have no close links to agriculture. In addition, such companies control the land, in the sense of physical and social security, better than any other structure. Finally, given that man is what he eats (and drinks) as doctors used to say, the supply of quality food, produced using safe techniques and at reasonable cost, is an important element of civilisation.



## RELIABILITY

*“the supply of quality food, produced using safe techniques and at reasonable cost, is an important element of civilisation”*





## Promote responsible sport

In line with the *Génération responsable* pay-off, Generali France has been promoting responsible sport in its sports federation partners since last year, by asking them to sign a responsible sports charter. Four federations have already adhered to the initiative: horse riding,

golf, volleyball and cycling. Generali assists them in the successful implementation of a responsible policy, and in furthering their already strong commitment towards personal health and safety, integration and reintegration, and the strengthening of links.

Since last July, the company has gone further with the creation of [www.sport-responsable.com](http://www.sport-responsable.com).

The website invites member associations and federations to share best practice. Such participation allows each association to achieve the “2011 responsible sport” pennant, to be renewed on an annual basis, and if they so choose, to compete for “Responsible Sports Trophies”. The associations selected by a panel of experts will receive 2,000 euros of additional funding for their

project as well as the title of “Responsible Association of the Year”. In addition, they will be able to use the slogan of the French Olympic Committee, “Sport and Sustainable Development”.



## Generali France sports sector figures

More than **35 years** as sailing sponsor.

Leading **provider** of nautical insurance in France.

Partner to **28 skippers**.

**4** Solitaire du Figaro regatta victories.

Partner to **200 sporting events** each year, including Generali Solo (sailing), Evian Masters and Generali Ladies Cup (women’s golf) and Generali Open de France (horse riding).

**30%** of French sports federations are insured by the company.

Insurance cover is provided to more than **3 million association members**.

**4 responsible sports charters** signed: horse riding, volleyball, golf and cycling.



## Sailing to protect oceans and coastlines

Generali France's initial commitment to the world of sport dates back to 1970, when La Concorde – as the company was then called – sponsored its first yacht in the single-handed yacht race. Since 1975, when Bruno Lunven flew the Group's colours, thirty or so skippers

have taken their place at the helm of our yachts, either single-handed or in pairs, braving French and international oceans. In 2011 Bruno's son, the skipper Nicolas Lunven, competed for the Group alongside the Surfrider Foundation Europe, a non-profit organisation committed to protecting the oceans and coastlines. The aim was two-fold: to raise yachtsmen's awareness of

navigational practices that respect the marine ecology and to involve the public by organising coastal cleaning initiatives, for example during the 2011 Generali Solo, a single-handed Mediterranean yacht race that is part of the French championship. All these events form part of Generali's global action for responsible insurance. The [www.generation-en-action.com](http://www.generation-en-action.com) website aims to create a

network of innovation initiatives; the "Take action for our future" slogan, which encourages companies to commit to policies for sustainable development and the responsible management of assets, is already paving the way.



## RESPONSIBILITY

Génération  
responsable



*Generali France asks its sports federation partners to sign a responsible sports charter*



# We protect Tunisia's historical fish resources

Assurances Maghrebias proposes an *ad hoc* insurance product

by Alessandra Gambino and Amen Mana

Once upon a time there was Ancient Carthage, boasting a fleet without equal that dominated most of the world's known seas in the fourth century BC. Today, the Bardo National Museum in Tunisia contains Roman mosaics that tell us of this prosperous land nicknamed "the granary of Rome", and of a maritime and fishing tradition that still endures as one of the country's principal economic activities. The Carthaginian fleet of old has been superseded by an industry that rivals European competitors in the context of the fishing economy. With 80,000 hectares of lagoons along its 1,200 km of central Mediterranean coastline, Tunisia's situation clearly favours the development of fishing and aquaculture. This sector represents a fundamental opportunity to meet demand from Western countries in particular, which natural stocks are unable to satisfy, and is benefiting from the introduction of European regulations in support of investment and scientific research, and, of course, from the development of a series of dedicated insurance products.



Fishing scene (Roman mosaic pavement in Tunisia's Bardo National Museum, third century AD)



## salt water farming



clam



mussel



prawn



sea bass



sea bream

## fresh water farming



zander



carp



eel

With a nationwide agency network, Assurances Maghreb, the Tunisian company in which Assicurazioni Generali holds a 44% stake, has a foothold in this sector with *Aquaculture*, an insurance product designed for companies farming fish and crustaceans. It provides cover for risks associated with stock levels (fry and fish) and for equipment related to the business (wire mesh, cages, nets, etc.). Capital investment and technical advances in this vital sector of the Tunisian economy have led to a growing need for insurance cover to protect long-term profitability, and a considerable number of policies have been issued.

This is because the sea both creates and destroys. Mussels are farmed by cultivating immature specimens that are either collected or artificially

*capital investment and technical progress have led to a growing need for insurance cover to protect long-term profitability*

bred in hatcheries; in a marine environment man can do little more than create appropriate conditions for implantation and must rely on nature to provide nourishment. Among the obvious risks associated with this kind of activity are accidental pollution and the possible destruction of farming operations in severe weather.

Fish farming is a different matter, carried out in fresh water ponds and salt water lagoons, and is currently the most widely practised form in

Tunisia. Well prepared basins and careful attention to water and seabed conditions are not always enough to guarantee good production, which also depends upon farming densities and environmental conditions, variables that affect the formation of phytoplankton and zooplankton. This kind of activity is therefore vulnerable to an even wider range of risks due to the nature of the relatively small environment and artificial feeding. What are the specific characteristics of such micro-scale farming? What are the

tidal patterns, the predators, the effects of variations in water temperature? Are oxygen levels sufficient? To answer these questions an independent technical auditor works in the interests of both parties before any discussions about possible insurance cover take place. Based on this report, which reasonably considers parameters analysed with reference to current regulations, technology and scientific knowledge available, Assurances Maghreb is able to propose a customised guarantee.

The first rather unsatisfactory farming ventures between 1958 and 1976 – primarily in the fresh water lakes and dams of the *wadis* (“river beds” in Arabic) of Mellégué e Nebkana, the former for mussel culture



## THE RESEARCH INSTITUTES

### **INSTM (National Institute of Marine Sciences and Technologies - Tunisia)**

reports directly to the Secretary of State for Scientific Research and Technology.

It is charged with carrying out scientific study and research into the marine environment and its direct and indirect effects on fishing and related industries.

### **CNA (National Centre for Aquaculture - Tunisia)**

A public body founded in 1985, part of the General Commission for Fishing within the Ministry of Agriculture.



and the latter for an artificial fishery – were followed by deeper scientific analyses that exploited satellite technology and finally enabled the first promising budget to be drafted in 1993. Identification of favourable conditions for large scale farming in northern regions is attracting attention from public and private investors, researchers, and sector professionals. Year-long favourable temperatures, a large labour pool and institutional support are the fundamental ingredients for this new and specialised industry. It will require a targeted marketing strategy based on the farming of fish species that are most in demand – such as clams, mussels, prawns, sea bass and sea bream, and various fresh water species such as zander, carp and eels.

*identification of favourable conditions for large scale farming is attracting attention from public and private investors, researchers, and sector professionals*

Progress has been made under the aegis of the Tunisian National Office for Fishing and the National Institute of Marine Sciences and Technologies (INSTM - L'Institut National des Sciences et Technologies de la Mer): from the El Akarit fish culture experimental station, which uses artesian well water to create brackish conditions, to the first experimental and semi-intensive attempts at lagoon farming; from the Ghâr El Melh experimental centre, which houses a multi-speciality hatchery, pre-rearing and rearing

basins, and equipment that has allowed various species to acclimatise and reproduce, either naturally or artificially, to the creation in 1983 of CNA (Centre National d'Aquaculture - National Centre for Aquaculture) at Monastir, near Sousse. This centre is committed to experimentation and promotion of scientific knowledge; it contains a hatchery for sea fish, around 40 basins, and a 150-hectare lagoon connected offshore by two channels. During the same period construction of an early form of industrial sea bass farming was begun on

the island of Djerba, along the shore of the Bougrara lagoon. It was the prelude to regular production, now in full swing, supported by constantly developing research techniques for the selection, nutrition and protection of the fish, and respect for the marine environment.



RELIABILITY



# The market evolves, Generali Group responds

ePolizza and carrozzeriasicura.it: the cross-company offer for web and mobiles boasts new services

by Paola Cozzi and Elisabetta Pavan

The market is evolving, it is undergoing a constant process of updating and change, and information is always available at any time, in any place.

The keyword of the modern age seems to be “multi-accessibility on demand”.

By keeping abreast of mobile and web developments, Generali Group’s Italian companies successfully meet changing market demands, offering services and functionality that clients and non-clients alike can access at any time, wherever they may be.

Generali Group has strengthened its strategies through the consolidation and development of the services provided by ePolizza, the smartphone app managed by the Group’s Strategic Marketing department and developed in collaboration with Generali Business Solutions (Claim Settlements and IT Services Divisions). Launched on the Italian market in October 2010, it has been adopted by all the mainstream companies.

The new functionality meets users’ needs for a useful and practical information search service. Clients can now submit a domestic, health or motor insurance claim directly through a smartphone, initiating the claims process at a convenient time and with the assurance of support from a dedicated agent who will continue to manage the claim and provide appropriate client services.

In addition, the new Check-up functionality allows users completing a lifestyle questionnaire to view their personal profile and assess the most suitable cover for their particular habits, knowing that they always have the option of a personalised consultation with their agent.

To assist all users inconvenienced by a vehicle malfunction, ePolizza has joined Europ Assistance to develop functionality

*clients can now submit a domestic, health or motor insurance claim directly through a smartphone, initiating the claims process at a convenient time*

that allows clients and non-clients alike to call upon the services of a breakdown truck if needed.

The app also exploits the concept of “functional entertainment”. Illustrative text and graphics have been included so that a simplified reconstruction of a road accident can be created, through the use of an engaging animation, that may help to allocate responsibility.

Another development is MemoDate, a service that interacts with electronic calendars to give users advance warning of the renewal dates, for instance, of various types of insurance policy – motor, home, personal and work – or perhaps reminders of when to tax the car, change the oil, update the diary with medical appointments, and so forth.

As part of the process of promoting synergy and convergence of services on the move, the website [www.carrozzeriasicura.it](http://www.carrozzeriasicura.it) is being updated with additional content, covering not only motor insurance, but also all the other business areas handled by Generali Group companies: home, personal and pensions. It will cater for both clients and prospects, offering the same services and added value as the ePolizza app and providing useful information for contacting Group companies and accessing edutainment activities.

The service portal for Generali Group clients provides a new channel, complementing the agency network, that enables them to submit car, home and health insurance claims through the

## ePolizza functionalities



SEARCH



TOOLS



CLAIMS



ROADSIDE  
ASSISTANCE



AGENCIES



MEMODATE



MOTOR



BODY REPAIR  
SHOPS



CHECKUP



HOME



BLACK BOX



RIGHT OR  
WRONG?



HEALTH



CLINICS



TRAFFIC  
INFORMATION

web, along with photographs and other required documentation.

The portal can also provide information relating to all areas of need, and advice on the best ways to cope with the events of daily life, which may benefit from insurance that responds to users' emotional and recreational needs.

As technology continues to evolve, Generali Group constantly updates these services to remain in step with the times and aligned to the requirements of the market.



IMPROVEMENT



fromthegroup

*with an eye to the future of Italy, Alleanza Toro has launched a children's web design competition*



# Alleanza Toro yesterday, today and tomorrow

150 years of Italian Unification:  
the perfect opportunity to reflect on the company's evolution





On the left:  
the promotional image  
for the best children's  
web design

On the following page:  
events organised at  
Turin's Officine Grandi  
Riparazioni (above)  
and at the Reggia di  
Venaria (below)

by Annamaria Auteri  
External Relations, Alleanza Toro

An ideal journey from the past to the present and on into the future: this is the common thread that links the key 2011 events and initiatives of Alleanza Toro. Many of these fall within the framework of the celebrations marking the 150<sup>th</sup> anniversary of the Unification of Italy. This got underway on 18 March in Turin with a visit by the President of the Italian Republic, Giorgio Napolitano, followed by the inauguration speech at the Teatro Regio

(Royal Theatre), attended by high-ranking officials. Thereafter, various initiatives followed, which saw Alleanza Toro, partner of Esperienza Italia (see *il bollettino* no. 7), present not only in the communication campaign for the various events and on the exhibition websites, but also in specific involvement initiatives created on an ad hoc basis for Alleanza Toro's various target audiences: brokers, clients and agents.

The now traditional **meeting with brokers** and their top clients was held in the

wonderful setting of the Reggia di Venaria (Palace of Venaria) on 14 April: 150 guests enjoyed a private guided tour of the treasures and masterpieces of Italian art, in the remarkable backdrop of the Citroniera (Orangery) and the Scuderia Grande (Great Stables) by Filippo Juvarra, with the exhibition arranged by Luca Ronconi.

On that occasion, Chairman Luigi de Puppi stressed his deep satisfaction in the achievement of all the objectives relating to the merger of two prestigious,

historic companies such as Alleanza and Toro, which resulted in an even greater, more balanced and sound company, despite the fragile and difficult market conditions.

The temporary exhibition **Alleanza Toro – Uno sguardo alle nostre radici. Dalle origini ai 150 anni di Unità Nazionale** (*Alleanza Toro – A glance at our roots. From our origins to 150 years of National Unification*) was unveiled at Turin's Officine Grandi Riparazioni on 13 June: a "sentimental journey through ancient policies", using key



documents and symbols to recount the history of Toro and Alleanza.

The exhibition, which ran until 30 June, began with the foundation of Toro in 1833 followed by that of Alleanza in 1898, and included all the key moments up until the 1980s.

A dual theme: one, cognitive, with short texts and images that recounted the history and evolution of the insurance companies interwoven with the history of Italy; the other, emotional and physical, portrayed through original documents, and vintage plaques and posters.

From an insurance point of view, the exhibition thus retraced Italy's difficult but profound transformation from an economically backwards nation into one of the world's most industrialised countries. Finally, with an eye to the future, Alleanza Toro launched the competition entitled **L'Italia del futuro la disegniamo noi** (*The Italy of the future will be designed by us*) – dedicated to children, the true stars of tomorrow – for the best web design representing Italy in the future. The initiative, which aims to strengthen

the direct communication of privileged offers to retail clients, improving the customer loyalty process, has been communicated to all the Alleanza, Lloyd Italico and Toro agencies.

Until 31 October, access to the competition has been granted to all children with parents or other relatives who have requested a quote for the promotional **“education” product** (an insurance product

that provides economic support for children after high school) from an Alleanza, Lloyd Italico or Toro agent. The product is available from all companies across the board, under the name of *Grande Avvenire con Lode* for the Toro brand, *Formula Vita Futuro Premiato* for the Lloyd Italico brand and *Farpìù* for the Alleanza brand. Upon request of the quote, children receive a competition participation kit plus a gift and an access code to the website,

[www.italiadisegnamonoi.it](http://www.italiadisegnamonoi.it), allowing them to create their designs using fun and simple internet tools and enter their competition entry through the same website.

The children's works will be judged by a panel comprising Ugo Nespolo, artist and sculptor; César Mendoza, director of IED (Istituto Europeo di Design) Turin; Anna Martina, Head of the City of Turin's Culture Division; Anna Maserà, managing editor of the online version of the Italian daily *La Stampa*; and a manager from Alleanza Toro.

For each brand the panel will select three designs that best reflect the theme of Italy in the future, both in terms of its classic attractions, as well as its innovative ideas on transport and architecture. The winning children will be awarded a family holiday in one of Italy's most beautiful cities of art. Works will be selected by the end of November and the prize-giving ceremony will be held at the end of the year.

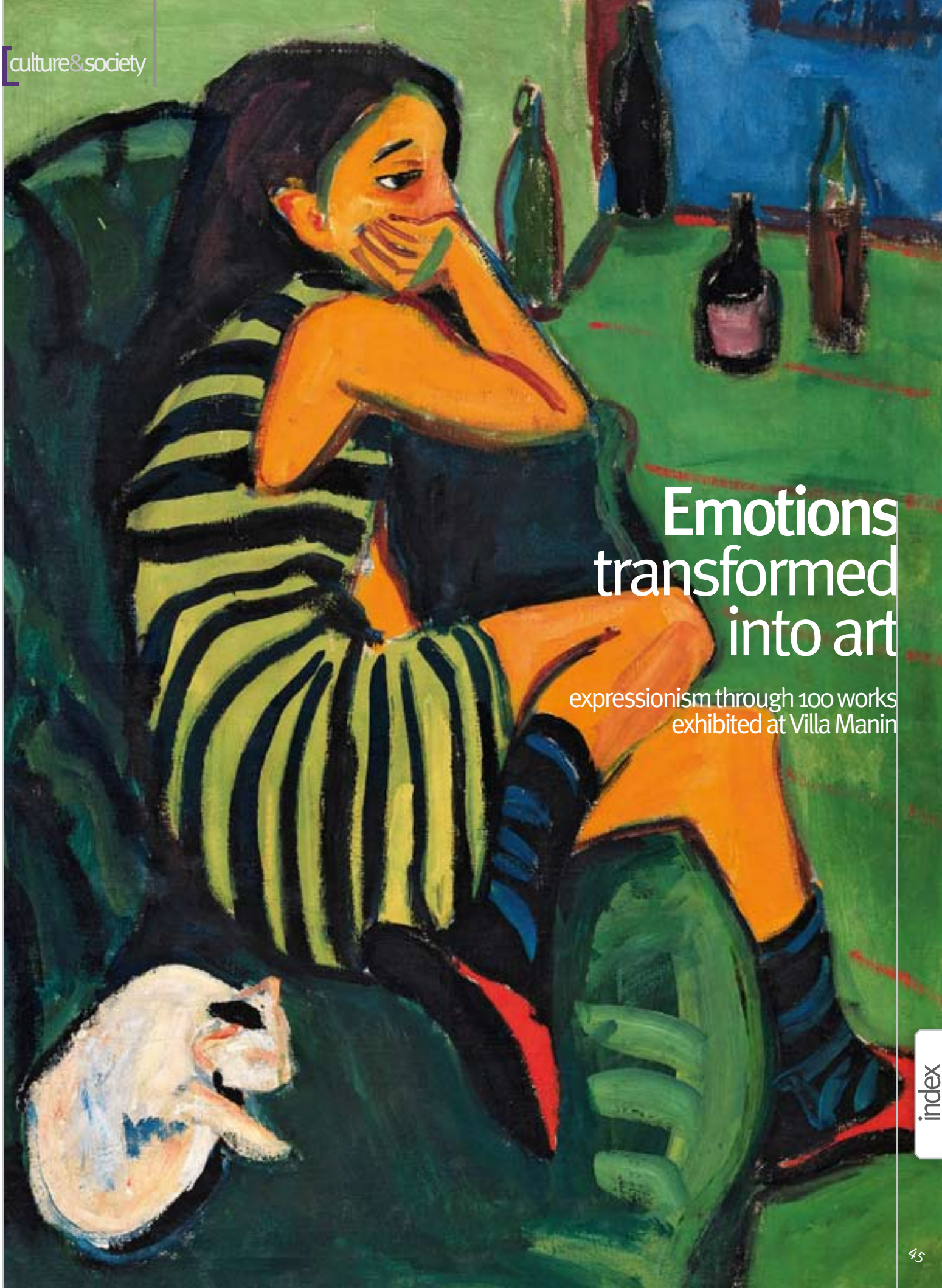
Until the next issues!

*“the merger of two prestigious, historic companies has resulted in an even greater, more balanced and sound company”*

*Luigi de Pippi*







# Emotions transformed into art

expressionism through 100 works exhibited at Villa Manin



*On the previous page:*  
**Ernst Ludwig Kirchner**  
**Marcella**  
1910, oil on canvas, 101 x 76 cm  
Berlin, Brücke-Museum  
© Roman Marz

*Below:*  
**Karl Schmidt-Rottluff**  
**Drying sails**  
1913, woodcut, 35.7 x 45 cm  
Berlin, Brücke-Museum  
© Roman Marz  
© Karl Schmidt-Rottluff  
by SIAE 2011

*Opposite:*  
**Erich Heckel**  
**Girl Playing Lute**  
1913, oil on canvas, 72 x 79 cm  
Berlin, Brücke-Museum



S. Rottluff 1913

1324

by Deborah Zamaro

Generali continues its support for the project *Geografie dell'Europa* (Geographies of Europe) with another prestigious exhibition held in the wonderful setting of Villa Manin, dedicated to the birth of Germany's first major contribution to modernism: expressionism.

The term "expressionism" was first used in 1911 by art historian Wilhelm Worringer in an article on Cézanne, Van Gogh and Matisse that appeared in the avant-garde German magazine *Der Sturm* (The Storm) and reappeared the following year in relation to an exhibition of a group of artists called *Der Blaue Reiter* at the Galerie Der Sturm (Der Sturm Gallery). It later acquired a much broader meaning, encompassing all young German art.

It does however have a specific meaning in terms of content and form: it is indicative of art arising from an emotional and spiritual vision of reality, a means of expressing subjective experiences and the individual's innermost feelings. There is a rejection of imitation, at the time a dominant artistic form. Portrayal of what is true becomes detached from what is real through the accentuation of colour that is thus charged with expressive value, the simplification of the drawing, the use of form and lines, and the monumentality of the composition.

Expressionist painting is intense, passionate, highly personal, full of vitality: violent, fantastic colours and aggressive brushstrokes are its characterising elements. The canvas becomes a channel for the artist's emotions.

Themes common to the movement are drawn from daily life: landscapes, portraits, human figures, groups of nudes and still life. There is a projection of the mood in the landscape and in the still life that is linked to tradition and rejects mythological and historical themes. Expressionism reveals the essence of man and things; the artist recognises the hidden character and reveals it in his art. Urban themes only start to emerge between 1912 and 1913 but, unlike the other innovations, the metropolis is negatively perceived.

## Aesthetics of ugliness

The movement, which was never structured as a school, reached its expressive peak in the years immediately preceding World War I. Neglected, excluded from international exhibitions and indeed condemned with the label "degenerate art" during the period of the Third Reich, expressionism only achieved international recognition after the end of World War II and is arguably the most radical break from the hedonistic conception of art. Revolutionary because it voluntarily declared itself in terms of the "aesthetics



*painting is intense, passionate, highly personal, full of vitality: violent, fantastic colours and aggressive brushstrokes*

of ugliness", the movement reflected a shared social unease with the German policy on industrial expansion. Artists were emblematic of social malaise – a state that was foreshadowed in romantic art and would later explode in post-war existentialism.

In its sublime and heroic landscapes, expressionism has strong links with German romanticism. It can also be seen in the particular interpretation of primitivism: mystical perception of nature, the problematic nature of inner insight and spirituality. Gothic reinterpretation also has its place: distortion, elongation and angularity of shapes

are the determining factors in the considerable success achieved by the expressionists in their use of woodcuts. Woodcuts are a constant feature of expressionist art and were adopted from the German tradition so that the skill of carving on wood could be expressed in engravings and paintings, on which it came to exert a considerable influence. This allows the artist to highlight the aesthetic qualities intrinsic to the material, such as the grain and hardness, so achieving a high visual and emotional impact. The influence of the romantic culture with its need to maintain traditions and reassess primitive tastes,



*Below:*  
Karl Schmidt-Rottluff  
*Blue Woman*  
1923, oil on canvas, 75.5 x 90 cm  
Berlin, Brücke-Museum  
© Roman Marz  
© Karl Schmidt-Rottluff by SIAE 2011

*Opposite:*  
Otto Müller  
*Reclining Nude in the Dunes*  
circa 1923, distemper on  
burlap, 87 x 108 cm  
Berlin, Brücke-Museum  
© Roman Marz





subsequently translated into an interest in German fourteenth-century's and Dürer's engravings are among the reasons for the success of woodcuts along with a passion for African sculpture and Polynesian art, common also to other contemporary movements such as fauvism and cubism.

## Die Brücke, a bridge between the past and future of art

Open from 24 September 2011 until 4 March 2012, the "Expressionism" exhibition, thanks to Generali's contribution, accurately recounts the birth and development of the Die Brücke (The Bridge) movement, the first of two groups of German artists fundamental to expressionism. The exhibition documents the various forms of artistic creativity within this revolutionary group, through more than 100 works, including oils, temperas, drawings and woodcuts on loan from the Brücke-Museum in Berlin, and documents the artists' main stylistic stages.

It is through the works of these founding artists that expressionism finds its purest form. Die Brücke was founded in 1905 from an idea conceived by four architecture students – Enrich Heckel, Ernst Ludwig Kirchner, Karl Schmidt-Rottluff and Fritz Bleyl – joined shortly thereafter by Emil Nolde, Otto Müller and Hermann Max Pechstein. Despite not having a clearly defined

programme or manifesto, the idea was to create a "bridge" between traditional German neo-romantic art and the new contemporary style. The artists shared a desire to revitalise German art, breaking free from the academic approach of the near past through spontaneous impulse and creative intuition. The product of a clearly rebellious attitude, the language immediately becomes imbued with highly emotional tones: bright shades with violent contrasts of colour, assertive and aggressive strokes, simplified contours, harsh deformation of figures as an expression of the pressure the artist exercises on reality in order to capture its inner essence.

A general Die Brücke style can therefore be referred to, even if the works of the individual artists reveal outlooks that are essentially diverse. Heckel's painting, initially composed of dotted lines, sketchy drawings and strident colours evolves towards a more lyrical interpretation of life with luminous landscapes. Pechstein has a keen interest in primitive art: with rich, modulated colours his paintings reveal a less violent, more decorative interpretation. Müller has the mildest and most melancholy voice following a formal, less dissonant construction as evidenced in his female nudes. Schmidt-Rottluff devotes himself to portraits and landscapes with lingering impressionist echoes, although his



interest in woodcuts leads to simplified compositions with concise, angular forms. The work of Kirchner and Nolde most closely adheres to expressionist themes. Kirchner's work becomes ever more dramatic and tormented: harsh strokes and caustic colour clashes, violent distortions and convulsive rhythms. Nolde delves into the dramatic element, almost achieving a caricature of the human form: the art is grotesque and the colours are applied in broad, sweeping strokes with no compositional schemes.

The works of the Die Brücke movement, with their radical assumptions and visionary concepts, became a significant source of inspiration for later generations of artists. The stylised, unconventional imagery and the bold palette of expressionist works reveal a special vitality and

vigour that is fascinating to contemporary observers. As you pass from room to room, you will be won over by the brutal force of the colours and the decisive, angular lines of the woodcuts and will be charged by a strong sense of primordial energy. Enjoy your visit!



RESPONSIBILITY

# David Hansemann

a life dedicated to economic and social welfare

by Alessandra Podestà

In the Prussia of the early nineteenth century, the unfortunate victim of a fire disaster would be forced to seek assistance from neighbours, cooperative organisations or the local lord. Previously, the only recourse was to the *Brandbettel*, the important right to beg for money to pay for repairs. The advent of modern forms of commercial and industrial activity spurred the formation of insurance institutions, albeit operating only in the local area and offering no more than partial compensation. The alternative was to rely on foreign insurers such as the Phoenix Assurance Company of London.

*the constitution of the Aachener Feuer-Versicherungs-Gesellschaft stipulates that as much as half of its net profit is to be used for charitable purposes*

During this period, having worked for some years as a trader in Aachen, David Hansemann, born in 1790 in Finkenwerder, near Hamburg, set down on paper his ideas for the formation of the Aachener Feuer-Versicherungs-Gesellschaft (Aachen Fire Insurance Society). The company's 1825 constitution states its purpose to be the provision of insurance against fire in return for premium payments, with profits being used to establish an association with charitable aims: in fact, in line with the philanthropic principles of the company's founders, it stipulates that as much as half of the net profit is to be used to fund the charitable work of a sister company, the Aachener Verein zur Beförderung der Arbeitsamkeit (Aachen Society for the Promotion of the Commitment to Employment). The insurance company made a sound economic start despite difficulties caused by numerous fires in 1828 and 1829, with the directors eschewing compensation until 1831.





Hansemann's plans provided for the creation of six premium banks and three savings banks in various Prussian localities. The former, reserved for the "lowest grades of manual workers", guaranteed significant returns and awarded special bonuses to regular savers. By 1839 the first child welfare institutions had been formed, providing benefits for the children of families that used the premium banks. Meanwhile, in 1834 the company had adopted the name of Aachener und Münchener Feuer-Versicherungs-Gesellschaft, having extended its activities to the bustling Bavarian city of Munich. The organisation directed by Hansemann was playing a prominent role both as an insurer and as a charitable institution.

Despite the burden imposed by the important work of running the Aachener und Münchener, David Hansemann's interests also had a literary side, expressed through various publications of a political and economic nature. He was also asked to take on institutional duties, and was elected President of the Aachen Chamber of Commerce after many years of service. In addition he was the moving force behind the creation of the "Prussia-Rhineland Railway Society", which represented the interests of the local citizen before government bodies and was successful in ensuring that the rail link being developed between Cologne and Antwerp would pass through Aachen.

His political career reached a peak in 1848 when King Frederick William IV appointed him Minister of Finance for Prussia. His proposals for a budget recovery plan, at some cost to the ruling classes, led to his dismissal the following year and to the start of his career as head of the Prussian Bank. In 1851 he oversaw the foundation of the Berliner Credit-Vereins which, after various changes, became Deutsche Bank in 1937. David Hansemann's journey came to an end in 1864, but the company he first founded, Aachener und Münchener, continues its success story today, more than 185 years later, accompanied since 1998 by the lion of Assicurazioni Generali.



PRIDE

## Significant events

- 1790:  
David Hansemann is born near Hamburg on 12 July
- 1825:  
The Aachener Feuer-Versicherungs-Gesellschaft is founded at Aachen
- 1850:  
Renamed as Aachener und Münchener Feuer-Versicherungs-Gesellschaft after extending operations into Bavaria, the company achieves a premium income of around 3 million thalers
- 1864:  
David Hansemann dies on 4 August
- 1979:  
The AMB Group is reorganised, with control of the numerous German companies acquired during the twentieth century passing to the holding company Aachener und Münchener Beteiligungs-AG
- 1998:  
Acquisition of the AMB Group establishes Generali as one of the major German insurers

Cover:  
Eugenio Scomparini  
*Allegory of Electricity*  
(detail)  
Assicurazioni Generali Collection

First page:  
Erich Heckel  
*Oluf-Samson Gang in Flensburg*  
(detail)  
1913, oil on canvas, 68 x 79 cm  
Berlin, Brücke-Museum  
© Roman März  
© Erich Heckel, by SIAE 2011

In this page:  
Emil Nolde  
*Mocking of Christ*  
(detail)  
1909, oil on canvas, 86 x 106 cm  
Berlin, Brücke-Museum  
long-term loan by Karl and Emy  
Schmidt-Rottluff Foundation

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