

*YOUR LIFETIME
BUSINESS PARTNER*

CAPTIVE PROPOSITION

Enabling a global risk management partnership



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GC&C AT A GLANCE

GLOBAL COORDINATION. LOCAL INSIGHT. TRUE PARTNERSHIP.

Generali Global Corporate & Commercial (GC&C) is Generali Group's **global business unit**, specialised in Property and Casualty (P&C) products, services and Specialty Lines for **medium-large companies**.

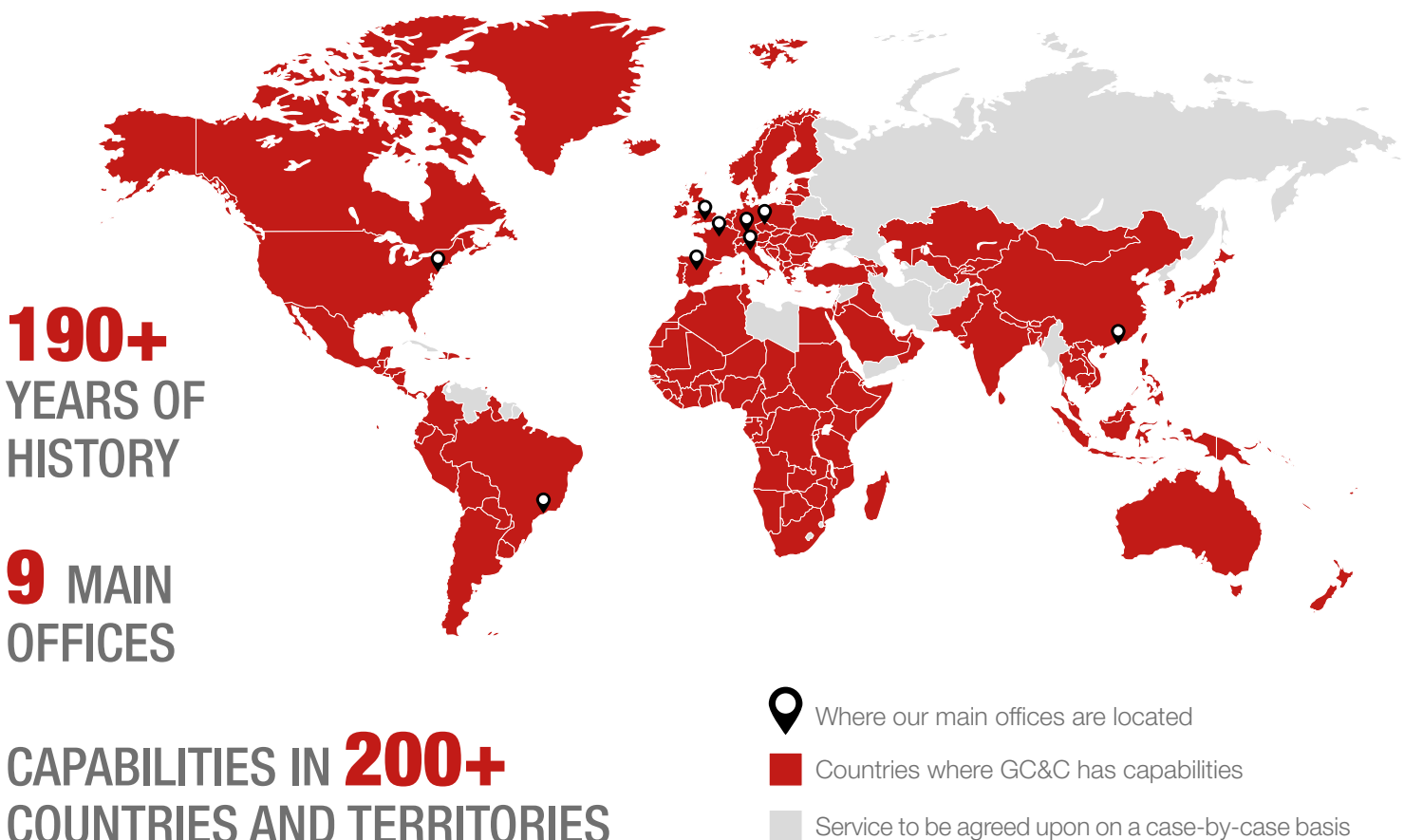
Founded in 2013, GC&C builds on Generali's **190+ years of history** of protecting what matters most to our clients. We focus on insurance solutions for corporate and commercial clients, combining **technical excellence** with the **human touch** – as a true **Lifetime Business Partner**.

We act on a **global scale** through a central management team, combining **global expertise** with **local insights**.

Through our committed people and underwriting expertise, we deliver **service excellence** and put clients at the heart of everything we do.

We know that right here, right now, is the only place the future is built. That's why our focus is on providing **tailored products**, **attentive service**, and **data-driven advice** to ensure our clients are prepared for what lies ahead.

DISCOVER OUR GLOBAL FOOTPRINT AND EXPERT CAPABILITIES

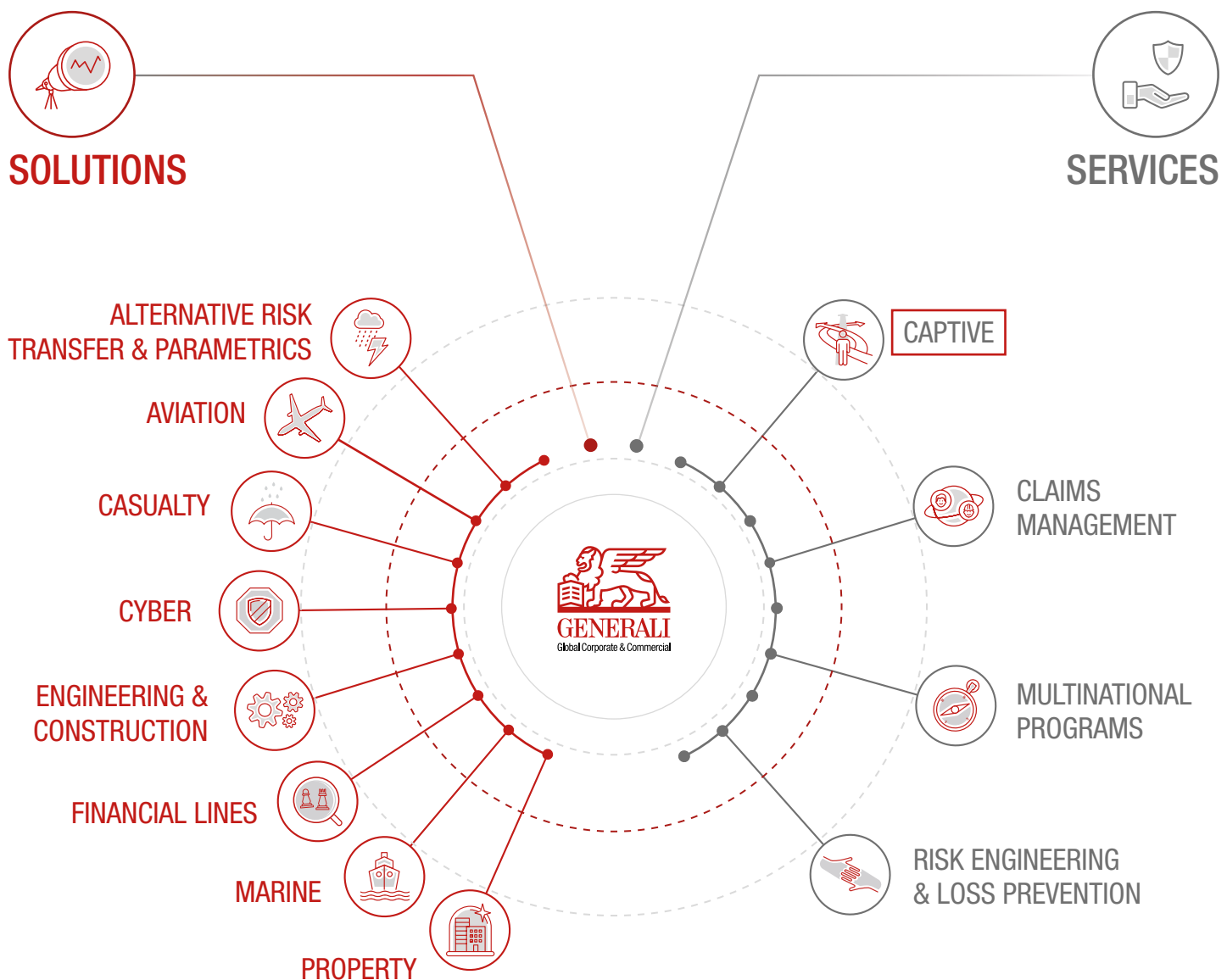


OUR GLOBAL SOLUTIONS & SERVICES

YOUR CHALLENGES ARE OUR BUSINESS

GC&C combines **integrated insurance solutions with value-added services** to support clients in managing complex risks and enabling business growth at a global level.

Solutions represent the **core insurance offering**: tailored, flexible and globally coordinated coverages. **Services** represent the **added value beyond the policy**: expertise, advisory and operational support.



CAPTIVE AS A RISK MANAGEMENT TOOL

CONTROL. FLEXIBILITY. FINANCIAL RESILIENCE.

A Captive is a **(re)insurance entity**, established and fully owned by a non-insurance company to **underwrite and manage the risks** of its parent company's group. Captives are often integrated into **international insurance programs**, enabling greater cost control and optimising cash-flow management.

Captives empower organisations to take a **proactive and strategic approach** to protecting their business and evolve their relationship with the insurance market – shifting from risk transfer to **risk partnership**.



CUSTOM RISK COVERAGE

Covers risks that are difficult or uncommon to insure in the standard market, including emerging threats like cyber or climate-related risks.



OPTIMISING COST VOLATILITY

Helps smooth out fluctuations in insurance costs, especially during challenging market cycles.



ENHANCED RISK GOVERNANCE

Strengthens oversight and supports cross-functional initiatives and objectives across the organisation.



CASH-FLOW OPTIMISATION

Improves liquidity and generates financial returns over time.



REINSURANCE ACCESS

Offers direct entry to reinsurance markets, expanding coverage options and pricing flexibility.



CAPITAL EFFICIENCY

Helps build financial reserves, strengthening the organisation's ability to absorb future shocks.

HOW GC&C SUPPORTS CAPTIVES WITH IMPACT

STRUCTURES TAILORED FOR CAPTIVES

Our approach **customises coverage**, including hard-to-insure areas like cyber threats and natural catastrophes, giving clients broader protection options and smoothing cost volatility across market cycles. This supports long-term **financial resilience** and strengthens oversight of our clients' overall risk landscape.

Captive insurers often face regulatory or licensing barriers that limit their ability to issue policies directly in every market. With Generali GC&C's fronting solutions, our licensed entities issue local insurance policies wherever required, then **transfer the risk to Captives** through reinsurance arrangements.

This approach ensures **Multinational Programs** remain compliant, provide access to high-quality coverage and deliver **coordinated protection worldwide**.

Supported by our international network and specialist Captive teams, GC&C enables Multinational Programs to operate **seamlessly across borders**.

In addition to traditional fronting and reinsurance solutions, Generali GC&C supports Captives in the design and implementation of bespoke **Alternative Risk Transfer (ART)** structures, including multi-year, multi-line programs and parametric solutions.

Parametric mechanisms are used within ART frameworks to enhance transparency, speed of settlement and capital efficiency, allowing Captives to manage complex or volatile risks more effectively while strengthening stability and control across their risk portfolios.

200+

COUNTRIES AND
TERRITORIES WITH
NETWORK COVERAGE

17

PRODUCING
OFFICES

2,600+

MULTINATIONAL
PROGRAMS

19,000+

NETWORK CLAIMS
COLLECTED

9,000+

LOCAL
POLICIES ISSUED IN
MORE THAN 150
COUNTRIES

OUR CAPTIVE VALUE PROPOSITION

EXPERTISE. INTEGRATION. INNOVATION.



GLOBAL NETWORK AND SERVICES

- » Capabilities in 200+ countries and territories
- » Prompt, accurate local policy issuance
- » Flexible, tailored coverage
- » Dedicated fast-track services for Captive clients



CAPTIVE EXPERTISE

- » Dedicated Captive Service Managers
- » End-to-end delivery and governance
- » Fronting and reinsurance capacities
- » Proven track record of Captive structures
- » Strong Multinational Programs capabilities and portfolio



INTEGRATED SOLUTIONS

- » ART structures, including parametric solutions
- » Advanced Claims handling and RE&LP capabilities enhanced by AI
- » Coordinated Employee Benefits (EB) and P&C approach
- » One-stop-shop model



TECHNOLOGY & INNOVATION

- » AI-enabled platforms
- » Seamless and transparent service monitoring
- » Digital engagement with Network Partners
- » Scalable and compliant infrastructure

CAPTIVES WITHIN MULTINATIONAL PROGRAMS

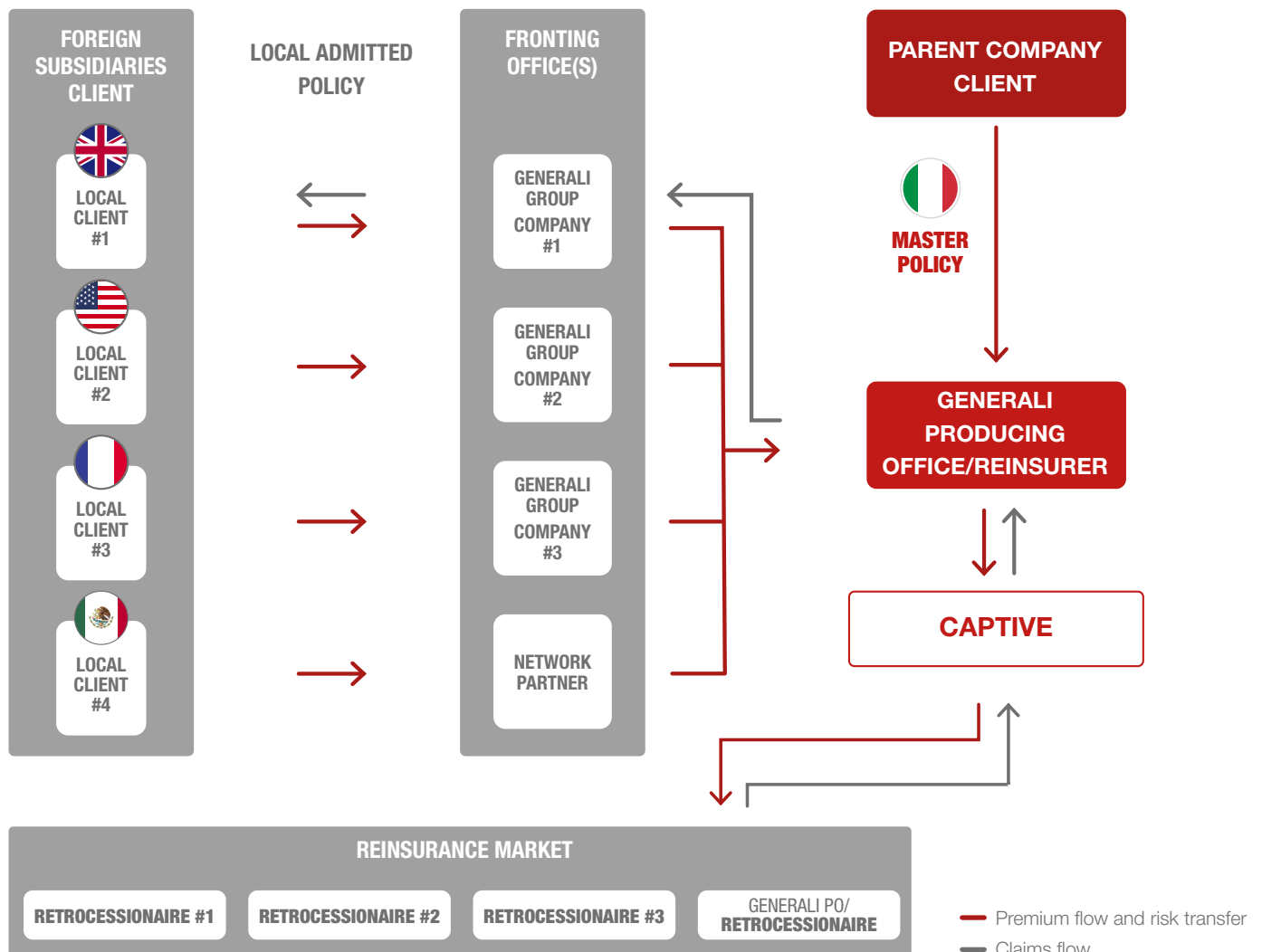
EXAMPLE OF A MULTINATIONAL PROGRAM WITH A SINGLE-PARENT REINSURANCE CAPTIVE

In this structure, the **Generali Producing Office** sets up a Multinational Program and issues the **Master Policy** to the parent company. The corresponding **Local Admitted Policies** are issued by Generali Group entities or designated **Fronting Offices** within the Generali Network.

These Local Admitted Policies are then **reinsured** by the Generali Producing Office, which subsequently

retrocedes the risk to the Captive in line with the agreed reinsurance structure and the Captive's requirements.

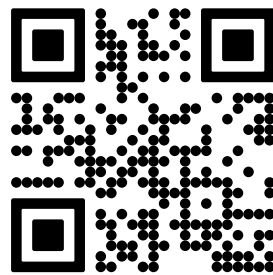
The Captive may further place the risk with a panel of **retrocessionaires**, which may include the Generali Producing Office.





*At Generali GC&C, we
don't just manage risk —
we build resilience through
innovation, partnership and
global Captive expertise.*

*YOUR LIFETIME
BUSINESS PARTNER*



CONNECT WITH OUR CAPTIVE EXPERTS

Together, let's shape your risk strategy –
Here.Now.



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