



GENERALI GROUP MAGAZINE SINCE 1893

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This issue begins with a high-profile interview with **Mario Greco [p.2]**, the new Group CEO, who outlines his vision for the company.

The issue continues with two articles that demonstrate our emphasis on client needs. The first is about **CosmosDirekt [p.10]**, a company that offers highly-flexible solutions, while the second is about the **Women and Insurance Observatory [p.14]**, which was launched by Generali France to monitor the needs of female clients.

The **“low impact” column [p.18]** focuses on water, a precious resource that must be carefully managed. Speaking of water, the next article discusses a unique service offered by Generali Switzerland to speed up the **hail damage estimation process [p.20]**.

This issue also launches the new column **“buildings with a story to tell” [p.24]**. Focusing on Group properties having particular historic or artistic value, the column begins with a building in Beirut. Still on the topic of history and art, the next article discusses an important exhibition on the **Italian Renaissance [p.29]** that was held in Barcelona.

With respect to Group projects having a high social value, Generali Hungary’s **Smile Hunter [p.34]** stands out as a programme that organizes initiatives for underprivileged children. The next article addresses a widespread problem in this time of crisis – **debt collection [p.38]** – and offers the DAS organizational unit as a solution. This is followed by an article that focuses on Generali’s products for digital clients, discussing the world of **AGenzia 2.0 [p.40]**. The next topic is education, with a discussion of the **Master’s programmes at MIB [p.46]**, which were created for the insurance sector. Finally, the issue closes with the “men and history” column, which commemorates **André Rosa [p.50]**.

Enjoy your read!

The authors of the articles and the interviewed persons are solely responsible for the opinions hereby expressed.

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4 values, 4 strengths

The articles in il bollettino reveal the shared values that underpin the growth of Generali Group. Every article closes with a logo symbolising the value that is closest to the theme of the topic covered.



RELIABILITY
We build solidity



STRIVING FOR CONTINUOUS IMPROVEMENT
We care about our clients’ needs before they do



PROUD TO BELONG
We succeed together



PROFESSIONAL RESPONSIBILITY
We deliver excellence

Nimble and dynamic: Mario Greco's Group view

in this exclusive interview the new Group CEO presents his vision for Generali

by Alessandra Gambino

A dynamic company with transparent and efficient internal processes, built around the needs of its clients, possessing a youthful appeal and acting responsibly within its host society. This is the Generali that Mario Greco believes can achieve his number one objective: to establish the Group's leadership in the global insurance market.

We asked the new CEO for an interview to pass on his reflections on his first months at the Group's helm, continuing the process of sharing ideas and objectives that he began when he first arrived. He granted our request in early October with the aim of clarifying various aspects of the reorganisation and introducing the new industrial plan.

Mr Greco, what impact will the business mix have on the ability of the Group to achieve global leadership in the insurance field in the future? And do you foresee that the Group will have to introduce new products or revise the current portfolio in order to develop an insurance offering that meets these objectives?

I believe that we must continue to build on one of the Group's most important and universally recognised strengths – its exceptional brand and reputation. The business mix that we are now proposing is extremely effective, and we will not suffer by competing principally for life business rather than non-life; in fact I have seen that Generali possesses life product skills that are far superior to those of its competitors. In the coming years I believe that we must think how best to use our capital. At present we are primarily a European insurer in terms of profits and premiums, and it is clear that Europe is now in a period of recession that will last for years, with growth occurring elsewhere in the world. Investments in this region have produced modest returns, while in Asia in particular, but also in Eastern Europe and Latin America, performance has been better.



With many companies providing fierce competition and looking to invest capital, these markets will be particularly challenging in the years to come, and will be difficult to break into through major acquisitions.

The Group leads the market for direct sales in various important regions, in Italy for instance, and also in France, Germany, Hungary and Slovakia. How important do you consider this sales channel?

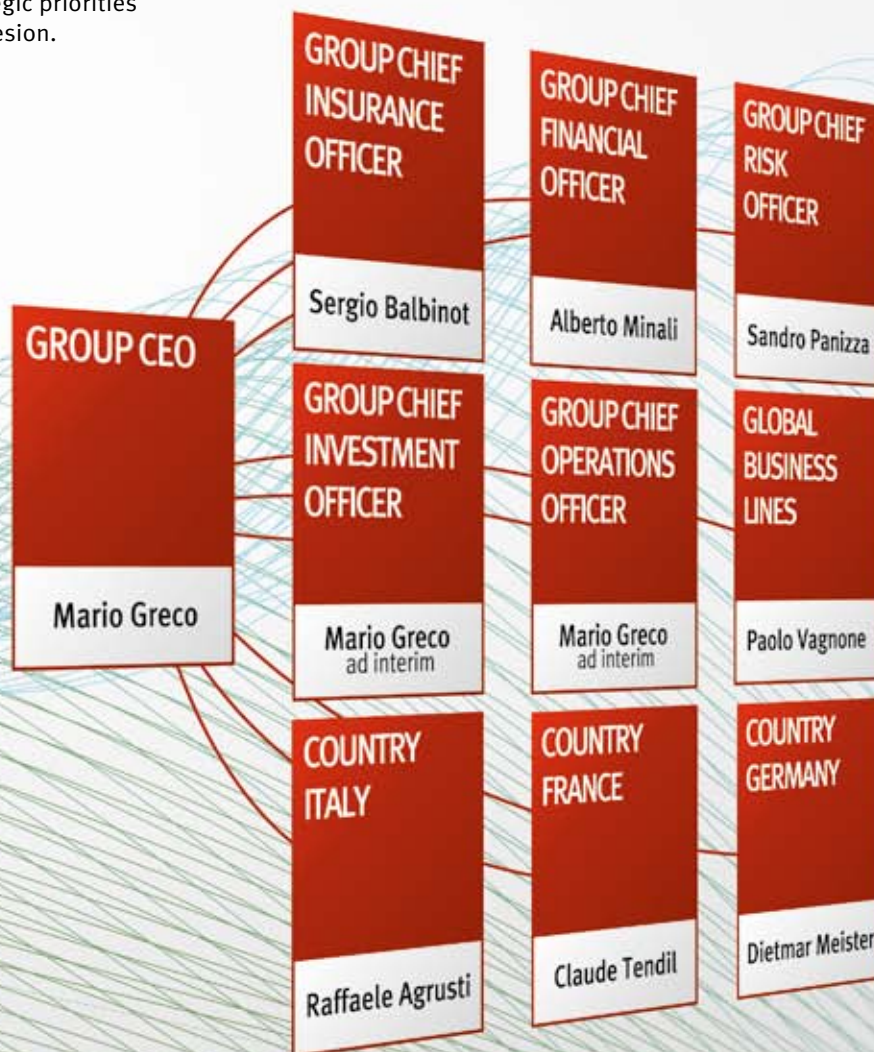
Direct sales form one of Generali's strengths, as does its management of the agency network in Italy and Germany. I think that we could work more closely with brokers; they provide a sales channel that we have exploited relatively little compared to our competitors, especially in the non-life segment...

There has been much discussion of the bancassurance model. Will you be reviewing the Group's past attitude to this kind of model?

Group Management Committee

The international committee, led by Mario Greco, with Sergio Balbinot as his Deputy, formulates the Group's strategic priorities and ensures operational cohesion.

Composition as of 20 November 2012



We have been a little too rigid in our neglect of bank insurance. Without doubt it's a difficult channel, but in certain circumstances it can be profitable, and we should be ready to look into it. In a region like Brazil, for instance, where bancassurance is the dominant sales channel, it would be absurd to seek growth without considering this approach.

A recent Insurance Day organised by MF-Milano

Finanza showed that market interest is turning to client-oriented and increasingly interactive insurance products that exploit the potential of tablets and smartphones, and of distribution channels that can be integrated with the social media (Facebook, Twitter etc.).


There are two very simple concepts that the insurance industry doesn't yet seem to have taken on board. The first is the need to view clients as a group rather than in terms

of the policies they hold, since someone who acquires a product obviously expects to be treated as a client. I think we need to change our thinking about this as soon as possible, and when we survey the market we should be prepared to look beyond traditional lines of business. Instead we must focus on clients' needs and analyse the market from this viewpoint, exploiting the commercial opportunities that arise from identifying its most promising segments.

The second concerns the product. Our contracts are currently written in a complicated legal format that appeals to no-one. The challenge we face is to create products that meet people's expectations, whether they are designed to protect property, life or family, or to provide independence for ageing parents or assistance for children as they build their futures.

This is why the opportunities offered by the social media are





“WE MUST FOCUS ON CLIENTS’ NEEDS, GAIN A BETTER UNDERSTANDING OF WHAT THEY NEED AND EXPECT FROM SERVICE PROVIDERS, AND FIND SOLUTIONS THAT KEEP US ABREAST OF CHANGING TIMES”

both stimulating and crucially important. These means of contact allow us to gain a much better understanding of what clients need and what they expect from service providers, and they also help us to find solutions that keep us abreast of changing times. Let me repeat, this business is stimulating, enjoyable, and never tedious, and it allows us to find opportunities in every change. But the Group has been operating in a manner typical of the insurance industry in general, concerned with writing contracts and leaving the client feeling increasingly distanced.

You referred earlier to the practice of brokerage... what is your view on regulation to encourage competition in insurance sales? Do you

agree with the way it has been enacted in Italy?

In recent years I have worked under all kinds of regulation, some of which enforced total competition to the point where insurance companies were prohibited from maintaining any form of exclusive relationship. Markets in Australia and Britain, for example, are organised in this way. Generali Group can operate, and be the best, in any distribution framework that regulators establish; we draw strength from our brand, our capital, our quality of service, and our product range. These are certainties that not only allow us to ride the winds of change, but also mean that regulations designed to bring greater transparency and client benefit can create advantage for us, not present a handicap.

How can we become truly competitive in the international markets?

By offering dynamism and superior service. International markets are highly competitive in this respect, and clients’ reactions to different levels of service have been closely followed; they patronise companies who offer the best service and abandon those who can’t compete. Most international markets are also marked by rapid development of products and prices, something we are still unaccustomed to in Italy, and we need to adjust urgently.

In your view, is our current international presence allowing us to maximise profits, especially in the core countries?

Since arriving in the Group I have visited Asia and parts of Eastern Europe, and I have found excellent structures and capable people that could probably benefit from more support from the parent company in the form of capital and investment capacity. This is what I think we must offer if we seek greater growth in these countries than we have managed so far. I don’t believe in a development strategy based on planting flags all over the world. If we decide to do business in a particular country, we must also aim to become market leader there. Our priorities must be determined by whether or not we can achieve leadership, and we must direct our efforts accordingly.

Which of the emerging markets do you think offer the most

potential for us?

I agree totally with the strategy of investment in Asian markets that Sergio Balbinot has been following. At the moment Indonesia represents one of the more promising opportunities – a rapidly developing economy and a market with some striking demographic features, enjoying good political and legislative stability. We also need to keep a close eye on development progress in a number of other rapidly

growing Asian countries where we have made some significant initiatives: Vietnam for example, the Philippines and Thailand. We shouldn't forget, however, that the world's largest and most important economy is emerging in China, where we have invested heavily, even compared to our competitors, and where we are continuing to invest and develop with the aim of becoming a major player in the world's largest insurance market within a few years.

I don't think I would describe Brazil as an emerging market. It is one of the world's seven largest economies, and while its market began to grow strongly several years ago, this doesn't mean that it has ceased to hold great potential for us. Nor does such a description fit Eastern Europe, where we enjoy a position of strength that we need to develop further.

Let's move away from this industrial vision and examine the investment strategy that

flows from it. There have been a number of important organisational changes in our financial sector...

Certainly, we must not treat finance as an independent business. We manage various assets to cover our liabilities towards clients in particular, and to shareholders. We have a clear duty to manage them coherently. The organisational changes introduced so far – and I would discount further substantial measures – reflect a business that is global by nature and therefore needs

“ORGANISATION CHANGES REFLECT A BUSINESS THAT IS GLOBAL BY NATURE. WE MUST SEIZE THE BEST INVESTMENT OPPORTUNITIES THAT ARISE ANYWHERE IN THE WORLD, NOT JUST THOSE CONFINED TO ANY PARTICULAR COUNTRY”

to be managed in a highly integrated manner. We must be ready to seize the best investment opportunities that arise anywhere in the world, not just those confined to any particular country.

How does investment in real estate fit into this picture?

Real estate is an asset class that we must recognise as an investment opportunity, not the only one obviously, which we should exploit at appropriate phases of the economic cycle. My own view

is that the steep declines that have hit real estate throughout the world will soon make it a very attractive market proposition.

In your experience what is the best way to organise a Head Office in support of this strategy? And at a global level, do you believe in the federal model that is currently at the core of the Group's philosophy?

The blunt answer is... a Head Office that is as small as possible. Business is done in

the field not in management offices, which should "disturb" business as little as possible. There are obviously some functions that belong to the Head Office, such as brand or investment management: the best use of capital and the returns it must deliver to the Group are issues that will continue to be decided centrally, along with matters relating to compliance, audits and legal affairs, all of which are crucial to the Group's reputation and, at times, even its stability. By contrast,

in matters relating to sales, customer management, pricing, service to clients and others, not only must individual countries be free to decide, they must also be encouraged to do so in a way that brings maximum benefit to clients.

When you joined Generali Group you immediately decided to open a channel of communication to all staff members. Have you received concrete responses that are consistent with the



development plans you have just outlined?

This is a very interesting subject. I had a similar mailbox in the company that I worked for previously, and at the moment I can say that what I have seen at Generali is very different to my previous experience in two particular respects. The first is that the people who write to me are clearly enthusiastic and eager to work to improve this company still further. For me this great sense of pride in working for the Group is both valuable and unusual. The other thing to emerge is the genuine attempt by many to think about ways in

which the Group can improve. I appreciate these efforts because the responses that I have received have not been prompted by self-interest and have often offered interesting suggestions. To sum up, I would say that this channel has been, and still is, very useful to me, in that it is greatly helping me to understand people's priorities. It's a curious fact that they don't differ very much from one geographical area to another. Some aspects of our work are so universal that any improvements we can make in these areas will be likely to meet wide approval. The most important factor is



this enormous potential for suggestions, a rather unique feature of this group of people and their great desire to see our company grow with renewed vigour. I hope I can help them.

We would like to end this interview by asking you to discuss the aspects of corporate social responsibility that mean most to you...

This is a very important question which touches upon two important issues. The first, which often appears in my e-mails, is transparency. We must ensure that the Company is more transparent

in its relationship with employees, and improve internal communication processes to create more awareness of what we are doing and of the needs and rights of every worker. Therefore in the coming months I shall be working with Human Resources, Communications, Compliance and other relevant areas, with the aim of launching some concrete initiatives.

Coming to the more crucial aspects of corporate social responsibility, we can't ignore the fact that national governments have in many respects abandoned this

function, and left the field to private companies. Those that take CSR seriously win a reputation that is denied to others and gain public approval, especially among young people, who take a particular interest in these matters. Companies that fail to operate in this way will find themselves unable to attract young workers, who will look elsewhere, and will also lose clients to companies sensitive to the most common social problems. A company of our size and reach cannot be judged by shareholder returns alone, but by the extent to which it is able to help its host society to improve.

We have difficult years ahead, with no guarantee that a number of services will continue to be maintained. Choosing where and how we should lend our support, from art to education, from medical assistance to sport, is a major responsibility, since our capital arises from people's trust, and we have a duty to prove to them that we deserve it.



“MY OWN VIEW IS THAT THE STEEP DECLINES THAT HAVE HIT REAL ESTATE THROUGHOUT THE WORLD WILL SOON MAKE IT A VERY ATTRACTIVE MARKET PROPOSITION”



Today's challenge: catering to flexible clients

in recent years, CosmosDirekt has searched for solutions and created products to satisfy this need

by Goran Goic

Today, clients are more active and informed than ever as they can gather detailed information on the internet before signing a contract. If a company's service and performance are inadequate, clients will not hesitate to change insurers. Rather than being locked into a product, clients are requesting flexible products so that they can react quickly to changes in their financial situation. In short, clients have changed and the insurance sector must therefore develop advanced solutions to adapt to these trends. In recent years, CosmosDirekt has reacted to these developments

by offering its clients new consulting services, innovative products and modern communication methods. "Changes in client expectations require new responses. Only companies that stand apart from the crowd and are willing to blaze new trails can achieve excellent performance and win over clients", stated Peter Stockhorst, Chief Executive Officer of CosmosDirekt. Below are a few of the initiatives that the leading German online insurer has launched to better reach its clients.

Co-Browsing: individual online consulting

Since the launch of its direct insurance activities in 1982, telephone consulting has been an important service for clients of CosmosDirekt. Consultants are available 24 hours a day, 365 days a year, to answer questions and assist clients. In addition, the company website provides clear and customer-friendly information. These comprehensive services have been developed further and coordinated in recent years. The Co-Browsing service seamlessly combines the telephone and online services – within seconds, a client can receive assistance and guidance from a telephone

consultant at any moment during his visit on the website. Using innovative technology, client and consultant can share the same screen and see any data entered by the other party in real time. The efficiency of Co-Browsing in the area of sales and service has been demonstrated by improved customer satisfaction, since clients feel they are receiving better support for their online needs.

“meinCosmosDirekt”: an interactive insurance portal

Today, all banks offer online banking, yet many insurance companies do not offer their clients up-to-date statements or easy access to individual information.

CosmosDirekt, on the other hand, offers these services through its online portal “meinCosmosDirekt”, allowing clients to stay informed and become active participants. They can get quotes, sign contracts, enter personal data, check their credit, arrange payments and receive deposits, as well as manage investment funds. Clients can consult their financial dashboard (“Finanzcockpit”) for up-to-date information on annuity capital and expected annuities. The more than 130,000 clients who already use this service recognize the importance of being able to manage their insurance independently. The result being greater transparency and improved customer loyalty.

CosmosDirekt offers telephone consulting 24 hours a day, 365 days a year. The Co-Browsing service integrates the telephone and online services – upon request, a client can receive assistance and guidance from a telephone consultant while visiting the website

CosmosDirekt.



Flexible pension schemes: modern pension coverage

In addition to offering innovative services, products must keep pace with changing trends and adapt to changes in the labour market. Today, there is greater flexibility. The idea of staying at a single company until retirement age has become outdated, while sudden job changes interspersed with periods of inactivity are becoming the norm. This complicates financial planning. The classic pension insurance model that is paid into over several decades no longer suits the life trajectory of many clients. CosmosDirekt has therefore created a family of flexible pension products, offering greater financial freedom. These pension coverage options have a guaranteed

the online portal “meinCosmosDirekt” allows clients to stay informed and become active participants

rate or are tied to funds. They allow clients to vary their instalments based on their financial situation and, if necessary, to quickly gain access to credit without bearing any losses.

WIN: measuring customer satisfaction

In order to develop custom-tailored products, the needs and opinions of users must be known and tracked. In 2010, CosmosDirekt introduced WIN, a customer satisfaction metric based on the Net Promoter Score

model. WIN provides a way to assess customer satisfaction, optimize service and define measurable objectives. WIN works as follows. While interacting with the company (for example, when requesting a quote or when signing a contract), clients are asked to rate, on a scale of one to ten, whether they would recommend CosmosDirekt to others. The WIN score, which expresses the customer satisfaction in a numerical form, is then calculated from the ratings provided by both satisfied and unsatisfied clients. Clients are also asked to indicate the reasons behind

their rating. The responses provide a starting point for formulating ideas that lead to new products or improved service. Thanks to this system, various improvements have already been implemented. One example is in the area of non-life coverage. Clients expressed a desire to be better informed regarding the status of their claims. With CosmosDirekt, this issue was solved by sending messages via sms or email.

“IdeenCosmos”: a forum that generates new ideas

It has been a year since CosmosDirekt launched IdeenCosmos, giving its clients the opportunity to freely express their ideas in an interactive forum. In the “IdeenCosmos” forum,

How the WIN customer satisfaction metric works

1

measure

Collect feedback from clients

Would our clients recommend CosmosDirekt?

2

learn

Further refine the feedback

What are the reasons behind their rating?

3

improve

Optimize

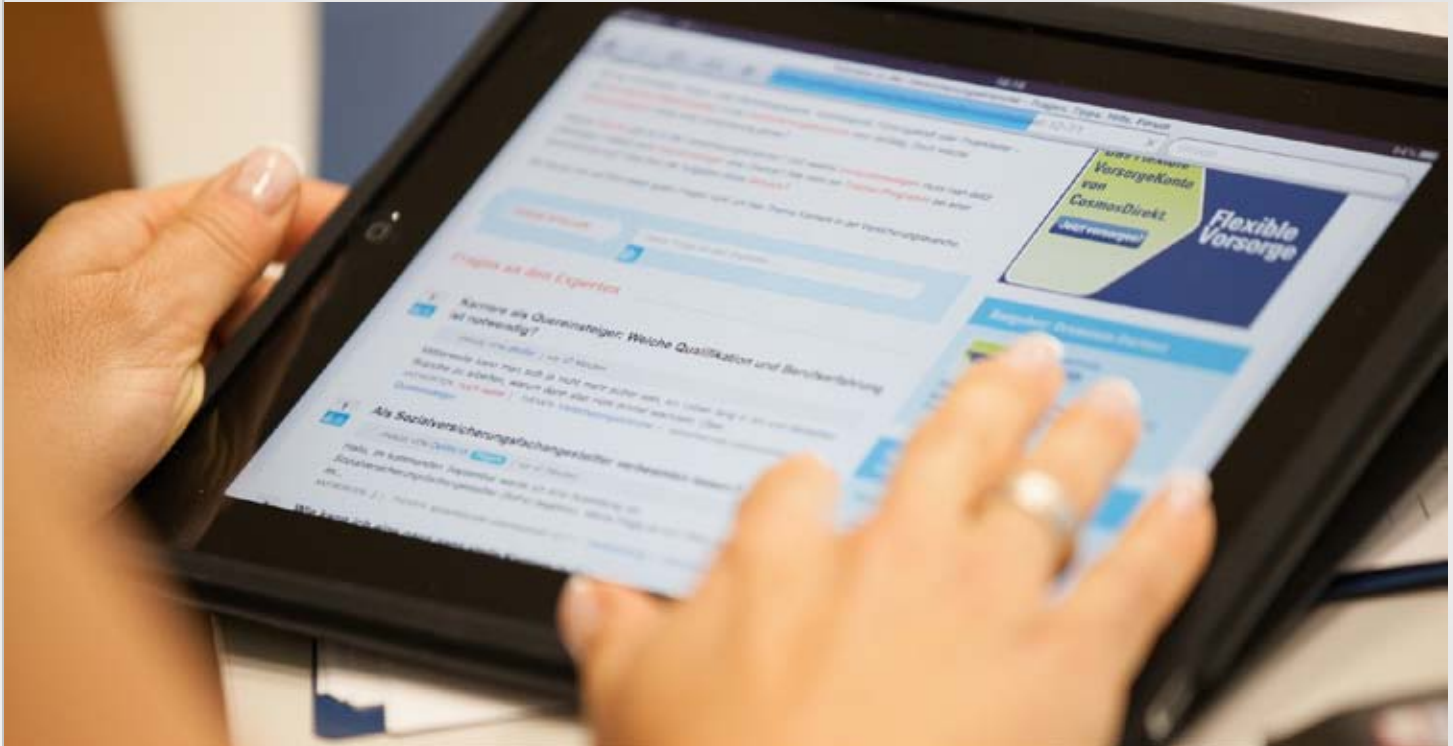
What strengths can be developed? What improvements must be made?

4

apply

Put it into practice

How can we enhance this optimization for clients?



users can post suggestions and discuss ideas with other members. The forum currently has more than 1,000 active members who propose ideas and topics, and post comments in the “products”, “services” and “communication” sections. In the “contribute” section, CosmosDirekt regularly posts a question. In keeping with the slogan “clients make the insurance company”, users are asked to make suggestions pertaining to the topic. Suggestions proposed by clients have included changes to car insurance policies and a “meinCosmosDirekt” smartphone application. While it is not possible to implement every proposal, the forum establishes an open dialogue

lifelong jobs are a thing of the past, a pension insurance model that is paid into over several decades no longer suits the life trajectory of clients

between the company and its clients, which leads to new ideas. These, in turn, lead to innovation. The projects listed above, from Co-Browsing to “IdeenCosmos”, provide just a few examples of how CosmosDirekt is adapting to social changes and the needs of a new generation of clients. These and other innovations that have been implemented are being used to improve the company and its relationship with its clients. CosmosDirekt

is keep up with the time by learning from its clients and creating flexible, custom solutions that satisfy their needs.

The value of these innovative ideas has been recognized throughout the entire Generali Group. “We are pleased to be able to share our customer management expertise and innovative sales systems with other companies in the Group by actively participating

in two Group programs – “Customer as an Asset”, which focuses on enhancing the value of the client base, and “CanalGrande”, which drives the development of modern distribution and direct channels” Stockhorst concluded.



IMPROVEMENT

What Women Want

the Women and Insurance
Observatory has published the
results of its second survey,
which invite reflection and action



by Marielle Thomas

In May 2011, the European Commission voted to ban gender-based insurance pricing as of 21 December 2012, particularly in the area of auto insurance. A few weeks later Generali France, in collaboration with the Terrafemina website, launched the Women and Insurance Observatory. This project has an innovative objective – to analyze products on the insurance market from a female perspective. In order to measure current expectations, concerns and perceptions, the Observatory uses an annual survey conducted by the research and survey

institute CSA. The results of the 2012 survey were released in June. The main conclusion that can be drawn is that, due to the ongoing economic crisis, there has been a decrease in morale among French women compared to 2011. Now more than ever, their attention is focused on caring for their loved ones and concerns about their children's future. This sense of unease has an impact on the criteria they use to select insurance products – they are looking for a better balance between coverage and price.



“women do not want gender-specific insurance products, but rather practical assistance and additional services”

Véronique Morali

Advice and explanations

While women do not have different product requirements than men, they are more aware of the features that insurance products offer and, more importantly, of the insurer’s ability to provide consulting services. This theory was confirmed by Véronique Morali, president of Terrafemina: “Women do not want gender-specific insurance products, but rather practical assistance and additional services”.

Female managers confirm that women would like to receive guidance and advice from consultants. Béatrice Honoré, General Secretary of the Observatory and Director of savings studies at

the Innovation and Systems Department of Generali France, explained: “We have launched external focus groups as well as an internal workshop. Responding to questions on savings, participants emphasized the lack of transparency among insurance companies regarding products and the difficulty in contacting companies, in contrast to the banking sector”. In fact, there is a need for an objective intermediary who can explain products in a transparent manner, an impartial expert who defends the client’s interests in the event of a claim. “This is true both in their personal and professional lives. The better we respond to this demand, the more success we will have in developing customer loyalty” added Honoré.



Generali France, helping women

Even beyond the Observatory, women’s opinions matter to Generali France. Generali France is giving women a greater voice in the context of the economy by extending this project and by participating in social engagement projects such as:

- the regional “Women in the Economy” awards, organized by Groupe Idecom (Nice, Marseille, Chamonix, Nantes, Rennes) to encourage new generations of women to become leaders and decision makers in the economic sector
- workshops for women who would like to start their own businesses, organized by the association Force Femmes, which helps women over 45 to return to the workforce.



Generali France, in collaboration with the Terrafemina website, launched the Women and Insurance Observatory

Considering concrete proposals.

Through the Observatory, Generali France has been able to conduct a study on the modification of products to meet expectations that focuses on “hub decider women”, women who are mothers, daughters and professionals all at once. The results of the first survey have enabled the company to create (with the support of Europ Assistance, the Group company that specializes in assistance) the product “Help for those who help”, which is associated with the Serenivie funeral insurance plan. In 2012, the Observatory gained momentum by organizing workgroups called “ateliers”. The first of these workgroups analyzed how to adapt sales promotions to meet women’s expectations.

Consultant teams that are predominantly male make it difficult to find the best approach to selling products to women. Sales presentations were therefore studied to identify the factors that would facilitate the purchase of products by clients. Two other workgroups focused on directors and management, respectively. During the management workgroup, Honoré pointed out that, despite sometimes receiving help (spouse, domestic help, baby-sitter, etc.), “Women are now and will continue to be the driving organizational force behind the household. Children and health are areas in which we never delegate responsibility”. Insurers must therefore keep in mind that since children and health are areas in which women never delegate responsibility, the products and the tactics used

by consultants must be modified accordingly.

In the second half of the year, the workgroups will continue to study these results and search for new ideas. “Our objective is not to find solutions, but rather to discover avenues that can be pursued in the areas of marketing and business”, Honoré clarified. “This will assist us in developing the project over the long term”. In addition, conferences will be organized that feature outside speakers and focus on various topics chosen by the Observatory.

The strength of the project lies in its sense of camaraderie and its lack of competitive logic. “The objective of the Observatory is not to achieve visibility, but rather to do something enjoyable, to build a network, to use a transverse approach that breaks down barriers and thereby facilitates daily work”, Béatrice Honoré concluded. This is all in line with the Generali Attitude defined in Ambition, the company’s new work model”.



RELIABILITY

Terrafemina

News & Research

Terrafemina: talking to women about women in a different way!

Generali France and Terrafemina.com have been partners since the website was created in 2008. The site offers “active, informed and involved” women online content in the form of articles, videos and testimonials. Offline, Terrafemina assists businesses with social projects that focus on women’s issues.



index

Saving every drop

there is a great deal that can be done to conserve water resources, particularly through small everyday actions

by Paola Cabas

Clear, fresh, sweet waters – the Italian poet and humanist Francesco Petrarck once wrote... Unfortunately, it is now very difficult to view water so romantically. In the current millennium, the adjectives “expensive, prized and rare” seem better suited to describe this vital and important resource.

More than merely a resource, water is becoming a real problem in many countries, including areas where it would have been unthinkable just a few years ago. While some regions suffer from a lack of water, others suffer from the opposite problem – an overabundance of water. In addition to the issue of desertification, there are also concerns about flooding, rising sea levels, and sudden, devastating tropical storms. All of these impact the land in ways that mankind is often unable to control. In fact, mankind is often partially if not completely to blame for these phenomena. Continuous changes made to the environment, intensive water exploitation (both surface water and groundwater) and a generalized lack of interest in conserving and respecting resources, which developed in the name of “progress” during the twentieth century, have all played their part.

in order to strengthen and publicize its commitment to reducing water consumption, Generali Group became a signatory of CDP Water Disclosure in 2011

While Generali is only marginally involved in the mass use of water (since this is an insurance and banking group which does not use water for industrial processes), the company recognizes these issues and is employing various methods to make others aware of the problem and reduce the damage.

The primary objective is to reduce the per capita consumption (calculated by dividing the total consumption by the total number of employees working at the sites being monitored) by 5% in the period 2009-2012. The company has already achieved

results. To mention just a few important figures, in 2011 1,070,140.2 m³ of water was consumed, with a breakdown as follows: 581,488.2 m³ (**6.3% less than the previous year**) was used primarily for sanitary purposes and air conditioning cooling systems and 488,652 m³ (withdrawn from the Po River in Italy and Lake Lugano in Switzerland) was used as industrial water for cooling systems.





In addition to the figures above, there is a general trend to reduce water consumption in all of the countries in which the Group operates. This decrease can be attributed to a prudent system economy and numerous other factors, including projects to increase employee awareness and, in certain areas like Germany, favourable climatic conditions that made it possible to decrease the use of air conditioning. Almost all of the water that is used in our offices comes from municipal or national water mains. Only a small amount of the water (0.1%) is groundwater, which is used very infrequently in Austria (200 m³) and Germany (255 m³) in the summer. In addition, approximately 972 m³ of rainwater is reused in Germany.

In order to strengthen and publicize its commitment to reducing water consumption, Generali Group became a signatory of CDP Water Disclosure in 2011. This important international initiative, promoted by the Carbon Disclosure Project, has the objective of making companies aware of proper and sustainable water management methods.



RELIABILITY

Good news from the Group

A few of the measures that the Group has taken to improve water management are listed below.

Italy, Germany and Spain: installation of devices that mix air with water (aerators)

Germany: installation of tanks to recover and reutilize water

Italy, Austria, Germany and BSI offices in Switzerland: installation of equipment that uses air instead of water for cooling

Italy, Germany and Switzerland: installation of devices with sensors or timers to reduce water consumption in lavatories and from taps.

Italy: groundwater will be used for heating and cooling in CityLife (the new eco-sustainable district in Milan).

Italy: targeted measures developed by experts as part of the 5 tappe per l'ambiente (*5 Steps for the Environment*) project, which aims to educate employees on the proper use of water.

A drive-in for hail damage

Generali Switzerland has launched a centralised service for clients that simplifies and speeds up the damage assessment process



by Eva Gori

In Switzerland, summer hailstorms cause considerable damage each year. This past July, various regions of the country experienced storms with hail the size of golf balls or even tennis balls, which frequently caused damage to vehicle bodies. These events gave Generali an opportunity to demonstrate that it is possible to provide prompt support when required. In order to provide clients with fast and convenient service, numerous 'drive-in' centres were organized in less than 24 hours to assess the vehicles damaged in the storm. In addition, various media were used to widely publicize the drive-ins.

What is a drive-in?

A drive-in is a centralised damage assessment service that is offered in a large space or hangar located near the areas that received hail damage. This free service is organized for our non-life policyholders, placing the professional advice and specialized knowledge of our experts at their disposal. Over several days, inspectors examine the damaged vehicles and make on-the-spot arrangements with the client regarding how to proceed, identifying the best, most environmentally-friendly and cost-effective method to repair the damage. If agreement is made regarding appropriate compensation, the payment process

2012: the summer in numbers



5,300
claims submitted



16%
of the vehicles were repaired directly by one of our authorized garages



12 mln CHF
overall damage compensation



3,600
damaged vehicles



30%
of the vehicles were declared a total loss



98%
of the clients were satisfied or very satisfied





is initiated immediately. The objective is to ensure that no client leaves the drive-in without having learned the extent of the damage and agreed on how to proceed with repairs.

Organizing and publicizing the service

The organization of a drive-in requires seamless interaction between various Generali Switzerland departments and teams. This permits all logistics issues to be addressed and ensures immediate responses for clients. Depending on the number of claims that are made immediately after a major hailstorm, we decide whether or not to initiate a specific plan of action. If enough claims are made, a task force is organized that takes the following steps within hours:

- A special hail damage telephone number is activated;
- Reinforcements are brought in at the call centre;
- The dates and location for the drive-in are determined;
- Updated information is posted in the online claim section of our home page, including an appointment request form for the drive-in;
- Rapid communication with employees, clients and the media by means of in-house newflashes, press releases, advertisements, radio commercials, the website and the Facebook page; customer satisfaction surveys are taken following the appointment at the drive-in.

It is essential that each client make an appointment

this free service places the professional advice and specialized knowledge of our experts at our clients' disposal

for the drive-in service – only in this manner can the company ensure punctual, conscientious service. With this in mind, a new application was added to our online claims notification system to simplify the process. This permitted clients to electronically submit their claim for hail damage and then select the location and date of the drive-in appointment from a list. Clients received an automated confirmation email with all of the relevant details and a map to the location of the drive-in. This process requires no more than two minutes, improves the quality of service

following large-scale events and reduces the workload of our claims processors.



RESPONSIBILITY



One client's experience

Daniel Gerber, a client of Generali Switzerland, lives in Rapperswil on the banks of Lake Zurich. On 1 July, he watched helplessly from his home as a powerful hailstorm dented his car. We heard from him in Dübendorf on 6 August, after his car had been inspected at one of the drive-ins that were set up to handle the widespread damage. Here

is what he said: "It was the first time that I visited such a place. The organization was excellent! Through Facebook, I was informed about how to proceed that day – an insurance advisor brought my attention to the important information that Generali had published on the topic. In just a few minutes, I knew exactly what to do. I simply clicked on the link to submit the claim online and make an appointment to have the

damage assessed at the drive-in. When I arrived, I received a friendly greeting and the staff took care of me and my car immediately. When it was my turn, an expert inspected the condition of the body and estimated the amount of damage. All of this took less than half an hour. I was then given a recommendation for a body shop in the area that specializes in dent repair. I gladly accepted the recommendation, as it saved

me the trouble of having to organize the repairs myself. Just two days later (during which time I was given a free courtesy car), my vehicle was repaired. Best of all, Generali handled the repair payment directly, so I did not have to deal with any of the administrative aspects! I would like to thank you for your professionalism and responsiveness. Now I know why I pay my insurance premium!".

BUILDINGS WITH A STORY TO TELL

In this issue, we embark on a journey to discover the Generali Group's real estate assets. This new column will discuss the buildings' histories and interesting facts relating to what has always been one of the most brilliant feathers in the company's cap. The Group has consistently chosen the most beautiful and distinguished squares of the most important cities in the world as locations for its offices. The buildings that it has acquired or constructed have interesting stories in terms of artistic and architectural value, strategic or cultural importance and technological innovations. This column, which will appear in each *Bollettino*, will uncover the stories behind these buildings. It is designed to enrich our knowledge of Generali Group's history, discussing forgotten facts that were discovered in archives and providing first-hand information from those who worked in these buildings.

The Group has consistently chosen the most beautiful and distinguished squares of the most important cities in the world as locations for its offices, in historically relevant buildings



An enduring piece of history

the history and rebirth of a Generali building that has stood in Beirut's most beautiful square since the 1930s

by Alessandra Gambino

According to the minutes of a Board of Directors meeting held in 1934, in that assembly the discussion revolved around a proposal by the then Generali agent in Beirut, Berutti, who proposed the acquisition of land on Place de l'Etoile, just across from a new building occupied by Riunione Adriatica di Sicurtà (RAS). Previously owned by the local Greek Catholic community, the land was purchased just a few months after it was inspected by an engineer – who was sent there to perform this task – for the sum of 850,000 lira.

In April 1935, construction began based on plans from the company's Technical Office, which at the time was headed by Riccardo Geiringer (a relative of Eugenio Geiringer, who left a lasting mark on nineteenth-century architecture in Trieste, designing the new Generali headquarters among other buildings). The estimated costs were 1,200,000 lira. The building was completed exactly one year later, in April 1936. During that same period, Generali constructed buildings in Brussels, Cairo, Jerusalem and Prague. The minutes of a Board of Directors meeting held in 1938 mention that the construction of these buildings gave a significant boost to Italian marble exports.



Since the building that Generali constructed in Beirut stands exactly opposite the RAS building, it is impossible to find a photo from that era, or a more recent photo, that shows both buildings. The two buildings stood across from and almost challenged one another, each displaying a lion symbol – the one for RAS inside a coat-of-arms, the one for Generali at the apex of the facade, a unique adornment made entirely of marble and having an impressive

size. But why were the two most important insurance companies of the period so interested in having their offices in that square?

After the Ottoman Empire dissolved at the end of World War I, Greater Syria and the five provinces that comprise present-day Lebanon were placed under French rule by the League of Nations. In 1922, Greater Lebanon was reconstructed as a state that was independent from

BEIRUT

Country: **Lebanon**

City area: **20 km²**

City population: **361,366 (UN)**

Coordinates: **33°53'13"N 35°30'47"E**

Time zone: **UTC+2**

Syria, but remained under French mandate. In 1933, the parliament placed its seat in Place de l'Etoile (where it is still located today), making the square the centre of political power.

A few years later, Generali purchased land from the Melkite community (the Greek Catholic community mentioned earlier). According to the census of 1932, the Greek Catholics were the largest religious group in the country. The area was therefore considered to be one of the bulwarks of Christianity in the Middle East. Supported by a free-trade economy, Beirut soon became a financial centre. The Melkite community still possesses the Saint Elias Cathedral, which also stands on Place de l'Etoile.



In 1975 in Lebanon, tensions between the Christian-Maronite faction and Muslims led to the outbreak of a civil war that devastated Beirut for the next 15 years. The Place de l'Etoile area, where the Generali Building stands, was particularly affected. In contrast to many other structures, the Generali Building survived but bore the scars of bullets and grenades (see photo opposite, first column). The company initiated a renovation project in 1995, after agreeing to the reconstruction conditions defined by *Solidere – Société Libanaise du Développement et de la Reconstruction du centre de la ville de Beyrouth*. In 1997 the work was completed and the first tenants moved in (left, the square today).

Opposite, second column: Beirut during the Civil War in photos taken by Fausto Biloslavo and Almerigo Grilz, two of the founders of the *Albatross Press Agency*. During the 1980s, this agency (which coined the motto "Why not?") while reporting in Lebanon) documented terrible, and often forgotten, conflicts around the world. In 1987 Almerigo Grilz died while filming the Civil War in Mozambique. He was the first Italian journalist to be killed in action since World War II. Unfortunately, he was the first in a list that tragically lengthened in subsequent years, as we mentioned some time ago in *il bollettino* (No. 33, October 2005) in an article dedicated to journalists who died in the line of duty.

Beirut became a stage for guerrilla actions, with Place de l'Etoile right on the front line: the buildings were gutted and turned into blockhouses



PHOTO: COURTESY OF FAUSTO BILOSLAVO

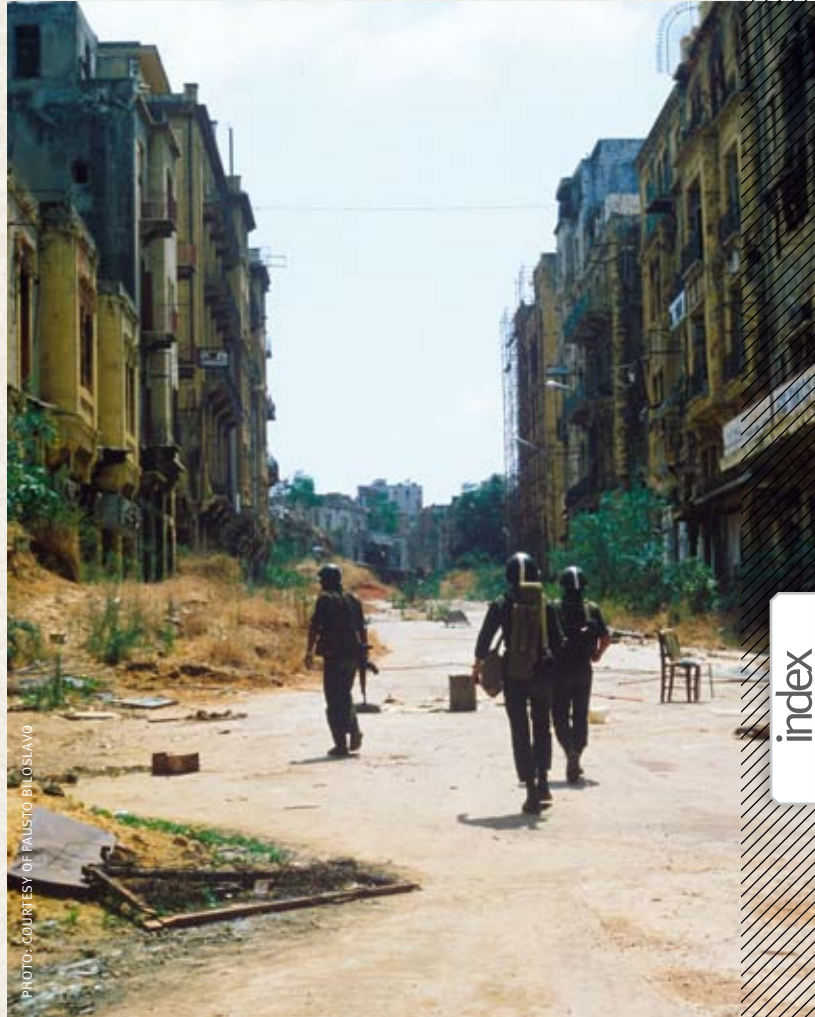


PHOTO: COURTESY OF FAUSTO BILOSLAVO

Built in 1849, the cathedral is distinctive for its typical Byzantine proportions and elegant lancet arches.

Place de l'Etoile is the heart of the city, the religious, political and financial centre housing the Parliament Building, the Greek Catholic cathedral and a Greek Orthodox church, as well as the Generali Building and the building constructed by RAS (which was later sold to the Banco di Roma). It also contains a beautiful clock tower that was built around the same time as the Parliament Building and is adorned with a four-faced Rolex clock. This square was probably a central hub for the city already almost two thousand years ago, during the time of Emperor Septimius Severus (who was born in Tripoli and was propraetor in Africa before becoming emperor). It was where the ancient cardo and decumanus intersected, two streets paved with marble. The marble now supports two of the foundation pillars of the Generali building, thereby preserving this precious piece of history.

Today, Place de l'Etoile is an elegant and desirable location, a pedestrian area lined with cafes and restaurants where people take pleasant evening strolls. However, this was not always the case. The square and the Generali Building also played a leading role in a very different story. During the Lebanese revolution, tensions between the Christian-Maronite faction and Muslims

square is the heart of the city, the religious, political and financial centre housing the Parliament Building, the Greek Catholic cathedral, a Greek Orthodox church and the clock tower

led to the outbreak of Civil War in 1975. This conflict quickly grew in scale, involving Israel and Iran. Beirut was bombed and became a stage for guerrilla actions, with Place de l'Etoile right on the front line. The buildings were gutted and turned into blockhouses, and the interiors were fitted with machine guns. The majority of the buildings in the centre of the city were destroyed. The Generali Building, however, survived. It bore the scars of

bullets and grenades, but the structure was basically intact and the marble lion continued to reign proudly over the square, almost untouched by the bombings.

Generali never had any interest in selling the building on Place de l'Etoile. In 1995, five years after the official end of the conflict, renovations began. After the work was completed in 1997, the building had regained its

original splendour. Today, it is part of the history of a square that is both a symbol of conflict and a symbol of the meeting of different cultures. Who knows if any of the people taking a stroll on a lively Lebanese evening and looking up at the marble lion know how much he has seen and why, under his great mane, he seems so satisfied with himself...



RELIABILITY





GENERALI
Assegurances



RENAIXEMENT PRÍNCEPS REIS

The Italian Renaissance

a recent exhibition in Barcelona offered an opportunity to revisit a flourishing period in Italian history

by Marta Sclip

In the fifteenth and sixteenth centuries, thanks to the thriving period known as the Renaissance, the Italian peninsula was the cradle of a rebirth of culture and art that subsequently expanded to most of Europe. The beauty and splendour of that era were revisited at an exhibition in Barcelona entitled *Renaissance: Princes and Kings*, sponsored by Generali Seguros.

The Renaissance paved the way for the birth of a middle-class society. During this period, there was a move away from an agrarian and feudal society towards an urbanised society that was inclined toward commerce. This era was characterized by a secular social class that organized itself economically and politically so as to assert its independence from the church and the feudal system. The movement originated in Italy, and only later spread to the rest of Europe. It also gave rise to a new way of thinking that was dominated by Humanism, a philosophy



that places man at the centre of the world. This innovative perspective led to a rediscovery of classicism that had a visible impact on the arts. As painting, architecture and sculpture became imbued with the tenets of the ancient world, artists moved away from a style encumbered by Christian precepts towards a freer and more personal form of expression. The use of linear perspective to organize the space in a unified manner, an interest in human figures as individuals (which led to a detailed study of anatomy), and a rejection of decorative elements in favour of simplicity are the key aspects of the visual culture of the Renaissance.

Textile manufacturing also reached new heights during this period thanks to the importation of silk. Fine fabrics were produced, including satin, damask, brocade and velvet, with complex patterns that were designed by famous artists and embellished with gold and silver accents. The splendid garments that were displayed at the exhibition in Catalonia included reproductions of the sumptuous clothing worn by Duke Vincenzo Gonzaga and Eleonora of Toledo, wife of Cosimo de' Medici. These meticulous recreations of fabric, embroidery and jewellery



were the result of painstaking historical research. This exceptional work was conducted by textile companies and Italian artisans who worked for more than twenty years to produce the collection.

The Renaissance found fertile ground for development in Italian courts. The Medici court in Florence, the undisputed cradle of the new figurative language in art, was an important stage for such masters as Filippo Brunelleschi, Donatello and Masaccio. This new visual language subsequently reached other Italian courts as a result of the travels of artists. Beginning in the first quarter of the fifteenth century, the influence of the Florentine Renaissance was enthusiastically spread through a technical-practical approach. The second phase was distinguished by the flourishing court of Lorenzo the Magnificent, while the third phase was dominated by Girolamo Savonarola. The final period, around 1520, was very creative due



The exhibition was held in an exceptional setting – the Diocesan Museum in the Casa de la Pía Almoína, in one of Barcelona’s busiest squares.

While the exhibition was underway, the Generali Seguros logo was prominently displayed on the facade of this prestigious building, whose most recent restoration was also sponsored by the Company.



RENACIMIENTO PRINCIPES Reyes

On exhibition in Barcelona

by Javier Aguirre de Cárcer

Renaissance: Princes and Kings, an exhibition sponsored by Generali Seguros that was on display for four months in the Diocesan Museum in Barcelona, was a great success. After appearing in other important world cities, the event arrived in Catalonia thanks to the cooperation of the Italian Embassy in Spain.

The exhibition recreated the artistic and cultural magnificence of this important historical period through a display that placed reproductions of precious garments next to period paintings depicting people wearing similar clothing. The about thirty costumes on display were recreated by Italian master artisans. This twenty-year project involved thorough research of paintings by the greatest artists of the period, as well as the collaboration of numerous experts. Initially launched by the cultural association “Invito a Corte”, the project is the result of a broad study focusing

on the garments that were worn in the Italian Renaissance courts of the Medici, Este and Gonzaga between 1430 and 1580.

The exhibition was held in an exceptional setting – the Diocesan Museum in the Casa de la Pía Almoína. A building with immense historic and artistic value, it is located at an entrance to the famous Gothic Quarter, in one of the busiest squares in the city. While the exhibition was underway, the Generali Seguros logo was prominently displayed on the facade of this prestigious building (whose most recent restoration was also sponsored by the company).

A total of more than 60,000 visitors admired the exhibition. The event was covered by major Catalan media (La Vanguardia, Avui, TV3, Barcelona TV), as well as local editions of the national press (El País, Abc). Acclaimed by both critics and the public, the exhibition and the associated media coverage were a true success story for Generali’s image as a supporter of culture.

the splendid garments that were displayed at the exhibition in Catalonia are meticulous recreations of the fabrics, embroidery and jewellery of the era

to the work of Leonardo da Vinci, Michelangelo Buonarroti and Raffaello Sanzio (Raphael).

Other important centres included Mantua, which played a leading role due to the Gonzaga dynasty. Beginning in the mid-fifteenth century, Mantua was home to one of the most splendid courts in Europe. During the first half of the century, the Late Gothic style prevailed. However, in the years just after the Peace of Lodi (1454) Renaissance art flourished in the court, spurred by the arrival of Leon Battista Alberti and Andrea Mantegna, two of the great artists of the Mantua school. The culmination of the Renaissance, however, was fostered by one of the most

cultivated and admired women of the era – Isabella d’Este. Her court attracted artists of such calibre as Titian, Perugino, Leonardo da Vinci and Correggio.

Sixteenth-century Milan was influenced by numerous artistic movements that originated in Florence and Ferrara, but it was only with the arrival of Bramante and Leonardo da Vinci that the city reached its creative apex. The Renaissance artistic style first arrived in the form of illuminated manuscripts, and peacefully coexisted with both the Gothic style and later, in the first half of the fifteenth century, the International Gothic style.

Renaissance art at the court of the dukes of Este in Ferrara was inspired by the logical perspective of Piero della Francesca and the attention to detail of the Flemish painters. The local artists added their own style, characterized by linear tension and heightened expressiveness.



RELIABILITY



 Like

Hunting for smiles

Generali Smile Hunter is a facebook-based social responsibility project to help children under foster care

by Boglárka Olt

Hungary's Generali-Providencia has launched a unique initiative to help disadvantaged children who have been placed under foster care by child protection agencies. The purpose of the project is to offer these children unique experiences and develop their talents, as these activities help children re-integrate into the community, enhance social skills and build self-esteem. The special feature of the Smile Hunter Program is that it generates public involvement and action through Facebook.

The idea to provide positive experiences for traumatized children rather than “just” donate material goods or money was conceived when Generali claims specialists were out in the field to assess damages after heavy flooding. Moved by the dramatic stories of devastated homes and lives, Generali decided to take children from flooded villages for a vacation at its training centre near Budapest. It was amazing to see how these children coming from difficult circumstances managed to temporarily leave their problems behind and smile again.

When drafting its corporate social responsibility activities, Generali targeted underprivileged children who had been removed from their families for child protection reasons. Children living in foster homes often have traumatic backgrounds. The child protection specialists whom we consulted before launching the program confirmed that sharing the experience of a common activity is the best way to help them regain a sense of normalcy.

As a first step, we interviewed children and their guardians on what they desired most. Generali's aim is to help fulfil their wishes and needs, offering such experiences as an unforgettable summer vacation by Lake Balaton, visits to zoos, adventure parks and museums, and a look behind the scenes at the airport or in a radio studio.

"These children often have a very difficult background and behaviour problems, but as soon as we left town, they changed completely. Even I, having worked here for more

than 30 years, was surprised to see how they become more and more open during the vacation program, showing personal values that could never surface before" – said Erika Ardai during the trip with children from Miskolc to Lake Balaton.

We sought to share the experience with our community - colleagues, insurance brokers and even clients - and allow them to get involved. That is why we went on Facebook and invited people to take action and hunt more smiles. We made films

of the children, showing how they live and having them talk about their dreams. We then developed a Facebook application in which anyone could contribute in kind – never with money – to help make these dreams come true.

The results were impressive: people started offering their help with handicraft and sports programs, equipment, animal petting opportunities, trips, games and even fulfilling minor wishes that the children had. Besides organizing the logistics, Generali documented all of the activities and posted

them on Facebook, letting the active participants and followers see how they had made the children smile with their contributions. After a few months, the Generali Smile Hunter community grew to over 5,000 people and was generating a lot of interaction. People were able to get direct visual feedback of children's happy moments via videos and photos. Children also sent their own drawings and letters about their experiences, which were posted on Facebook. Thus the smiles started to multiply.

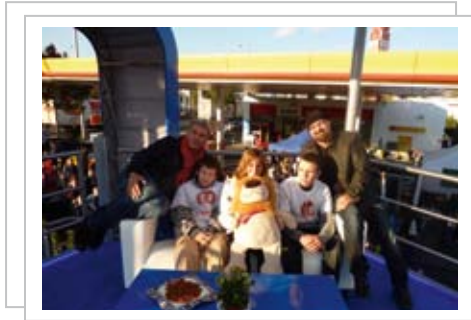
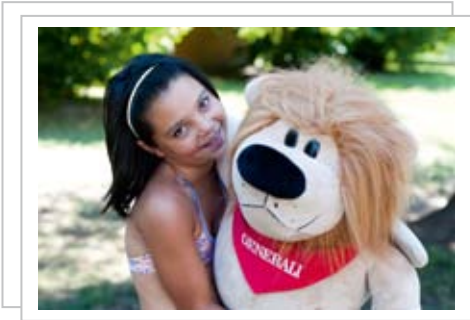
As a next step, we formulated an integrated programme to develop the children's skills and talents through arts and sports. As experts agree, creative activities performed in a community help children express themselves and build self-esteem. It is important that they are able to demonstrate their abilities, while also spending time in a valuable, well-structured way. Generali is now supporting such development programs in six institutions around the country, which can all be followed on Facebook.

a Facebook application in which anyone could contribute in kind – never with money – to help make these dreams come true





Albums of Generali Mosolyvadász - Photo





The program helps children develop values and skills that their families may never have taught them, and helps them to compensate for the disadvantages that they have had in the past. Generali Smile Hunter projects include art therapy, sports activities, music and dance, theatre performances, and various projects that help them to understand and respect the natural environment.

“In Tatabánya we are running a muppet theatre, with

muppets and stories created by the children. Through this experience, they learn to express themselves and become people who are able to co-operate and integrate with the community”, stated Csaba Tóth, director of the

Nazaret Social Institution. *“It is also important that the children are able to prove themselves, get reinforcement from the spectators, and develop a healthy self-esteem”,* he added.

The latest Facebook development is an application that introduces and mentors 15 talented children or groups. This sets good examples for their peers, and motivates the entire community. We believe each child is good at something, and everybody has a smile to share!

the projects include art therapy, sports activities, music, dance, theatre and other initiatives that help children to understand and respect the natural environment



RELIABILITY



Debt collection professionals

in times of crisis, DAS offers a solution that allows companies to defend themselves against the risk of bad debt



by Michela Tinazzi

In recent years, respected economists and politicians continue to depict a difficult economic situation that has led to a large increase in legal proceedings, particularly requests for orders to pay and bankruptcy. These are having an impact primarily on small and medium businesses.

The Italian justice system has proven to be incapable of offering effective solutions to the problem. The slow and onerous nature of the justice system has directly or indirectly contributed to the impunity of insolvent debtors, which in turn has caused growing fragility and uncertainty in business relationships.

“Our clients are treating us like banks”. This statement is increasingly heard among the many companies that grapple daily with long delays in payments from their clients. Now, five years after the financial crisis began, a dramatic chain reaction is in effect. Clients are not paying traders, who in turn are unable to pay manufacturers, who therefore cannot pay their suppliers. In Italy, turning to the justice system for the collection of an outstanding debt means commencing court proceedings that last an average of 1,300 days. Naturally, this timeframe itself risks causing bankruptcy for many businesses.



a dramatic chain reaction: clients are not paying traders, who in turn are unable to pay manufacturers, who therefore cannot pay their suppliers; turning to the justice system entails timeframes that risk causing bankruptcy for businesses

DAS, a Generali Group company that specializes in legal matters, is fully aware of the issues surrounding the Italian justice system. In response to the difficulties of its clients, DAS was the first company in the sector to offer an effective solution to their needs – the Legal Services Centre (Centro Servizi Legali), a department that focuses exclusively on debt collection.

The activities of the Legal Services Centre are part of the **Difesa Business** (Business Defence) line of products, which includes 11 different types of coverage that are custom-tailored to meet the specific needs of businesses and professionals. The products in this line include expert consulting services and legal assistance in the event of criminal, civil or administrative proceedings. Each product has a base package that can be

enhanced with supplements for different areas, such as contract disputes with clients (including debt collection).

Now more than ever, successful debt collection depends on the swift initiation of measures designed to avoid court proceedings, combined with resoluteness and frequent contact among the parties involved. The professionals at DAS are experienced and specialized in managing these types of disputes. They have expertise in techniques for maintaining contact with the debtor, while keeping the client constantly informed regarding the status of the dispute.

The Legal Services Centre uses a well-honed, proven procedure to closely monitor the financial situation of the debtor. Based on the information gathered, a custom-tailored series of

actions is initiated. These actions are similar in that they all take a conciliatory approach with the debtor. This *modus operandi* is designed to formalize an extra-judicial procedure that aims to serve the interests of the insured party as much as possible, while also indirectly serving the interests of the debtor. The use of such a method makes it possible for the two parties to maintain a good commercial relationship.

This system is proving to be extremely effective, both in terms of the number of cases resolved outside of court, and the timeframe and amount of debt collected.

Thanks to the activities carried out by the Legal Services Centre, more than 50% of the debt collection cases that have been entrusted to the company have been resolved outside

of court, allowing the insured party to recover almost all of its capital in an average of three to four months, with a savings in time of more than 90% with respect to traditional court proceedings.



IMPROVEMENT

Opposite: image of the promotional campaign carried out by DAS to support the creation of the new debt collection service

Web Project

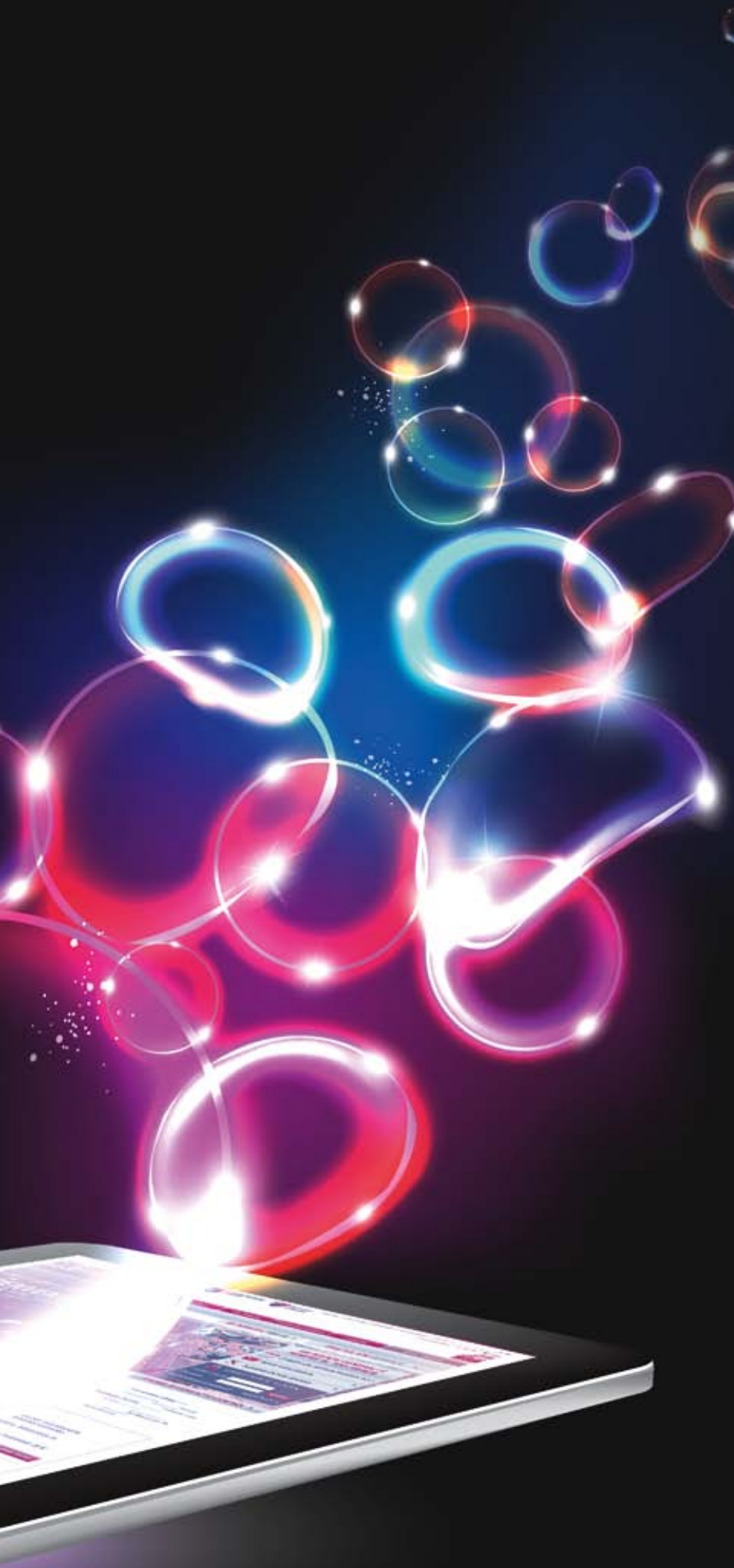
AGenzia 2.0: the Generali
approach to digital clients

by Francesco Geremia and Emanuele Trotti

After just more than a decade, the 'digital planet' is already densely populated with both 'digital natives' (those born in the early 90s and later), who have been using digital technology since birth, and people from the 'analogue age', who have learned how to get by in the virtual world. In Italy, the number of people who use the Internet is quite high – more than 38 million Italians state that they have Internet access (irrespective of the location and means utilized). Of these people, 80% connect to the Internet at least once a month, while 50% connect every day (source: Audiweb 2012).

The already large number of users is bound to grow due to the current mobile Internet revolution, which greatly increases Internet availability and use (25 million smartphones in Italy, with expected growth of 30% in the current year – source: TNS Mobile 2012). The expanding 'digital planet' is making a significant impact both socially and economically, with one of the top three activities performed online being 'researching products and services' (source: Digital Marketing Trends 2012). The insurance sector cannot, of course, avoid these changes – it must create a 'blended' business model that synergistically combines the Internet with insurance consulting. The objective is to increase the number of contacts as well as current and potential clients and to improve the quality of marketing and sales activities.





The Web Project

The changes described above have inspired the Assicurazioni Generali Progetto Web (Web Project). Since its inception in 2011, the project has been responsible for a complete visual and functional overhaul of the www.generali.it website. The project aims to enhance the combined activities of the Italian Head Office and the company's 643 agencies in Italy in order to:

- **Provide direct online visibility for each agency in its local market** by means of a customised area where the agency can interact with its own clients, offering useful information and services that are integrated with the generali.it site and the client area;
- **Improve the efficacy and quality of sales and assistance activities** by means of new contact, profile and quote forms, which channel high-value contacts;
- **Develop client loyalty** by providing immediate access to individualised information and by offering new, easy-to-use online services that are ready-to-use (e.g. contract documents) and of considerable value (individualised proposals);
- **Provide agencies with support** by lightening their workloads and administrative costs and freeing up time for sales activities.

The objective is to increase the quality and efficacy of our client relations management, while continuing to focus on one of Assicurazioni Generali's distinguishing features – the human element, or rather the professionalism and cordiality of our agents. The starting point for all of this is the new generalit.it website. This hub offers services and tools that integrate and coordinate with the agency websites and the client area, with the objective of implementing a 'digital client' marketing approach that primarily covers the pre- and post-sales stages.

the 'digital planet' is expanding: one of the top three activities performed online is 'researching products and services'

The idea of 'customer digital utility' was used in designing the environment. The content's appeal is enhanced by offering numerous service options – proposing products that are based on client type, and therefore client needs, rather than employing a classic, less-engaging presentation by product group. Examples include the "Pension" and "Home" estimator tools and the "Su misura per te" (Made to Measure) profiling tool, which gather useful information that enables us to offer clients services that match their specific needs. All of these tools offer direct contact with an insurance advisor or agency to

obtain further information.

In fact, the Pension estimator tool was a key element of recent marketing campaigns conducted by the company (November 2011, March 2012, and October 2012), which specifically targeted the under-40 age bracket. While various marketing channels were employed, the Internet played an important role in the October 2012 campaign, since it identified potential clients who were interested in receiving more information from the company. In addition, the "Pension Education" campaign

is currently underway. Organized in collaboration with libero.it, the campaign is designed to inform and educate Internet users about pensions and channel them towards the pension estimator.

Up to this point, we have focused on pre-sales activities. The relationship is finalized, however, in the post-sales period, when the client assesses the quality of the attention that he or she received. This aspect of the relationship is addressed with two essential features of the Generali Web Project – the agency sites and the client area.

The agency websites

It should be mentioned that the agency sites were designed using methods introduced by the Internet itself, with extensive collaboration and creative effort by agents working in joint workgroups. The agency websites, available in a 'basic' version beginning in October, will be released for all agencies by the end of the year. These geo-referenced Internet sites are important in developing and strengthening current and potential clients' ability to access information and contact the agency. The individual sites serve several functions, including: introducing the agency and its team, hosting geo-localized web campaigns (which make

use of contact tools that are specific to the agency), and accepting CVs from applicants interested in working with the agency.

The home page always features a client login. This gives access to the client area, where clients can virtually visit the agency, freely accessing information about their insurance coverage at any time. Even in the digital environment, there is a need to maintain a relationship based on regular contact and trust, an invaluable element that should never be underestimated.

With the 'basic' version of the agency website, the agency's only website management

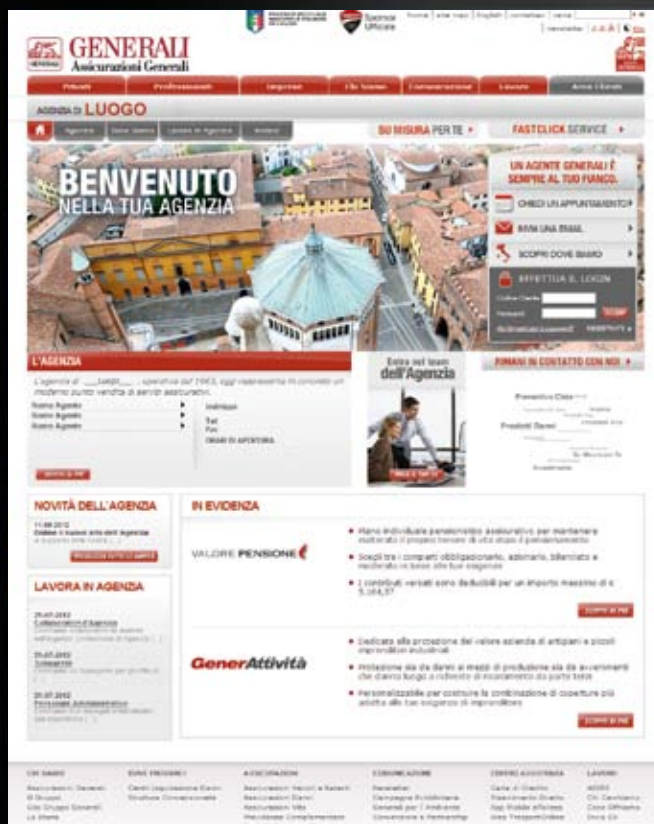
responsibility is to update data in the administrative applications that are used to manage the sales force. The 'custom' version, on the other hand, is more hands-on. It is designed for agencies that want to take a more proactive and personalized approach to the digital world. After receiving special training, this version offers the agency an opportunity to act independently by using advanced content management tools.

The 'custom' website allows the agency to highlight its activities, including promoting events, capitalizing on agreements made within the local area and publicising its own business promotions. This is also accomplished with the use of banners, which make it possible to highlight individual products and services based on specific promotions or at particular times of the year. The employment section is also more fully developed.

In addition to openings for agents (present on all websites), positions for subagents and administrative staff can also be listed on the 'custom' sites.

Further customizations include client relations and contact information, with news regarding administrative and sales personnel, complete with professional descriptions and photos. Another important advantage of this version is the business to business section. The 'custom' sites can have areas specifically for the employees of companies with which the agency has signed agreements, providing information, data and services based on the terms of the agreement.

the Web Project aims to enhance the combined activities of the Italian Head Office and the company's 643 agencies in Italy



The client area

The other key element of the Web Project is the client area. It was originally created through a Generali Group project headed by Strategic Marketing that was designed to facilitate a switch from paper to digital documents for environmental protection purposes (an issue that is increasingly important for both businesses and people). The client area was revamped and further developed by Assicurazioni Generali with

the objective of offering innovative services for both clients and the sales network. It makes use of a multi-access strategy – the area can be reached through the generali.it site as well as the new agency sites.

During the initial registration, the client is asked to enter an email address and to express a preference regarding receiving documents in a paper or digital format.

The home page has a section showing the user's existing policies. In subsequent releases, new functions and information will be added to assist the client and decrease the workload of agencies, reducing the amount of time spent on low-value-added activities. In addition, to encourage cross-selling, there is an advertising area with an animated banner that is managed directly by the departments responsible for the website.

Each page of the client area offers an opportunity for the client to connect with the agency and agent (the contact person for the client), providing tools and contact information to keep the client in touch with the agency.

each page of the client area offers an opportunity for the client to connect with an agent, allowing the client to keep in touch with the agency

GENERALI Assicurazioni Generali

AREA CLIENTI Benvenuto Nome Cliente

[I miei dati](#) [Comunicazioni online](#) [Modifica Password](#) [HELP](#)

Benvenuto

Assicurazioni Generali ti dà il benvenuto nella nuova Area Clienti, nella quale puoi vedere tutte le polizze in tuo possesso e consultare le dichiarazioni in formato digitale, in base allo stato della realtà. Utilizza l'Area Clienti per scoprire servizi sempre nuovi e in continuo aggiornamento.

Lo sai che puoi ricevere tutte le comunicazioni in formato elettronico?
Rispetta l'ambiente utilizzando meno carta.
 Desidero ricevere le comunicazioni via canale elettronico [CONFERMA](#)

Le tue polizze:

OFFERTA	WOME PRODOTTE	NUMERO POLIZZA	ECCORRENZA	SCADENZA	FRAZIONAMENTO
	Del In Auto	8123456789	01/03/2012	01/03/2013	semestrale
	Ultimate Polizza Casa	8123456789	01/03/2012	01/03/2012	annuale
	Prod. Risparmio	8123456789	01/03/2009	01/03/2016	annuale
	Prod. Investimento	8123456789	01/03/2009	01/03/2019	annuale

La Tua Agenzia
Nome Agenzia: **00000 - Provincia (-)**
TELEFONO: **+39 000 000000**
MAIL: **+39 000 000000**
[MIRA SUI SOCIAL](#)

I tuoi Agenti:
NOME AGENTE
NOME AGENTE
NOME AGENTE

La tua persona di riferimento:
Nome riferimento: **00000 - Provincia (-)**
TELEFONO: **+39 000 00000**

MODIFICHE AUTO
AGENZIA AGENTE AGENTE AGENTE

Bentornato Mario Rossi

PROFILO DI - Luca

ANALISI DELLE R

LEGGENDA	2007
	20.000 €
	4.000 €
	18.000 €
	12.000 €

ANALISI DEI CAP

	20.000 €
	18.000 €
	12.000 €

[MODIFICA](#)

Grandangolo 2.0

Grandangolo 2.0

In addition to the Web Project features mentioned above, there is another important feature that is available to the business network – Grandangolo 2.0. This new sales force automation tool (which can be used with a PC or tablet) will enhance performance and make Generali's consulting service stand apart as it allows agents to quickly respond to clients with useful information regarding 'Pension &

Protection' products. Functions include the ability to modify the financial information on the client's income in previous years, providing a more accurate description of his/her current socio-economic profile so that the most appropriate insurance solutions can be proposed.

The web-based Grandangolo 2.0 application is remarkable for its ease of use, processing speed and ready accessibility via the Swing intranet system or the Internet. Since this

is a mobile tool, it expands opportunities for off-site use, thereby improving contact with current and potential clients. A high standard of service can now be offered both in the agency and off-site, since the reports that the tool generates can be immediately sent to the client's email address.

AGenzia 2.0

AGenzia 2.0 is another web-based feature that is expected to evolve over time. It was created to allow the sales network to have a better understanding of the Web Project. It connects the different tools into a coherent and systematic framework that takes into consideration the marketing approach and the evolution of digital clients.

This new section of the Swing intranet is designed as a place for interaction, dialogue, sharing and training relating to the digital world, providing further proof of the synergy between Assicurazioni Generali and its agents.

Interrelated strengths and skills are used to build and refine an advanced marketing approach model that brings the company's unmistakable human touch – a result of the passion and professionalism of the men and women of Generali – to the Internet.

AGenzia 2.0 is a section of the Swing intranet, a place for interaction, sharing and training relating to the digital world



RESPONSIBILITY



AGenzia 2.0 | CONTATTO | SVILUPPO | FIDELIZZAZIONE

Senza dimenticare il cliente potenziale

Area clienti
643 agenzie clienti
1.000.000€ di ricavi

In evidenza
GRANDANGOLO 2.0
DALLA PREVIDENZA ALLA PROTEZIONE IN UN CLICK. SCOPRI DI PIÙ!

Diario di bordo
1.000.000€ di ricavi
25 agenzie clienti

Sondaggio
1.000.000€ di ricavi
25 agenzie clienti

The managers of tomorrow

MIB, a business school in Trieste, offers two Master's programmes to train professionals in the insurance field

by Carolina Meucci

Created in 2000, the **Master in Insurance & Risk Management (MIRM)** is the first insurance specialization programme to be offered by MIB (a business school in Trieste, www.mib.edu). The programme focuses on the technical and financial aspects of insurance, as well as organizational and managerial skills. With classes held in English, the programme attracts international students. As a result of its strong managerial approach and the range of companies that support it, this programme is the only one of its kind in Italy. Accredited at the European level (EPAS and ASFOR), it is intended for new graduates and young jobseekers, primarily having a technical or economics background. The programme's specialized, international nature and its emphasis on developing personal skills facilitate job placement (average placement rate is 88% within 6 months of graduating).

Strong demand by large groups operating in this sector for a comprehensive programme covering managerial, insurance and finance topics at an executive level led to the creation of the **Executive Master in Insurance & Finance** in 2009. The objective of the programme is to develop middle managers' technical skills and, more importantly, managerial abilities (decision-making, organizational skills, communication, resource management, leadership).

It was only natural for this Trieste-based business school, which has now gained international recognition, to focus on the insurance, actuarial and risk management sector. The school's international nature (MBA and Masters programmes in English, international accreditation, students and faculties from around the world) attracts students from different countries (China, Germany, United States, India, Poland, Turkey, Serbia, Canada, etc.) to the insurance programmes and encourages the growing presence of representatives from large Italian, foreign and multinational groups.

From the very beginning Generali has supported this insurance education centre, which is the only one of its kind in Italy and one of the few in Europe. Developed and planned with the direct assistance of Generali Group, the Master in Insurance & Risk Management is designed to provide young jobseekers who





a programme focusing on managerial, insurance and finance topics to meet the needs of large groups operating in the sector

demonstrate high potential – a future asset for the company – with the opportunity to gain knowledge and experience.

Even during these difficult economic times, Generali has continually supported the Masters programmes, demonstrating the Group’s awareness that investing in training and human resources leads to economic recovery and growth. “The majority of our corporate partners have confirmed their investments in education” Ermanno Pitacco, Educational Director of the Masters programme, explained. “New regulatory and management issues have motivated the companies to strengthen training courses and update the skills of managers and new employees. More specifically, I am referring to risk management and the new Consolidated Financial Statements and Solvency 2 regulations. In addition, the increasingly international nature of large European groups has led to a higher demand for managerial skills and created new opportunities for talented middle managers specializing in international business. Managerial skills, strategic abilities and internationality are aspects that MIB emphasizes in its courses”.



The courses at MIB aim to develop technical skills and managerial abilities, training young jobseekers who demonstrate high potential and talented middle managers specializing in international business

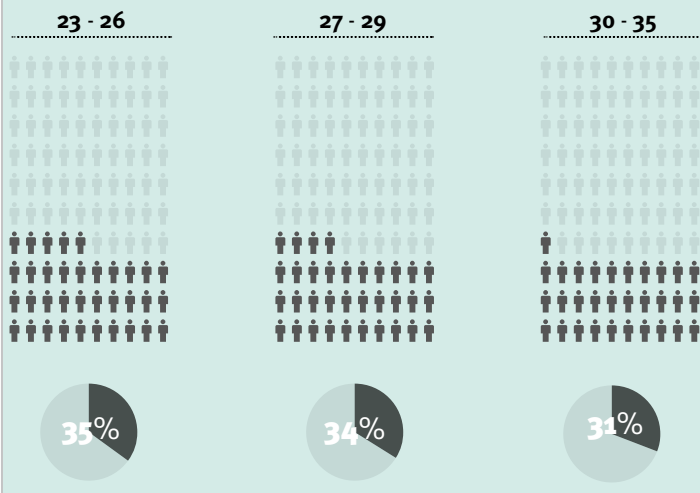


Generali and MIB: a strong relationship to build upon

There is a synergy in the objectives of Generali and MIB that is apparent in several ways. The Group:

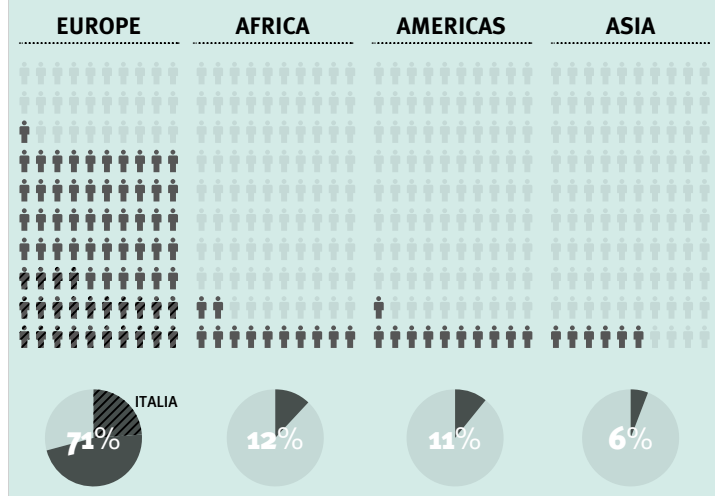
- Participates in the Steering Committee for the Master in Insurance & Risk Management programme and collaborates in the structuring of the course;
- Contributes to the teaching activities (more than 40 managers and executives, including chairman Galateri, have spoken in classrooms during the past four years, either as professors or guest speakers);
- Participates in the interview process of the programmes;
- Offers internships and jobs to the best students graduating from the programmes;
- Participates in the organization of conferences and workshops focusing on insurance and finance topics;
- Participates, through the R&D Department, in research projects conducted by students of the programmes;
- Hosts study tours and company visits for the students.

MIRM: age of the participants in the last three classes





MIRM: place of origin of the participants in the last three classes



Generali students in the classroom: trust and growth

One of the most important aspects of the twenty-year relationship between the Group and the school is the confidence that the company places in the institution, entrusting it with the training of some of its most valuable resources so that they can later re-join the company with stronger managerial skills and more refined technical abilities.

Each year talented students from Italy, as well as students from Group companies located throughout Europe and Hong Kong, attend the Master in Insurance & Risk Management programme, while middle managers from different areas (Asset Management, Planning & Control, Internal Audit, Technical Coordination, Social Security, Assistance and Insurance Lab, etc.) who have been singled out for promotion receive specialized training in the Executive Master in Insurance & Finance programme.



RELIABILITY

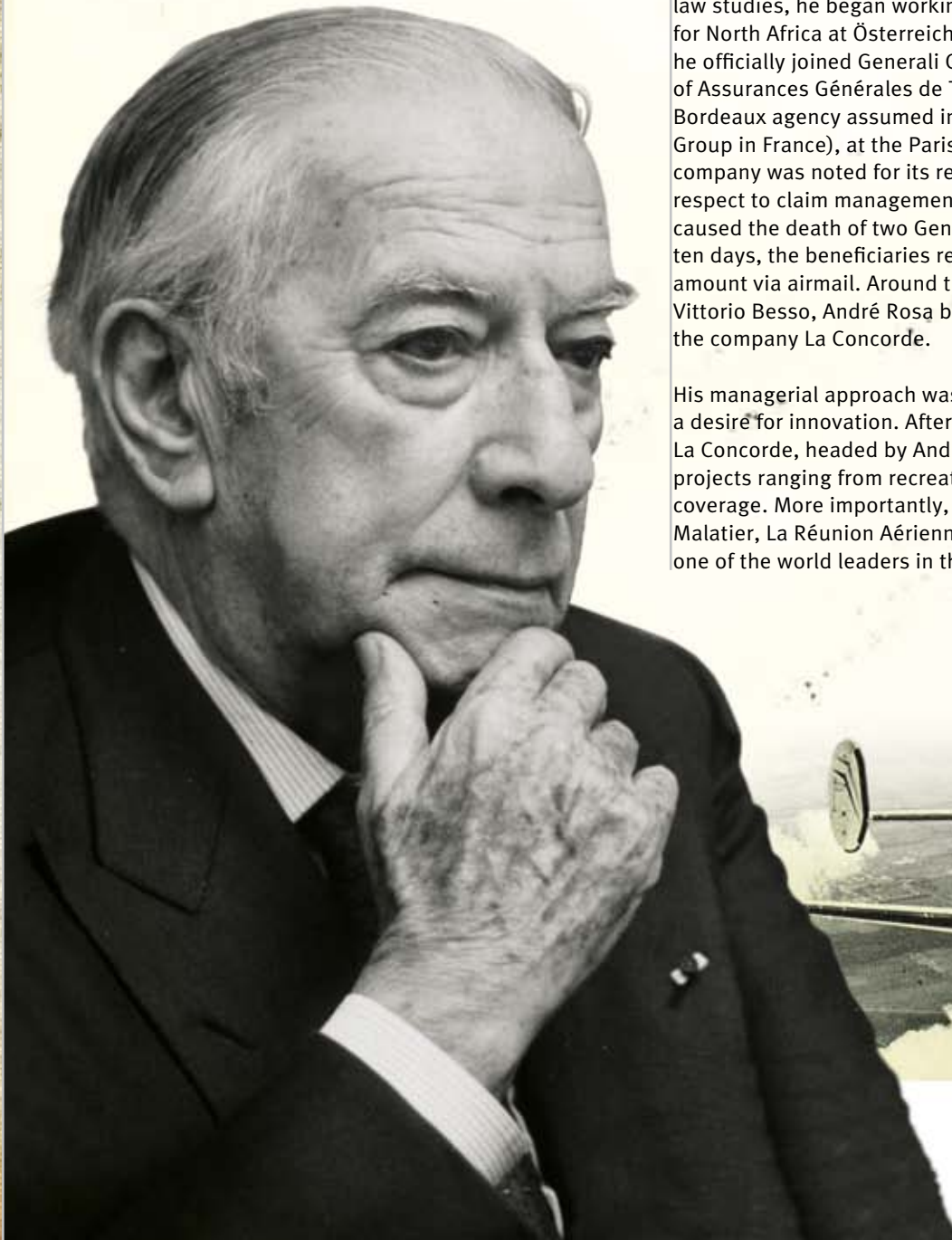
André Rosa

a man with a futuristic vision, from La Concorde to Europ Assistance

by Alessandra Podestà

André Rosa was born in Marseille in 1905. After completing his law studies, he began working as a life insurance inspector for North Africa at Österreichischer Phönix. In the mid 1930s, he officially joined Generali Group as deputy general manager of Assurances Générales de Trieste et Venise (the name the Bordeaux agency assumed in 1903 when it took control of the Group in France), at the Paris office. Even at that time, the company was noted for its responsiveness, particularly with respect to claim management. For example, in 1937 an accident caused the death of two Generali policyholders in Algeria. Within ten days, the beneficiaries received a cheque for the settlement amount via airmail. Around this time, following the death of Vittorio Besso, André Rosa became the co-general manager of the company La Concorde.

His managerial approach was distinguished by initiative and a desire for innovation. After the difficult World War II years, La Concorde, headed by André Rosa, launched cutting-edge projects ranging from recreational sailing policies to industrial coverage. More importantly, under the initiative of Robert Malatier, La Réunion Aérienne was founded, which later became one of the world leaders in the aircraft insurance market.





To the side: brochures from La Concorde (Assicurazioni Generali Historical Archive, Miscellaneous, file 6809)

Opposite bottom: one of the first Europ Assistance airplanes, equipped with everything necessary for emergency assistance



André Rosa's charismatic and pioneering personality led him to become one of the driving forces behind Europ Assistance. It all began in the 1960s, when Pierre Desnos recognized the need for an assistance service for international travellers. As chairman of La Concorde, André Rosa provided him with the means to initiate this activity. The company was launched in 1963 with a centralized administration directed from the Paris office. This innovative service also capitalized on the existing structure of the Generali Group, which had a widespread presence in several countries. Three main types of services were offered: assistance in the event of sickness or accidents, automobile assistance and other services for travellers. The initial equipment and facilities included two airplanes supplied with everything necessary for

his charismatic and pioneering personality led him to become one of the driving forces behind Europ Assistance

emergency assistance and a call centre with multi-lingual operators available 24 hours a day, 7 days a week. In May 1968, following the company's success in France and Belgium, Europ Assistance Italy was founded in Milan. In the 1990s, while explaining why he was such a staunch supporter of the Europ Assistance project, André Rosa confided: "At first I thought that it wasn't my sector, but I was enticed by the idea that this new area would be good for insurance".

In December 1972, Assurances Générales de Trieste et Venise and La Foncière Populaire merged to create Generali France and André Rosa

became a member of its Board of Directors.

In an opening speech to mark the formation of the new Conseil de Surveillance at La Concorde, chairman of Generali Cesare Merzagora described André Rosa as "a man who, I would hazard to say, is unique not only in our Group but in the entire insurance sector in Paris, in France and internationally... He has all of the traits of a great leader. But, more importantly, he is a man with a great heart, a friend to his subordinates – even when he is reprimanding them – and a friend to all of his colleagues, whatever their position may be...".

André Rosa was awarded the Legion of Honour and nominated a Knight Commander of the Order of Merit of the Italian Republic for his commitment to strengthening relations between France and Italy. He died suddenly on 12 May 1990 while he was vice chairman of Assicurazioni Generali, a position he had held since 1984. His son Robert also held high positions in Generali France; specifically, he was president and CEO of the company until his premature death in 1996.



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