

Human Development Report (UNDP): political polarization, distrust and inequalities on the rise. The role of insurance and investment in a collective effort for global development

- The presentation of the report took place at the Procuratie Vecchie in Venice, organised by UNDP, Assicurazioni Generali and The Human Safety Net Foundation in cooperation with the Italian Ministry of Foreign Affairs and International Cooperation
- The report focuses on the gridlock resulting from uneven development progress, intensifying inequality, and escalating political polarization and distrust, proposing a path forward where multilateralism plays a pivotal role
- Generali reaffirms its commitment to public-private partnerships and to providing protection in the face of uncertainty through insurance and investment solutions, as part of a collective effort to promote sustainable development

Venice – Generali and the United Nations Development Programme (UNDP), in partnership with the Italian Ministry of Foreign Affairs and International Cooperation and The Human Safety Net Foundation, presented the [2023/2024 edition of the Human Development Report \(HDR\)](#), "*Breaking the Gridlock: Reimagining cooperation in a polarized world*" in Europe.

For the second time, the presentation was held in Venice at the Procuratie Vecchie, the home of Generali Group's foundation The Human Safety Net, which is active in 26 countries with the mission to unlock the potential of people living in vulnerable circumstances, so that they can transform the lives of their families and communities.

The event comes as part of the multi-year [partnership between Generali and UNDP's Insurance and Risk Finance Facility](#), designed to reduce the protection gap for vulnerable communities worldwide through access to innovative insurance and risk finance solutions.

The event saw interventions by Roberto Colaminè, Deputy Director General for Cooperation and Development at the Italian Ministry of Foreign Affairs and International Cooperation, Marcos Neto, Assistant Secretary General and Director of UNDP's Bureau of Policy and Programme Support, Lucia Silva, Generali Group Chief Sustainability Officer, Fabrizia Lapecorella, Deputy Secretary-General, OECD – Organization for Economic



Cooperation and Development, Maurizio Massari, Permanent Representative of Italy to the United Nations, and Pedro Conceição, Director of the Office of the Human Development Report.

The report presentation was followed by an in-depth Leaders dialogue on the policy recommendations from the report, focusing particularly on the European context.

Accompanying the launch, Generali and UNDP's Human Development Report Office also organised a **Student Challenge** at the Procuratie Vecchie, featuring a dialogue on the report findings and an opportunity for students to work on innovative policy proposals and ideas.

The 2023/2024 Human Development Report

This year's Human Development Report "*Breaking the Gridlock: Reimagining cooperation in a polarized world*" assesses the gridlock resulting from uneven development progress, intensifying inequality, and escalating political polarization. It emphasizes how global interdependence is being reconfigured and proposes a path forward where multilateralism plays a pivotal role.

The report highlights that the rebound in the global Human Development Index (HDI) – which reflects a country's Gross National Income (GNI) per capita, education, and life expectancy – has been partial, incomplete, and unequal, with a widening gap between the richest and poorest countries since 2020.

At the same time, international collective action to address shared challenges such as increasing inequality, climate change, peace, and security is hindered by political polarisation and a sense of powerlessness. This fuels inward-turning policy approaches – starkly at odds with the global cooperation needed to address urgent issues like the decarbonization of economies, misuse of digital technologies, and conflict.

The report thus calls for a reimagining of global cooperation, proposing immediate action for climate stability, greater equity in harnessing new technologies for equitable human development, new and expanded financial mechanisms to support development. It also promotes the reduction of political polarization through new governance approaches focused on enhancing people's voices in deliberation and tackling misinformation.

Generali's role as a responsible corporate citizen

In this context, **insurance** can provide an essential stabilising force in the face of uncertainty and contribute to reducing the protection gap for vulnerable communities worldwide, focusing on innovation and the modernisation of services, so that people can deal more effectively with the current context of instability.

Generali is strongly committed to **public-private partnerships** and to supporting through its expertise public bodies to reach their objectives. The Group is also committed to offering enhanced and extended protection to people with both **investment** in resources and capabilities and with **insurance solutions**, to help them face the unavoidable consequences of uncertain times, while safeguarding their capabilities.

In pursuing its mission, **The Human Safety Net** is also contributing to addressing inequalities and empowering people to feel more in control and determine their future, supporting the United Nations' Sustainable Development Goals to promote human potential in the most vulnerable as well as sustainable development.



Roberto Colaminè, Deputy Director General for Development and Cooperation at the Italian Ministry of Foreign Affairs and International Cooperation, said: "*The 2023/2024 UNDP Human Development Report is particularly welcome as it comes at a time when inequalities and conflicts are on the rise. Global challenges require a multilateral approach for a more effective and coordinated efforts to properly address disparities and tackle the plague of poverty. Italy is working with partners to fulfil the human potential in the areas where such an effort is more needed, with a particular focus on Africa through Piano Mattei.*"

Lucia Silva, Generali Group Chief Sustainability Officer, said: "*Global insecurity demands a collective approach and a long-term perspective. Challenges related to climate change, political polarisation, and technological advancement are interconnected and need coordinated responses. As a leading insurance and asset management provider that has fully embedded sustainability into all strategic choices, Generali can contribute in several ways, but only through cooperation can we tackle insecurity and build a safer, more sustainable future.*"

Marcos Neto, Assistant Secretary General and Director of Bureau for Policy and Programme Support at UNDP, said: "*Stronger cooperation and commitment is needed more than ever, for prioritizing action on shared global challenges ranging from climate change to peacebuilding, to end poverty and inequality. Together with Generali, UNDP is making efforts to boost access to insurance and risk finance solutions, which may help reduce feelings of insecurity and enhance wellbeing of vulnerable communities and people.*"

The broader Generali-UNDP partnership

Generali and the United Nations Development Programme have partnered to support developing countries with access to insurance and risk finance solutions that enhance the resilience of communities and local businesses.

Under this multi-year partnership, Generali has committed technical and financial resources to UNDP's [Insurance and Risk Finance Facility \(IRFF\)](#) in order to increase the socioeconomic wellbeing of some of the world's most vulnerable people and places. The partnership blends Generali's insurance expertise with UNDP's long-term focus on financing and development.

Moreover, through the partnership, Generali and UNDP are contributing towards the InsuResilience Vision 2025, which includes: reaching 500 million vulnerable people and covering them against climate and disaster shocks; protecting 150 million vulnerable people through microinsurance solutions; and putting insurance innovation at the heart of the UN's Sustainable Development Goals and 2030 Agenda.

THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 82.5 billion in 2023. With around 82,000 employees serving 70 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.

THE HUMAN SAFETY NET

The Human Safety Net is a global movement of people helping people. Our mission is to unlock the potential of people living in vulnerable contexts to transform the lives of their families and communities. The Human Safety Net programmes support vulnerable families with young children (ages 0-6) and contribute to the inclusion of refugees in society through work and entrepreneurship. To do this, we are joining forces from non-governmental organisations and the private sector in Europe, Asia



and South America. The engine of The Human Safety Net is a foundation established by Generali in 2017 and active in 26 countries with a network of over 70 NGOs and social enterprises as partners. So far, we have reached over 300,000 people, contributing its programs contribute to five of the United Nations Sustainable Development Goals (SDGs). The "For Families" programme supports early childhood indicators (SDGs 3 and 4); the "For Refugees" programme contributes to creating jobs, sustainable employment and communities (SDGs 8 and 11); All programmes, finally are based on the principle that significant impact can only be achieved through collaborations between different countries and stakeholders (SDG 17).

The Home of The Human Safety Net is located in Venice, in St. Mark's Square, at the Procuratie Vecchie.

www.thehumansafetynet.org

UNDP

UNDP is the leading United Nations organization fighting to end the injustice of poverty, inequality, and climate change. Working with our broad network of experts and partners in 170 countries, we help nations to build integrated, lasting solutions for people and planet.

UNDP's Insurance and Risk Finance Facility (IRFF) is a flagship initiative housed within the organization's Sustainable Finance Hub. It is currently working in 34 countries and will move to 50 countries by 2025. All of the IRFF work is aligned to the goals of the InsuResilience Vision 2025 which aims to cover 500 million people with insurance solutions in developing countries in the next three years.