



PROTECTING  
AND ENHANCING  
PEOPLE'S  
LIVES





# IN A CHANGING WORLD, **GENERALI** IS ALWAYS AT THE FOREFRONT

The insurance industry is going through a deep transformation. It is under the pressure of challenging macroeconomic conditions while at the same time is taking advantage new innovative solutions to manage vast amounts of data. Insurers themselves are looking for new approaches to serve clients with technologically-advanced solutions.

Driven by a clear strategic vision, Generali leverages its leading technical expertise, its unique distribution network and its entrepreneurial spirit to lead the way towards insurance that not only responds to clients' needs but also prevents the risk of claims while proactively enhancing people's lives.

We aim to be excellent every time and everywhere, a driving force that distinguishes the individuals working for Generali since it was founded in 1831. This ambition serves as the basis for the current Group strategy and will lead Generali to be the first choice for investors, employees, communities, distributors and, of course, clients.

I invite you to read on and discover more about our ambition and the way we want to turn it into reality.



Philippe Donnet  
Group CEO



WHAT  
**GENERALI**  
STANDS FOR



Since 1831, millions of clients have relied on us to protect their lives and property, helping them to prevent risk situations that might affect what they cherish.

We have been **facilitating people's lives**, allowing them to **achieve their dreams**. Today, families and businesses around the world continue entrusting their future with us.

Our job is about providing **protection** and supporting **prevention**, and when the unexpected happens, we are ready to help.

Thanks to our range of products and assistance services, plus the care we give to our **customers' well-being**, people have learned to trust our reliability, advice, and experience.

**No matter what today brings, Generali ensures a better tomorrow.**



GENERALI  
IS ABOUT  
YOU

Our vision is to enhance people's lives, protecting what they care for most day after day.

# WHY PEOPLE TRUST IN GENERALI



Generali is a **major player in the global insurance industry**, operating since 1831 in a highly important sector for the growth, development and welfare of the people around the world.

A **multinational group with a global footprint**, with more than 400 companies worldwide, we insure over 57 million private and corporate clients.

Last year we collected over € 68 billion in premiums, making us **one of Fortune's largest companies** worldwide.

Our investment managers govern over € 542 billion of assets on behalf of our clients worldwide, to generate the best possible profitability for a given level of risk.

With a solid organization, recognized for its technical excellence, we are an industry leader in terms of profitability and performance.

Italy, France and Germany are our main operating markets.

Austria, Spain, Switzerland and 10 Central and Eastern European countries strongly contribute to our business, while tailored investments will bring growth in Asia and South America.

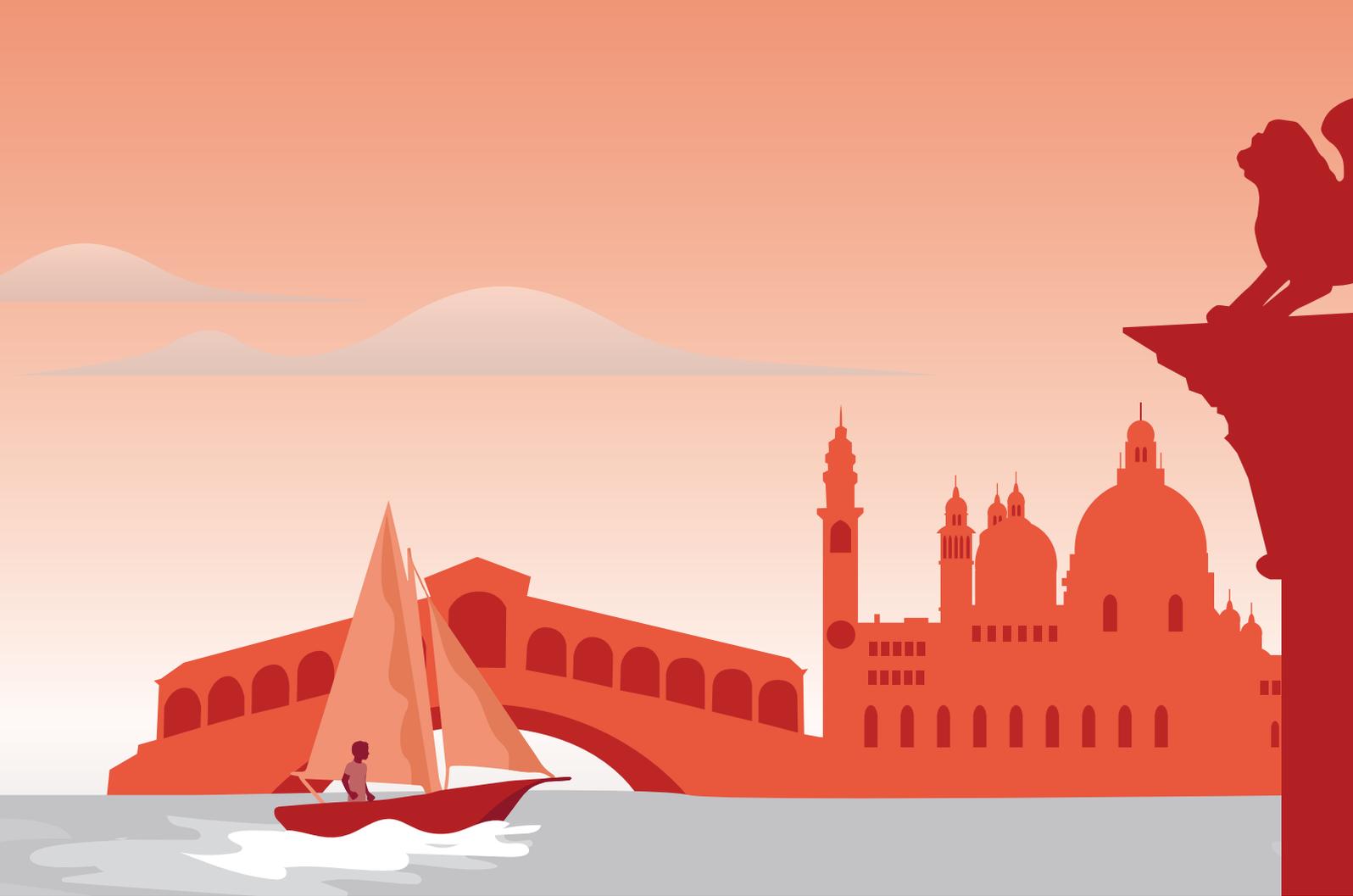
Constantly **innovating our products and services benefits customers, stakeholders** and our proprietary distribution network, which is among the largest in the world.

We work to make **our business model more efficient and build a stronger global brand**.



Our brand is built on **solid foundations.**





## Caring for our customers, generation after generation.





WE HAVE  
COME FAR.  
WE WILL GO  
FURTHER.

A joint venture in Hungary led to further expansion in Central and Eastern Europe.

**1989**

Expansion began in the Asian market. In 2005 it set up a record-breaking pension plan covering 390,000 CNPC retirees in China.

**2000s**

A 3-year plan to turn the Company around was launched. The objectives were met one year in advance.

**2013**

Further acceleration to the deployment of the 3-year strategic plan: 'Simpler, Smarter, Faster'. Go Live of Generali Vitality, an innovative program designed to encourage and reward healthy behavior for customers in Germany and France.

**2016**

**Mid 60s**

Europ Assistance and Generali Employee Benefits began operations.

**80s/90s**

Direct channels were launched: Cosmos life insurance in Germany, and Genertel, the first telephone car insurance in Italy.

**2006**

Generali Iard and Generali Vie were created in France by merging 20 locally controlled companies into 2 operating ones.

**2015**

A new 3-year strategic plan was defined, based on the 'Simpler and Smarter' approach for customers, distributors, shareholders, and our employees. Expansion in data analytics and mobile platforms began with the incorporation of My Drive, a start-up specialized in defining driving styles, followed by other partnerships.



CARING  
ON A  
GLOBAL SCALE



A wide range of **tailor-made insurance covers with constant assistance** helps our clients cope with future uncertainties.

As unpredictable as the future might be, we make it our aim to bring peace of mind and protection to all our clients. Our focus is on retail clients, such as families, individuals and small businesses. We also provide insurance solutions for larger companies and multinationals through dedicated business units. As an insurer, it is our duty to protect our clients against predictable risks and help them plan for their future with confidence.



# INSPIRING CONFIDENCE

Our insurance products evolve constantly to keep up with and adapt to the **changing lifestyles of today**, whether at home, at work or on the move.

Just some of the most recent developments include **interactive well-being solutions** that promote healthier lifestyles, **intelligent driving technology**, which links driving styles to insurance policies, and **smart devices** to better protect homes.

According to the type of event covered in the contract, **Life Insurance** policies – such as pure risk, unit-linked policies and pension fund policies – provide a lump sum or annual payments.

For individuals, families and small businesses, **Property & Casualty** policies provide cover against the risk of damaging events and the consequent economic loss, with policies for cars, homes, accidents, and health, as well as more sophisticated commercial and industrial risk coverage.

With **integrated solutions**, we help small and big companies alike to manage their risks. More than 1,500 multinationals protect the wellbeing of their employees thanks to Generali's Employee Benefits Unit.

And for total peace of mind, our assistance services are on hand 24/7 to provide **worldwide assistance** to all our clients throughout their daily lives, whether traveling, in their leisure time, at work, or at home.

# THE WORLD WE COVER



We aim to export worldwide the **excellence** that has made us leaders in Europe.

Generali's global success comes from its ability to identify market opportunities in different countries, while understanding local needs and adapting to them with custom-designed insurance products.

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€ 26 bln

invested in real estate,  
mainly with Green  
Building Guidelines

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13,000

hectares  
of agricultural land, of  
which 760 are vineyards  
in Italy and Romania

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155,000

agents worldwide




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Italy

The market leader, with 3,200 agents, over 14,500 subagents and employed producers, over 21,000 independent producers, plus 1,500 financial advisors. Also a leading player in direct insurance with Genertel.

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Germany

The second largest primary insurer on the market, with 3,100 agents, more than 3,400 DVAG's branch offices and 15,000 brokers. We're also a leading player in the direct channels with CosmosDirekt.

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France

We are one of the leading market operators with almost 900 agents and 1,700 employed producers, supported by 1,900 financial advisors. Also a leader in online savings offers.

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Austria, Central and Eastern Europe and Russia

The undisputed leader in terms of profitability, with 2,000 salaried sales professionals and 9,000 agents. Leader in Hungary and 2nd in Serbia and Czech Republic.

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Global Business Lines & International

Among the leading insurers in Spain and Switzerland, with over 11,300 agents and 14,800 brokers across the EMEA Region, Generali is ranked 3rd among foreign JV players in China and sells insurance solutions in 8 other Asian countries. One of the largest foreign insurers in South America, it is a top market player in Argentina. In global business operations, Generali is the worldwide leader in employee benefits solutions, providing dedicated protection to the workforce of many multinationals. It also provides innovative care services globally, dedicated P&C coverages for medium and large enterprises and tailored international health insurance solutions.



**WHAT  
MAKES US  
GENERALI**

# PERSONALIZED SOLUTIONS FOR OUR CLIENTS



Simpler and smarter solutions  
are the key to achieving excellence  
in insurance.

We listen to and understand individual needs, and  
provide tailor-made solutions to better protect our clients,  
helping them to prevent potentially risky situations  
in innovative yet simple ways.



Achieving **excellence** in this business is our ambition; it is **in our DNA**. It is based on our core strengths, such as a broad client base, a strong position in key markets and an extensive distribution.

To achieve this we have developed **smarter digital technologies** to simplify and protect the lives of our customers.

Generali products are sold by over **155,000 agents worldwide**, one of the largest proprietary networks, and are also available through **financial advisors, broker networks, and banks**.

Our solutions are available also through **direct channels, web and phone**, where we leading player in both Italy and Germany.

The **digital agent program** enables our agents and distributors to react quickly, resolve problems and focus on our customers' needs, allowing for their presence also in the digital space.

**'Listen to our customers'** isn't just a slogan. By constantly **striving to improve our customers' satisfaction** through dedicated programs, such as the Transactional Net Promoter Score (NPS), we now cover and listen to 90% of our client base.

# NON-STOP INNOVATION



Innovative products and processes are triggered by **constant engagement and dialogue** with clients, employees and other stakeholders alike.

Since we were founded almost 200 years ago, we have never stopped thinking bigger. Innovation has been an integral part of our way of doing business. In 1898 the first machine to distribute accident insurance policies for travelers was installed at Rome's Termini railway station. In the 1960s Europ Assistance was created with our backing, opening up a completely new market niche. Today, crowd sourcing, incubation and collaboration with start-ups and other partnerships are the new way to pursue innovation.



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**Generali Vitality**, an innovative wellness program rewarding healthier lifestyles, developed in partnership with the South African Discovery Group, was introduced in Continental Europe, starting with Germany and France in 2016.

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Over 1.3 million clients with **digital policies** in Italy, Spain, Slovakia and now also in Germany, can make use of proprietary apps to track their driving style or receive real-time coaching based on **My Drive algorithms**.

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Furthermore, Europ Assistance offers fully-digital roadside assistance.

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In the Czech Republic, we are pioneering **drone inspections** to speed up client claims.

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Properties of our clients in Germany, Spain, Italy, France and other countries are better protected with policies connected to remote **Smart Home devices**.

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In Germany, clients can benefit from **digitally enabled tools** to help them fight chronic illnesses.

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**Generali Performance Globale** helps French SMEs to be more aware of their risk exposure in expanding their business, promoting a holistic approach where insurance creates shared value.

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Iris is a new solution that provides peace of mind in case of threats of **identity theft and fraud**. Available in the USA, it is powered by Generali Global Assistance.

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**Digitally integrated platforms** are used every day by agents and distributors to speed up claims, clients requests and the issue of new contracts.

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Looking after people's futures, while creating shared value for our Company and our stakeholders is a **great responsibility** and a **long-term commitment**.

Protection through a responsible approach isn't just our value proposition, it's a concrete contribution towards a more sustainable economy and society. We aim to achieve this through the many voluntary initiatives we have subscribed to, some through the UN, aimed at encouraging a sustainable attitude, even through our own business methods and practices.



# ENSURING THE WORLD A BETTER FUTURE

## OUR SUSTAINABILITY POSITIONING

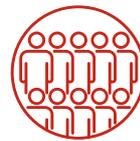
We, Generali contribute towards a healthy, resilient and sustainable society where people can develop and flourish. This is how we live our role as a corporate citizen, creating long-term value for our stakeholders.



Run a sustainable business



Pursue excellence in our internal processes



Live the Community



Play an active role in our Community, beyond day-to-day business operations



**MADE OF**  
**PEOPLE**



# COMMITTED TO A GREATER TOMORROW

Working together to contribute to Generali's success so as to benefit our customers and our other stakeholders.

In Generali more than 71,000 people work together to find a fast way to put new solutions into actions, anticipating the changes our business is facing. Generali is a place where pioneering and courage are fostered; where each employee can contribute and make a difference.

We believe in an inclusive and open environment that puts the customer first. Creative thinking, curiosity and an appetite for learning are qualities that bring about positive change for both our employees and the clients they serve. We know that to be ready for the challenges of tomorrow we need to value and develop the people who work with us today.



## OUR VALUES

**Deliver on the promise.**

**Value our people.**

**Live the community.**

**Be open.**

## THE 4 PILLARS OF OUR PEOPLE STRATEGY

### **Promote Engagement and Empowerment**

so that our people can take the initiative, solve problems and give their best to help our organization succeed.

### **Strengthen our Leadership and Talents**

to foster a leadership model that encourages people who have the customer front of mind and who strive for high performance through simpler, smarter solutions.

### **Build an Agile Organization and New Capabilities**

by investing in new capabilities and skills. By creating an agile organization and investing in a cutting-edge HR system.

### **Shift Mindset towards Customer-Centricity**

to embed customer-orientation in our people processes, from hiring to training and performance management.

Coordination:

**Group Communications and Public Affairs**

Illustrations Concept:

**Touch Worldwide / Mummu**

Concept & Design:

**Inarea Strategic Design**

This document is available on:

**[www.generali.com](http://www.generali.com)**

Data refer to Generali 2017 Annual Integrated Report.

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