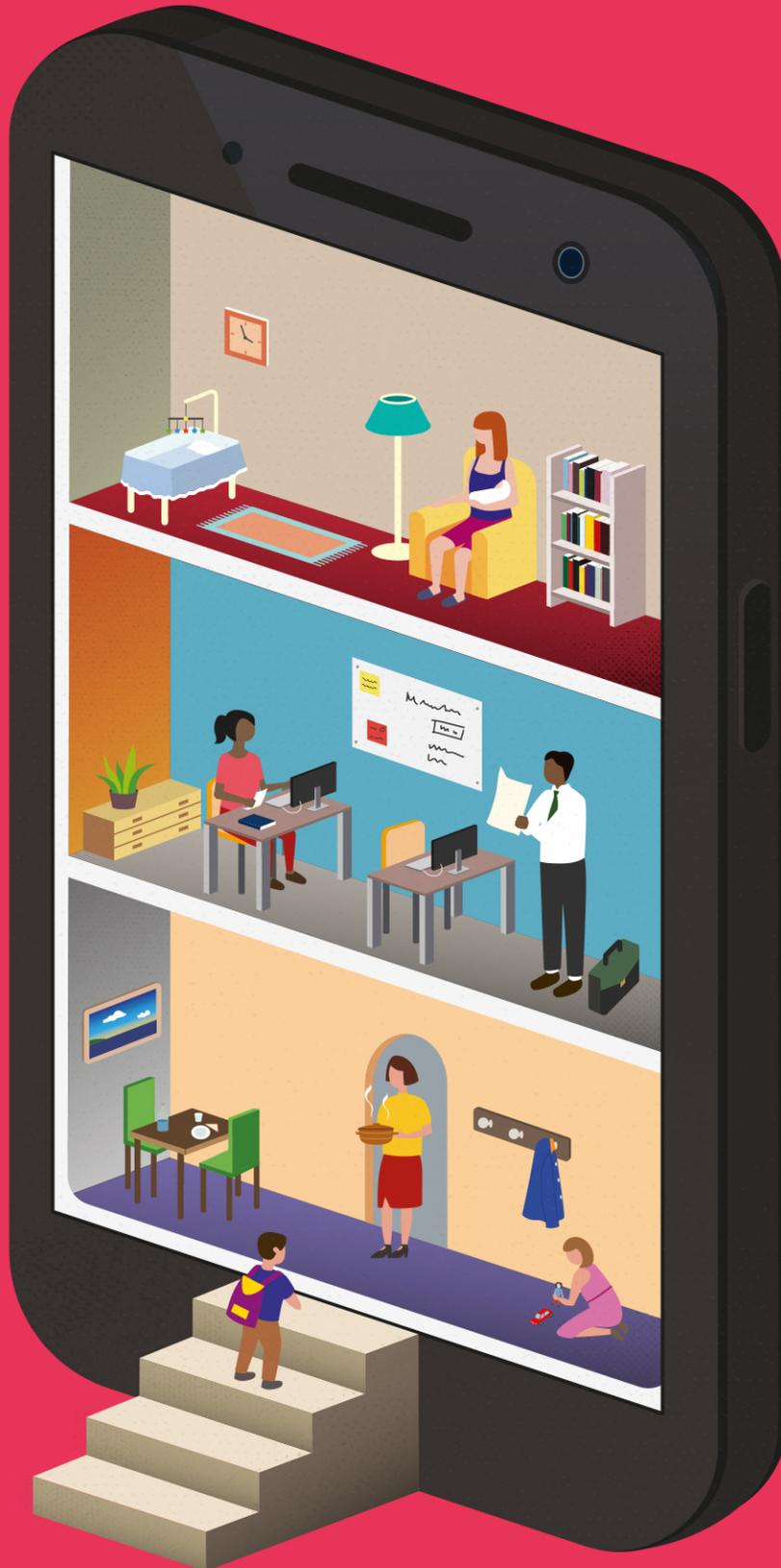

il bollettino

Generali Group Magazine since 1893

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human



Technology is evolving so rapidly that we sometimes worry about losing control. How will it change society? How will relationships change under the growing impact of new devices? Ultimately, we shall see that everything still comes down to interaction between people despite the digital revolution. We may communicate with others in different ways, but underlying everything there will always be the constant and fundamental human need to build relationships, human to human. —AK.

Getting Ready For Change

“ A lifetime of learning and skills acquisition will feature in 21st century careers.”

“The story of man is a story of change” Ignazio Visco told students at the LSE and this issue of *il bollettino* takes him at his word and examines the major changes that will effect our world, our industry and our Company.

Changes such as the impact of new technologies on jobs and on the skills required to seize the opportunities while governing the risk. In the past half century word processing has replaced the typewriter, online data has replaced library research and instant e-mail has replaced the letter post. Each called for a change in our attitudes and abilities.

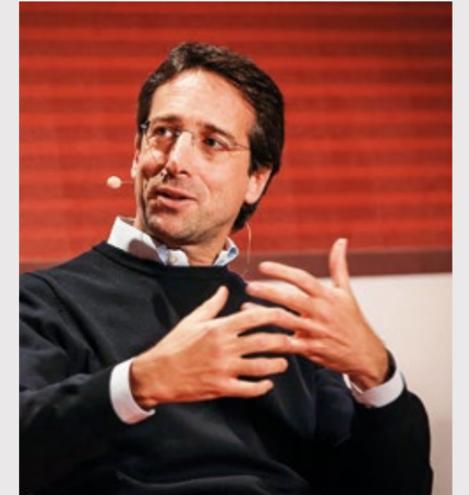
Likewise today’s smartphone has three million times the computing power of the first minicomputer sold in 1965. Yet problems remain as the following extract of Mr. Visco’s speech explains:

«The competitive pressures of globalisation and the challenge of computerisation will require major changes in the organisation of work and the adaptation of education, training, and infrastructure. Slowness to adapt would constitute a third cause of stagnation, recently noted by Barry Eichengreen, in addition to the lack of demand, as posited by Larry Summers, and the slowdown in productivity growth prognosticated by Bob Gordon, a cause which could become the most important of all. That said, the risks of technological unemployment are aptly, if somewhat controversially, summarised in Tony Atkinson’s recent remark that “the direction of technological change should be an explicit concern of policy-makers, encouraging innovation in a form that

increases the employability of workers and emphasises the human dimension of service provision”. However, what we should do is not so much fear the direct impact of the new technologies and computerisation on jobs, as work to take advantage of the enormous cost reductions that will derive from them. The growth of innovative industries is now the principal engine of growth in employment and in productivity. In an influential book, Enrico Moretti has shown that every hightech job created in a particular US metropolitan area has been accompanied by five new jobs in the traditional, low-skilled, low-education sectors. Perhaps the level of generality of this result still needs to be established, but it is indicative of the powerful effects of innovation. What is certain is that people will have to work in different ways, in different jobs and

different places, over a career span marked by continuous, lifelong learning and training. We must acquire the skills necessary for the twenty-first century: critical thinking, aptitude for problem-solving, creativity and acceptance of innovation, the ability to communicate effectively, and openness to cooperation and group work. This while we continue to invest in knowledge, in schools and universities, with the aim of rapidly overcoming the very serious deficit of “functional literacy and numeracy” observed in many countries (notably in Italy) by the 2013 OECD’s Programme for the International Assessment of Adult Competencies.»

“For the times they are a-changin’...”
I. Visco, Governor
of the Bank of Italy



by Simone Bemporad
Editor in Chief

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Brief summary

Every few years a technology comes along that changes everything. The 1990s saw the rise of the Internet and the mobile phone; now it's almost impossible to imagine life without them. Both disrupted entire markets, the aftershocks of which are still being felt today.

Many think that the link between humankind and technology is a recent phenomenon. However since fire was invented and the wheel was discovered, people have been managing technology. Today, a high school student in the western world would feel lost without a calculator and a computer.

That does not necessarily mean people are becoming less intelligent. It shows that the brain adapts to new situations, and reallocates its resources where they are needed. In fact, Federica Sgorbissa asks in her article below 'Born with technology in his head' is technology an extension of our cognitive processes molding evolution in our brains? Are the objects we use not only things that our species thinks "of", but things we think "with?"

The tricky thing for businesses is predicting what those disruptive

technologies will be and when they will emerge, let alone whether industry or consumers will adopt them. Kodak invented the first digital camera but were too slow to take it out to the mainstream and others beat them to it.

It is, however, possible to create the right conditions for such innovations to grow. Our contributor Francesco Daveri explains the conditions in his essay 'Innovation is no gala dinner.' Innovation might be necessary, he warns, but it is not always painless. It can generate conflict and necessitate significant reorganizations. The task for us is to get the best sustainable outcomes from it.

by the Editorial Office



Community First

Born with technology in his head

PREFACE

Some scientists believe that technology is an extension of our cognitive processes and has molded evolution in our brains, since primitive man.

by **Federica Sgorbissa**

—Scientific journalist

Inga and Otto both decide to go to MoMA, the Museum of Modern Art in New York. Each knows where the museum is, but there is a difference: Inga uses her memory to get there, while Otto, who suffers from Alzheimer's, has the directions written down in the notebook he always carries with him. Otto's notebook has the same function as Inga's memory. Or so Andy Clark, neuroscientist at the University of Edinburgh, and David Chalmers, philosopher and cognitive scientist at the Australian National University, claim in their famous "mind experiment" illustrated in a seminal article of 1998 entitled "The Extended

Mind". In the article the two scientists introduce the theory of the extended mind for the first time; putting forward a provocative idea: objects that we use are not only things that our species thinks "of", but things we think "with."

What we refer to as the extended mind is the idea that the technology we use becomes part of our cognition, extending the mind, and hence ourselves, into the world, explained Chalmers in 2011 at a TEDx conference in Sydney. "My iPhone is a part of my brain," he added, meaning literally that the mind incorporates the functions of the Smartphone. According

to Chalmers, Clark and other supporters of the extended mind, there is no need for sophisticated high tech devices to be implanted in the brain to transform us into a hybrid of biological and technological nervous processes, just a straightforward pen like that used by Otto, or, seen from evolutionary perspective, the stone axe used by our ancestors to skin dead animals.

Neil Harbisson is known for his considerable ability to hear and perceive colors, beyond the possibilities of human vision. In 2004 he became the first person in the world to have a cyborg antenna implant. The antenna works by means of a sensor mounted in the head that gathers the sound waves of colors

and converts them in real time. Neil Harbisson memorizes the frequencies of each color: the colors with high frequencies have acute sounds and those with low frequencies are also low. In 2010, he founded the Cyborg Foundation, an international organization to help humans "become" cyborg.

Source:
wikipedia.com/

Inga uses her memory to remember information, while Otto, who suffers from Alzheimer's, uses his notebook. Otto's notebook has the same function as Inga's memory

The world enters the brain and the mind goes out into the world

To better understand the idea of the extended mind requires taking a step backwards. Imagine hearing the word "yellow". What happens in the brain as you understand the word? During the nineteen nineties research into the mind came up with a theory called embodied cognition as opposed to the preceding theoretical framework of "cognitivism" that saw the brain as a processor of abstract symbols. According to cognitivists, in order to understand the word indicating a color the brain activates the visual sensorial areas, or rather those that function when we see the color yellow. Put simply, our brain "mimes" the body states that the world elicits.

The discovery of the mirror neuron in the nineteen nineties by Giacomo Rizzolatti and his team at the University of Parma, has provided immense support to this school of thought. Mirror neurons are nerve cells that are activated in the same way whether they are carrying out an action or whether they see another person carry it out, as though they "mime" the action in order to

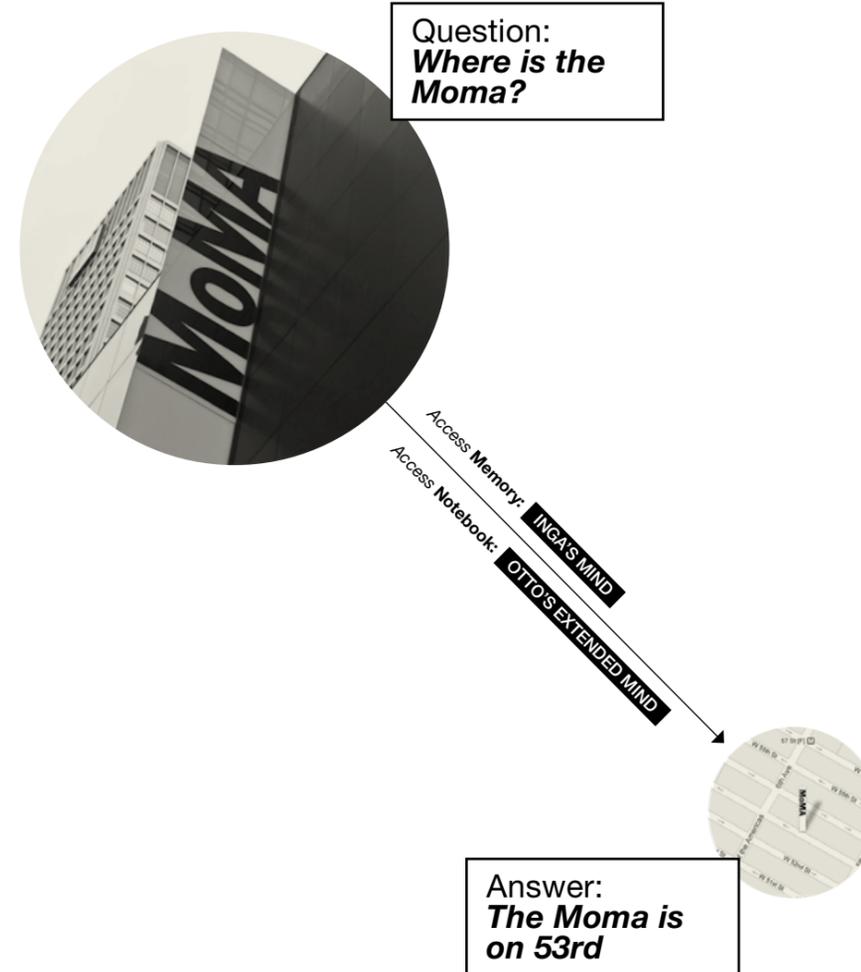
understand it, and they are fundamental for learning through observation. Clark and Chalmers set out from embodied cognition and went forward: the world enters the brain and at the same time the mind "extends" itself into the world, using external objects to carry out its functions. Otto's notebook has an analogous role to that of the hippocampus and the other cerebral areas deputed with the functions of Inga's memory. And there is no necessity to be ill like Otto to make use of an external memory, healthy people do it when for example they make a shopping list: in this way they free their internal memory to use for other things.

Homo, sapiens but also technological

For the notebook to become an "added" memory it is also necessary that Otto, and all human beings like him, possesses the cognitive function of understanding/production in written language. This consideration gives rise to the hypothesis that over the course of evolution technology has in some way contributed to the

Kevin Warwick is a scientist, visiting professor of Cybernetics at the University of Reading (UK), who carries out research in the field of robotics and human-computer interface. His research into artificial intelligence has led him to design a robot with feelings not that dissimilar to the five senses of human beings, and to make small mobile robots piloted by a network of nerve cells (taken from a rat's brain). Warwick is convinced that the next life form to dominate our planet could be a species half way between humans and computers and that humanity will be divided between those who accept to hybridize with computers, and the rest: a subspecies with limited potential. On two occasions Warwick has undergone hybridization experiments with computers himself, having an electronic device implanted into his arm.

Source: www.moebiusonline.eu/



In the last 50 thousand years we have moved from cave paintings to the iPad; is it possible that both things were produced by the same brain?

emergence of new cognitive functions, such as the ability to read and write.

When we say evolution we generally think of that of Darwin, based on the changeability of genes and their transmission from generation to generation, with the mechanisms of natural selection. However Darwinian evolution takes place over very long periods: hundreds and thousands of years or more. Homo sapiens emerged in Africa about 300 thousand years ago (although according to estimates and theoretical research this dating could change) and from then our genome (the DNA that contains the genetic information

The model of the extended mind is based on the mind being tied to objects and environmental interactions that are external to it. However the fact that my mind receives external support does not mean that the support is part of my extended cognition. Chalmers and Clark put forward four essential criteria to distinguish extended cognition from straightforward environmental interactions:

- «1. The external object must be rapidly available and called upon regularly.
- 2. The data received from the object must be taken on more or less automatically.
- 3. The data received from the object must be easily accessible when needed.
- 4. The data held in the object must have been conscientiously gathered in the past and be held for that purpose.»

distinguishing a species) has changed very little.

And yet it is only in the last fifty thousand years approximately, with the Neolithic Revolution, that archaeological finds begin to give consistent proof of "behavioral modernity." Behavior that grows more and more sophisticated with almost vertiginous speed: over that passage of time we have gone from wall paintings in the Maros caves in Indonesia (the oldest figurative paintings known so far, dating back to 35 thousand years ago) to the iPad. Is it possible that the same brain produced both these things?

The answer is probably “yes and no.” It is true that our “construction project,” or rather our genome, is very similar today to what it was fifty thousand years ago. What has probably changed, say some scientists, is the way we use it. And this change, according to scientists of the caliber of Michael Tomasello, a true superstar of neuroscience and today co-director of the Max Planck Institute for Evolutionary Anthropology in Germany, could be in good part due to a culture where objects have a central role.

The role of objects in cognitive evolution

In 1999 the American archaeologist, among the founders of behavioral archaeology, Michael Brian Schiffer wrote: what makes human beings unique is that over the course of our daily activities we take part in numerous interactions with countless types of objects. For some experts the rapid escalation of modern human behavior is hinged on cultural evolution, the process, hypothesized in 1976 by Richard Dawkins amongst others, by which what we learn is

transmitted from generation to generation through education and allows the human capacities to evolve and become ever more sophisticated.

Some neuroarchaeologists, who study the human mind through archaeological finds, believe that objects are the central part of this process of transmission and gradual renovation of the human cognitive functions. Lambros Malafouris, from Oxford University, is one of these. Malafouris believes that objects do not simply influence internal cognition but contribute to actively “construct” cognitive systems. In a paper of 2004 the scientist suggests for example that the Mycenaean Linear B tablets, the oldest examples of writing, can be considered ways of redistributing the memory functions outside the brain (in large part documenting economic transactions) and hence in a manner that at least partially creates a new “extended” cognitive system.

This theory, referred to as “material engagement,” is also supported by experimental observations. For example Atsushi Iriki, a Japanese neuroscientist at the RIKEN Institute, has observed that the activation of the parietal cortex in the brain

of a macaque shows that an object used as an instrument by the animal is incorporated into his body scheme (as part of the arm/hand system) and further research suggests that a similar thing occurs in human beings. This has led Iriki to propose that the use of instruments has, over the course of evolution, installed a feedback process between the organism and its surroundings that has ultimately led to technical and scientific civilization.

“Has Google made us stupid?”

Like all strongly innovative theories, that of the extended mind has provoked much criticism, however at the same time the idea that the mind is at least partially incorporated, is now part of common thinking in the study of neuroscience. “When we first put forward our hypothesis we encountered a great deal of resistance,” explained Chalmers at a conference in Sydney. “At the time the iPhone didn’t exist yet, all that we could come up with was the notebook. But you don’t need high technology to understand the idea of the

“You don’t need high technology to understand the extended mind. The first time human beings used their fingers was already a type of extension of the mind”

—David Chalmers

extended mind. The first time human beings used their fingers was already a type of extension of the mind.”

“Today technology is radically amplifying this extension. Like never before today the human being is living an exponential explosion of the possibilities of the brain, due precisely to rapid technical/scientific growth, without taking account of the fact that technology has managed to exponentially multiply the extension of the mind through social support, like Internet and social networks.

The downside is that now we are more vulnerable to loss: “whoever steals your iPhone today should be accused of personal injury, given that he’s taking away part of your brain,” joked the Australian philosopher. “But remember that we still have our conscience and ability to judge, and the extension of our mind does not prevent us using these.” Chalmers is clearly positive about the present and the future: “Some people ask if Google is making us become stupid, but if I am right, it is possible that Google is actually making us more intelligent.”



Federica Sgorbissa

Federica Sgorbissa has a degree in experimental psychology, a doctorate in cognitive sciences and a Master’s degree in science communication from the Scuola Internazionale Superiore di Studi Avanzati SISSA of Trieste.

She has edited the popular online science review OggiScienza. She also runs the press offices for various scientific institutions and is a freelance scientific journalist, mainly writing for the reviews Mente e Cervello, Le Scienze (L’Espresso) and Il Tascabile (Treccani).



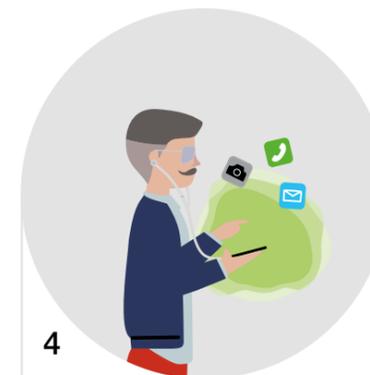
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2



3



4

1. Stone axes are the oldest man-made objects known. The earliest are over two and a half million years old
2. Writing, which archaeological evidence suggests first began about 5/6,000 years ago, is a technological “product” that has allowed humans to store information outside their brains (and share it with others)
3. The invention of the computer has allowed humans to “outsource” both the storage and processing of information
4. The smartphone and other portable devices have made it possible to store, process and freely communicate personal information, almost as if we were carrying a second powerful brain in our pockets

Innovation is not a gala dinner

PREFACE

Innovation might be necessary but it is not always painless, because the changes it brings can generate conflict and necessitate significant reorganizations. That job belongs to man.

by **Francesco Daveri**

—Economist

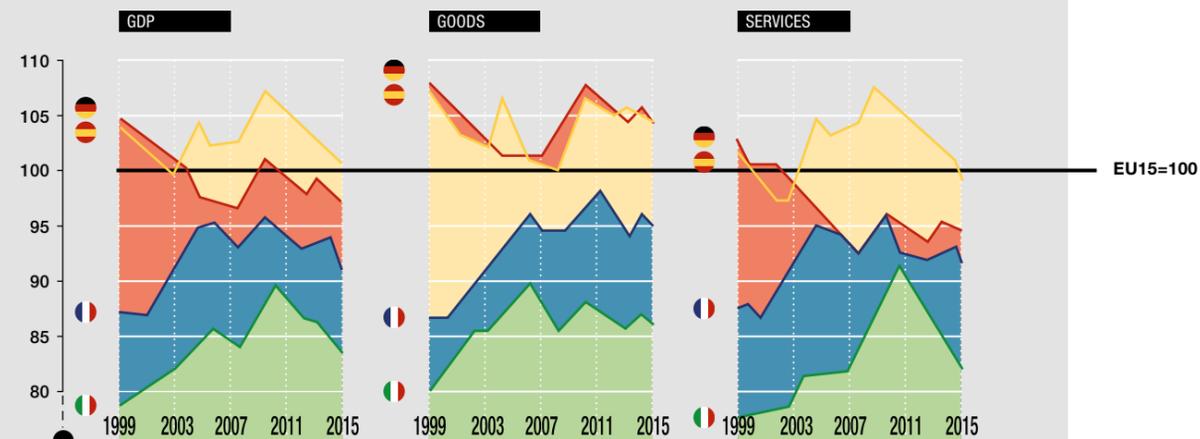
Is innovation a gala dinner?

A gala dinner is an elegant celebration with decorated tables covered in embroidered cloths, chandeliers hanging from the ceiling, an orchestra playing and guests spinning around as they dance among the tables. Everyone takes part willingly in a gala dinner and it is not the place for quarrels or disputes. In the Italian public arena innovation is often seen more or less as a gala dinner. When the innovation is referred to, the non-controversial aspects are underlined, from elements of technological progress to those of an organizational nature, to arrive at new forms of consumption and work, if not freedom from work. However, if innovation is like a gala dinner, we should ask why the moment to innovate and gather the fruits of innovation, at least for a large part of Italian companies, never seems to come. A possible answer to the question is that perhaps the more appropriate point of

departure when considering innovation should be the opposite. Innovation is not a gala dinner. This is because the aggregate effect of innovations, even those most useful for the single business – once assessed in their overall effects – besides bringing “pluses” also bring “minuses.” And calculating the net position of pluses and minuses one can reach a conclusion of innovation’s effects – good or less so – on the economy and society as a whole.

Innovation is not a gala dinner because even those that appear to clearly improve the environment into which they are introduced do not fall like manna from heaven but often implicate considerable changes and reorganization in work and life. All these things translate into conflict. Of all types: between businesses that innovate and those that don’t; among those whose job in the company is to conceive the innovation and those who must put it into practice; between the businesses that innovate and those that are caught

Relative price levels (purchasing power parities) compared to the average of EU15 countries – in the years 1995-2015 (EU15=100)



unprepared by the innovation; within the same and different sectors; among employees who have the right abilities to profit from the innovation and those who find themselves in a situation where their professionalism and skills, which served well yesterday, suddenly appear outdated and redundant.

Innovation and productivity as a panacea to raise Italian competitiveness

Eurostat data suggests that Italy has undergone a colossal loss of competitiveness with respect to the average in the Eurozone countries in the last twenty years. Taking the year 1995 and the figure 100 as base, the unit cost of production – the most frequently used indicator to compare the competitiveness of a country with rival countries – for Italy and other countries in the Eurozone becomes dramatically different. In 2015 the index had risen to 146.5 in Italy while stopping at 105.4

The relatively buoyed up dynamic of prices and labor costs constitutes one of the main causes for the great loss of competitiveness in Italy, even in the early years of crisis. At different periods, the pace of the factors ruling price competitiveness has marked an inversion of the tendency that has strengthened over time. From the end of the nineties, lacking the possibility to correct through devaluations of

the nominal exchange rate the negative effects on competitiveness, the relative price levels in Italy and Spain had been rapidly converging with Franco-German price levels. In Italy this particularly affected services, less subject to international competition. Since 2009, both countries show visible signs of the effects of “internal devaluation,” corresponding to a lowering of relative price levels, which in recent

years is particularly salient in comparison with Germany and mainly in the service industry.

Source: Report on competitiveness in sectors of production (Istituto Nazionale di Statistica/National Institute of Statistics – Ed. 2017)

«THE WALMART EFFECT»

→ *The economic impact felt by local businesses when a large firm such as Walmart opens a location in the area. The Walmart effect usually manifests itself by forcing smaller retail firms out of business and reducing wages for competitors' employees. Many local businesses oppose the introduction of Walmarts into their territories for this reason.*



GETTY IMAGES / BLOMBERG

Walmart Stores Inc is an American multinational, owner of the Walmart retail chain founded by Sam Walton in 1962. It is the biggest retailer in the world; in 2010 it was first in the world for turnover and number of employees. Today it is the biggest chain operating in

the large-scale retail channel. For the fiscal year ended January 31, 2017, Walmart's total revenue was \$485.9 billion. See the quarterly earnings results and annual reports for more financial information. Walmart employs 2.3 million associates

around the world. About 75% of its store management teams started as hourly associates, and they earn between \$50,000 and \$170,000 a year. Walmart is investing \$2.7 billion over two years in higher wages, education and training.

Source:
wikipedia.com/corporate.walmart.com/

in Eurozone countries taken as an average. In the Eurozone, the annual rise of the cost of production was insignificant and certainly compensated by improvements in the quality of the goods and services produced over the period. Whereas, with respect to the Eurozone average, Italy suffered a loss of 41.1 per cent: falling behind by approximately two percentage points every year for twenty years.

Faced with such a considerable loss of competitiveness there are two possible routes to redress the balance. The first is known by the unpopular term of "wage deflation". Productivity being what it is, to increase the margins of competitiveness we must resign ourselves to reshaping the dynamic of the costs of workers. Which could come about in two ways, neither of which is painless. The first way is to reduce pre-tax wages, in other words to lower the amount workers receive in their bank accounts at the end of each month. This solution understandably and legitimately causes the greatest social resistance.

However the reduction of salaries is not the only instrument for the recovery of competitiveness. There is another possibility that on the face of it might seem a little like Columbus' egg. Productivity being what it is - but if the workforce cannot be asked to make a further sacrifice - a country can nonetheless reduce the cost of labor per unit of production if the state reduces taxation on wages; the so-called tax wedge. Which is exactly what the government tried to do in the controversial measure of 80 Euros in the pay packet. Plan B also results in a substantial inconvenience. The social security contributions (paid in all European countries, not just in Italy) constituting the difference between gross and

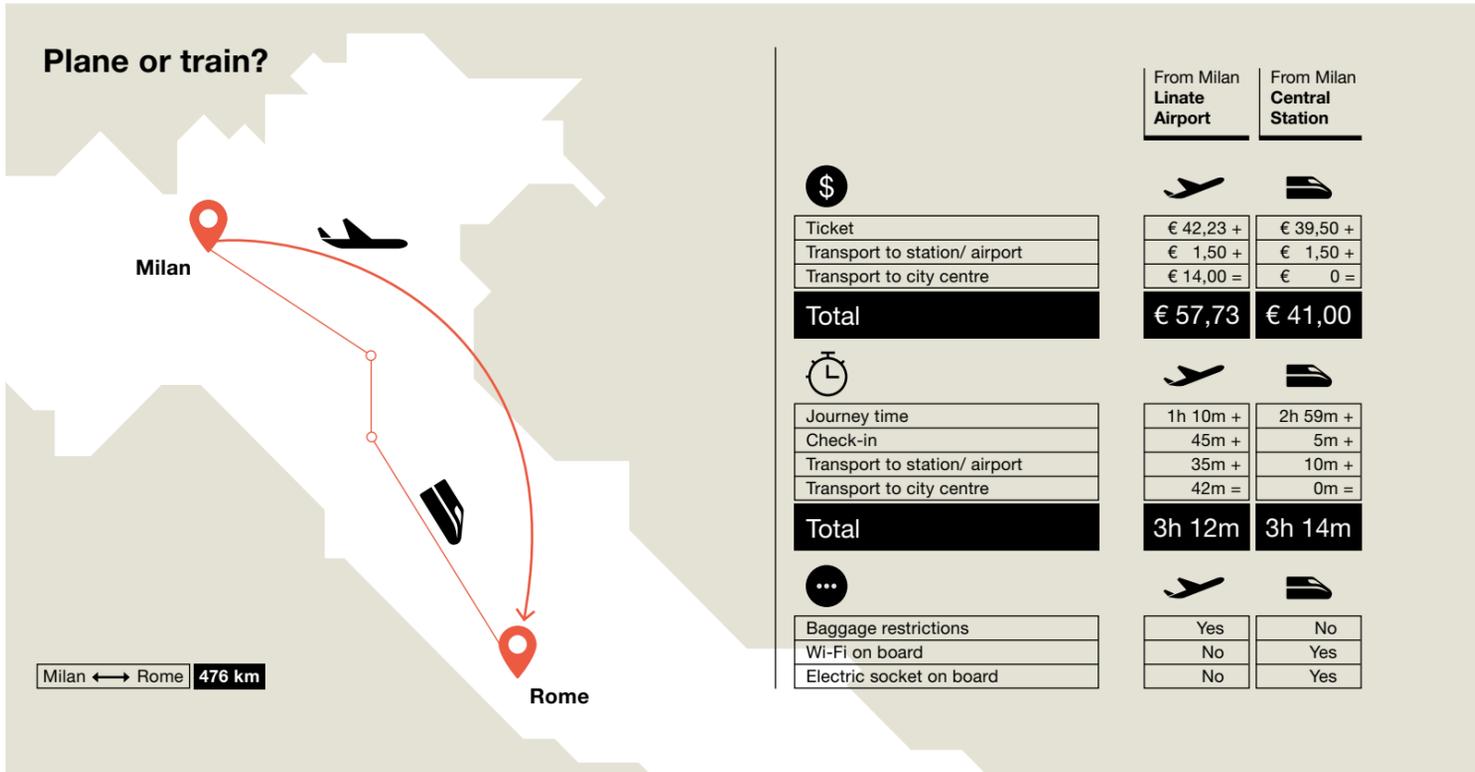
net wages are not non-refundable taxes paid by workers into the state coffers, they have a precise function. In the greater part of cases they are contributions that go to financing future pensions. A permanent lowering of taxes on wages would reduce unit labor costs without cutting net wages but at the cost of decreasing the pensions benefits of tomorrow, already at risk due to the aging Italian population.

In short, if the dynamic of productivity remains unchanged the government alone can decide when and where to impose the inevitability of social injustice induced by the necessity to recover lost competitiveness. In any case it is the workers of today who pay, either with an immediate reduction in their pay or through a reduction of their pension of tomorrow. This is why a raise in productivity is seen in a welcome light in the debate about the return of growth in Italy through a rise in competitiveness. And why innovation - which is the source of durable increases in productivity - is a gala dinner.

No, innovation is not a gala dinner

Does the Italian economy need to raise productivity, because at the moment it is stagnating at the level of 2006 and in turn 2006's productivity was the same as the year 2000? The answer depends on a circumstance not widely referred to in discussions on the effects of innovation, or rather that the effects of innovation of aggregated productivity are considerably smaller than they are at the level of a single innovative company.

If the dynamic of productivity remains unchanged the government alone can decide when and where to impose the inevitability of social injustice induced by the necessity to recover lost competitiveness



Innovation in a business can destroy the profits of other businesses in the same or other sectors

Here are some examples. Let's take digital innovation: twenty-five years since the signing of Internet protocol, no longer does anyone question the efficiency of digital innovation or the positive effects it has on productivity in the sector of information and communication technology, and more to the point, this can be true even in sectors once defined as having stagnant productivity such as the retail trade. It has also been demonstrated that such effects become more marked with the passage of time, once businesses have had time to replace their old and obsolete machines, equipment, means of transport, buildings and software with the "intelligent" capital of microprocessors and connectivity. But in measuring the total impact of digital innovation it should not be forgotten that innovation in a business could destroy the profits of other businesses in the same sector or others. In the United States the productivity gains obtained by Walmart, queen of traditional retail, represent the major part

of the productivity gains for the entire sector. Walmart taught its suppliers to innovate, sharing information and obliging them to make continual improvements in quality, but the results of the combined effort of innovation were almost exclusively seen on Walmart's balance sheet. In the same way, the success of Google is rapidly wiping out the printing industry. And, to return home again, the success of the high-speed train Freccia Rossa billed as Italy's "metropolitan line" – a brilliant marketing formula – has destroyed the one hen laying golden eggs on Alitalia's balance sheet. The Phoenix Plan (Piano Fenice) set up by Alitalia's creditor banks in 2008 was a failure because the first Freccia Rossa was set up at precisely the same time. In other cases, digital innovation – facilitating the adoption of modern managerial techniques that include the possibility and convenience of delocalizing segments of production, tends to rebuild company profits and create new jobs abroad, hence at the expense of the income from

Innovation at Trenitalia had heavy repercussions on Alitalia

On 1° February 2017 Alitalia cancelled the regular return flight from Milan Malpensa to Rome Fiumicino.

Competition with the high-speed train had made the itinerary unprofitable. Indeed daily infrastructural links between the two cities are more and more numerous, since they are served by both Freccia Rossa and Italo.

According to data provided by Trainline, specialist in the sale of online railway tickets in Italy and Europe, Source: siviaggia.it

from 1990 to the present day sales for the high-speed train in Europe has multiplied six fold and, over the next ten years, 250 billion dollars will be spent on improving infrastructure.

labor in the company's home country. In the seventies and eighties, at the time of "small is beautiful," redundant workers often put their acquired skills to good use by setting up small concerns in manufacturing and the services industry, acting as subcontractors for larger businesses. Today these tertiary businesses are often located abroad.

Two implications, one mistaken and one correct

If the conclusion is that innovation is not a gala dinner, we should be aware of the implications. And here there are two: one mistaken and one correct. The mistaken implication is simple: if innovation creates conflict it is better not to innovate, in that way we avoid conflict and live happy ever after. That is not so, without innovation when everyone else is innovating we do not live happily at all, we go to the wall.

And now for the correct implication: if we can and must innovate, we should equip ourselves to do so in the best possible manner: preparing workers to embrace innovation in school, at university and through training, and adjusting industrial relations in a collaborative manner to move away from the current nineteenth century model that continues to favor the struggle between capital and employment, which might be conceptually easier but is woefully inadequate for the times in which we live.



Francesco Daveri

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He has taught in various universities like the Catholic University in Piacenza, Parma, Brescia, Monaco and Lugano.

He has been doing business consulting with the Italian Ministry of Economy, the World Bank, the European Commission and the European Parliament.

His research focuses on the relationship between economic reforms, adoption of new technologies and the trend of business and sectorial productivity in Italy, Europe and the United States.

He is a member of the Sustainability Committee of Eurizon Capital, the Regents Council of the Bank of Italy, Bologna, and the Scientific Committee of Anie.

He writes for the Corriere della Sera and is part of the editorial committee of lavoce.info.

Source: lavoce.info/



We, Generali

We, Generali

Brief summary

The expression ‘people business’ appeared for the first time in the New York Times in the early 1960s. It means a business in which contact with customers, their satisfaction, and the talent of its employees are considered its most important assets.

In essence, that perfectly describes Generali: a group of people sharing a common purpose who unite their strengths to focus their respective talents and organize their collectively available skills towards specific goals. Furthermore, the one lasting competitive advantage is the knowledge that a company possesses (and that competitors lack) about the people that company serves.

Each of the articles in the section that follows shows different aspects of Generali’s approach to people.

The Italian Prime Minister, Paolo Gentiloni, praises the human aspect of Generali’s restoration of the historic premises in the Procuratie Vecchie in St Mark’s Square, not only because the project creates jobs, but also because it gainsays the idea that Venice is simply a tourist city. Moreover, it is the Procuratie that will provide the premises for The

Human Safety Net, the new community initiative that aims to support the more vulnerable members of our society.

Luciano Cirinà tells how the agents will remain the cornerstone of Generali’s sales, because a good agent is a good friend to the client and a reliable partner.

The focus on Hungary underlines how clients want to access information in real time. As the Deputy CEO László Ilics explains, due to technological progress clients expect a great deal more than simple financial services from their insurer.

Lastly, “Picking ourselves up again” explores how, following the earthquake in 2016 that devastated regions of Central Italy causing death as well as heavy damage to buildings and the artistic heritage, the Generali Group is involved in providing support for the affected population and facilitating reconstruction.

by the Editorial Office

The Prime Minister's visit

PREFACE

On October 24, Italian Prime Minister, Paolo Gentiloni, publicly thanked Assicurazioni Generali for the “extraordinary work” they have initiated in Piazza San Marco, where the Group of the Lion has established its presence in the Procuratie Vecchie. “It’s not just a restoration project conceived by an important architect,” he noted, “but it’s also an operation that creates jobs and provides a counterpoint to the idea that Venice is simply a great tourist resort.” Gentiloni continued, “we really believe in the idea that Venice should be a job-based city.” Generali’s restoration project in Piazza San Marco is a symbol for us all.

by the Editorial Office

The Italian Prime Minister Paolo Gentiloni, visited Generali’s Italian headquarters in Mogliano Veneto. He was greeted on arrival by the Chairman of Assicurazioni Generali Gabriele Galateri di Genola, Group CEO Philippe Donnet, and Country Manager and Chief Executive Officer of Generali Italia, Marco Sesana.

The Prime Minister had the opportunity to meet and greet more than 600 Generali employees and to visit the Innovation Park.

This new innovation centre – covering 5000 sq. metres – was recently opened by Generali Italia to provide physical and digital space to focus on artificial intelligence, innovative interaction channels, advanced connectivity devices, process digitalisation, Big Data and new working methods.

Group CEO Philippe Donnet also presented ‘The Human Safety Net’ global initiative aimed at helping highly vulnerable communities as well as the new project to



Prime Minister Paolo Gentiloni presents Philippe Donnet with an emblem of Venice with Marco Sesana and Gabriele Galateri di Genola



restore the Procuratie Vecchie in Venice. The buildings housing Generali’s historic headquarters in Venice are to be restored by leading architect David Chipperfield, turning them into the home of ‘The Human Safety Net’ that will also be open to the public. The initiative is a global movement, bringing together communities from across the world through a network of ‘people helping people’.



The "Procuratie Vecchie" in Piazza San Marco, Venice, subject of the restoration and headquarters of Generali Human Safety Net

“ It’s an initiative that seeks to create a network between the strength of Generali and the availability of other businesses and NGOs to intervene in some relevant social issues. Thinking of the future not with fear, but as an opportunity, we have to be aware that we will succeed by working and actively intervening in what may be some of the causes of fracture and exclusion in our society.”

—**Paolo Gentiloni**

referring to Generali’s new global community initiative The Human Safety Net

Building a chain of people helping people

“ By opening these historic spaces in the Procuratie to the public for the first time in five hundred years we are creating a new dynamic place where people can meet and discuss some of the most urgent social concerns that our global society is facing today.”

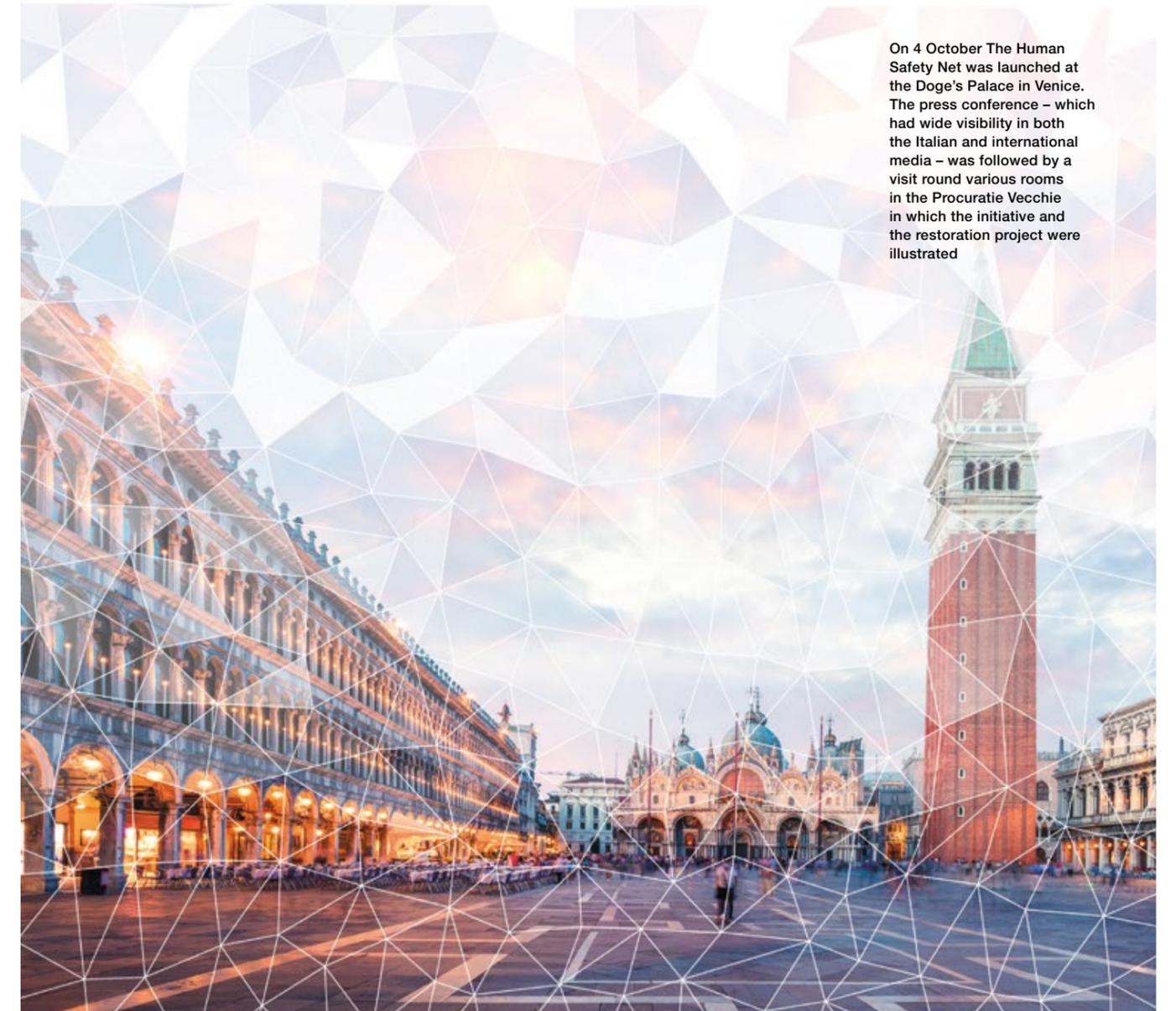
—**Philippe Donnet**

The Editorial Office

The Generali Group's commitment to the community has grown once more with The Human Safety Net, the new community initiative with the objective of supporting the more vulnerable members of our society in line with Generali's strategy of corporate social responsibility and Sustainability Charter. The initiative will bring together resources from throughout the world with the aim of creating a “community of people who

help other people” and hence initiate change in the long term.

The Human Safety Net (www.humansafetynet.org), literally a net to save humanity, was presented to the public on 4 October at an international press conference at the Doge's Palace in Venice, given that the headquarters for the project will be Venice. Indeed, Generali is in the midst of the restoration – that will be completed in 2020



On 4 October The Human Safety Net was launched at the Doge's Palace in Venice. The press conference – which had wide visibility in both the Italian and international media – was followed by a visit round various rooms in the Procuratie Vecchie in which the initiative and the restoration project were illustrated

– of one of its most prestigious real estate assets: the Procuratie Vecchie in St Mark's Square, a UNESCO world heritage site. The building's restoration project, entrusted to the architect Sir David Chipperfield, will also include parts of the piazza and the Royal Gardens. On completion of the project, various historical routes will be recreated to create a new flow within the area of St Mark's Square.

“By opening these historic spaces at the Procuratie to the public for the first time in five hundred years – said CEO Philippe Donnet - we are creating a new dynamic place where people can meet and discuss some of the most urgent social concerns that our global society is facing today.”

Among the themes addressed by the programs of this global initiative: to promote equal life chances for children who grow up in

3 programs to support the most vulnerable among us

For
families



70% of disadvantaged children in Europe remain in conditions of poverty for the rest of their lives.

The program aims to promote equal life opportunities for children who grow up in conditions of poverty, providing support for 30,000 parents.

For
refugee start-ups



50% of refugees (of the 2.3 million who have arrived in Europe since 2015) will join the long-term unemployed.

The program has the objective of helping refugees who arrive in Europe to become entrepreneurs, with the aim of creating 500 new businesses, bringing new jobs and professional opportunities to others too.

For
neonates



50% of neonates with asphyxia suffer permanent cerebral damage.

The program aims to train and equip professionals, working with the medical community and parents, to help save 1,000 lives from neonatal asphyxia, a potentially fatal illness that affects 30,000 neonates every year in Europe alone.

“ The Human Safety Net represents the evolution of our global effort to help communities, and it does so by focusing on our DNA to provide protection and assistance for people’s lives.”

—Emma Ursich

Secretary General of Generali’s The Human Safety Net Foundation



poverty, to realize the entrepreneurial potential of refugees and to improve the prevention and treatment for the devastating illness, neonatal asphyxia.

In other words, a wide selection of challenges that nonetheless share the same objective: to unlock the potential of disadvantaged people so that they can transform their lives, those of their families and the communities in which they live. In practice, The Human Safety Net for families will provide support for 30,000 parents in the first six years of their children’s lives, which has been scientifically demonstrated to be the most formative period. The years in which the child’s experience at school, health and even future working career begin to shape. Secondly, the Human Safety Net for refugee start-ups has adopted a new approach to address the flow of migrants in Europe. In short, the program realise their entrepreneurial potential and build livelihoods in their new host countries. In more concrete terms, the purpose is to help the refugees create five hundred new businesses, jobs and professional opportunities.

Finally, the program dedicated to newborns aims to promote collaboration between the medical community and parents to improve the prevention and treatment of neonatal asphyxia, a devastating illness that leaves many babies handicapped for the rest of their lives and tragically can even result in death. The program sets its sights on training and equipping professionals to help save a thousand lives from this potentially fatal illness.

Generali’s task is to draw attention to the organization, involving clients, businesses, foundations and associations to collaborate

on the program The Human Safety Net and to proactively spread its founding values. Indeed The Human Safety Net is based on the idea of a “chain of help,” a concept by which those receiving help can in turn help someone else, creating a positive ripple effect effect to spread throughout the world, with limitless potential. For this reason The Human Safety Net is also open to alliances and partnerships with private citizens and organizations that share the same values and the mission. The programs were chosen from among the proposals submitted by the Group’s employees. In other words it was internal call for ideas that produced the themes; employees of the Group were asked what was the most relevant thing that Generali could do. From around five hundred proposals, three hundred were chosen and from among them fifteen were highlighted. The last stage ended in a shortlist of ten, from which the three programs were then chosen. Emma Ursich in her role of Secretary General of The Human Safety Net Foundation, has the job of developing the programs and to this end is collaborating with various local institutions, including the Venice Gardens Foundation, with the purpose of creating a new focal point for social innovation to mobilize experts in the sector, NGOs and the civil society.

The Human Safety Net sets out to make a tangible contribution towards the change required to achieve a more equal and supportive world.

Building a global network of partners



01



02



03



04

To protect and improve human lives by going beyond our day-to-day business activities is the main objective of The Human Safety Net, Generali's most recent and important community initiative. As leader of the programs, Generali is building a worldwide chain of NGOs that act locally, but that are connected on a global scale by The Human Safety Net.

01 - Christmas Party with the families supported by the Fundacion Emmanuel with volunteers from Generali Argentina

02 - Mini-Hackathon with colleagues from Generali Deutschland gathering ideas and suggestions to involve German staff and agents in The Human Safety Net

03 - The best start-up ideas put forward by refugees, chosen from a business plan competition, will be incubated. The photo shows the pitch meeting in Paris

04 - Our partners provide the refugees with basic legal and financial help and help them to create the concept of their start-up project

spark

Spark is our main partner for the refugee start-up program and runs entrepreneurial programs for refugees and other vulnerable groups in Europe, Africa and the Middle East.



Place is a preventive empowerment program aimed at families that are socially disadvantaged due to poverty or isolation.



Social Impact, partner in Germany, offers specialist consultancy to start-ups and entrepreneurs whose activities may prove to be valuable to resolve social challenges.



Singa, partner in France, focuses on creating opportunities for meeting and cooperation between refugees and host communities.



TENT

Tent is a global platform that unites leading companies in the common responsibility to help the refugee crisis.

Knack

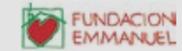
Knack is a Silicon Valley start-up, whose mission is to help people from every walk of life to find and realize their own hidden human potential for the success of the digital economy.



Eltern-Ag, partner in Germany, is an empowerment program aimed in particular at families that are socially disadvantaged due to poverty and isolation.



Gpma, an association that underwrites health and welfare agreements, partner of Generali France for 40 years, puts its experience in the field of support at the disposition of disadvantaged families.



The Emmanuel Foundation of Buenos Aires (Argentina) aims to make family life a reality for all children, and not only a privilege for some.



Hope Worldwide, partner in Indonesia, has the mission of bringing hope and changing lives in vulnerable communities by means of education, health services and development of the community.



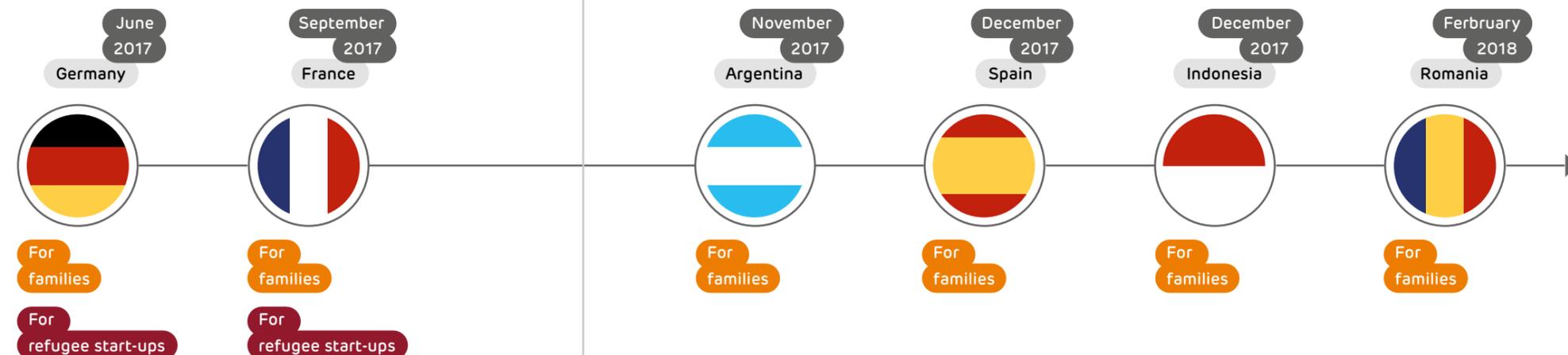
The Tomillo Foundation, partner in Spain, based in Madrid, has developed many programs for children and adolescents with the aim of facilitating, stimulating and promoting their personal and social development.



The Boston Consulting Group (BCG), the global management consultant, is part of The Human Safety Net movement, sharing the objective to unlock the potential of those who strive for progress in the world.

Implementing of the Human Safety Net program: 2 of the 3 programs activated in 6 countries with local NGOs

The first 6 countries to launch The Human Safety Net supported by a full program set-up (creation of a local dedicated THSN team, two initial meeting days and an involvement program by the partner for local NGOs...).



Coming soon

- Poland
- Slovenia
- Hungary
- Thailand
- Hong-Kong
- Italy
- Serbia
- Vietnam
- Malaysia

Agents: human relations are key to our business

by **Luciano Cirinà**
—Chief Executive Officer
of Generali CEE Holding BV

PREFACE

A key strategic and competitive advantage our agent networks will remain the human backbone of Generali sales in the future because a good agent is a good friend and reliable partner of the client.

Insurance is and will always be about human relations although digitalization is transforming our business and changing our industry very fast. Digitalization will become a major benefit in particular for clients who will be able to make an easier and faster selection from insurance products of insurance companies. Of course more and more all of us, but especially the Generation Y and the Millennials will buy simple insurance products like travel and motor insurance directly by one touch on our mobile devices or one click on our laptop or pc. But just offering products digitally will not be enough. Because when it's about

more complex products like health or life clients will always request an opportunity to discuss their specific situation with real people, with humans and not with machines. There will always be people asking for customized insurance – and no application can provide this. We need to be close to the clients, able to provide them with flexible advice, recommendations and offers and communicate with them in the way they prefer.

We have to be aware that the sales model will change: the future is the combination of direct lines and agents as they are the human face of our company supporting the

clients in the various phases of their lives. We have to change the mindset of our sales managers and agents towards a new way of doing their jobs, benefitting from the digital capabilities offered. Digitally supported agents will be more efficient being able to serve a larger number of clients on a higher level of service quality. Our main challenge is to introduce digital support and processes to support our agents in the future. Taking this into account we will be more attractive as a partner for the young generation, winning them as agents, offsetting the diminishing of number of agents due to retirement and fluctuation.



One of the exhilarating moments at the Global Agents Excellence Contest 2017

For this we need a new type of agent using digital communication towards our clients and benefitting from the fact of being a member of their community. The key challenge is to bridge the agent network to the 21st century, capture new customer demands, attract new customers and agents to serve them. We have to make the business for the agents more attractive to inspire young people to join us. This includes changing the value proposition in the world of our young clients and also of our agents to find more young people interested in this challenging but exciting job.

“ Everyone speaks about transforming the insurance business, however you cannot do it without a large, solid, talented and loyal Agent Network. Generali has more than 150,000 exclusive sales professionals all over the world. This network has always been, and will always be, part of Generali’s DNA. This is our strength, you are our strength.”

—Philippe Donnet

Without any doubt, this is a difficult journey, because it requires a totally different way of approaching our clients and of organizing sales. But it is also a unique opportunity to successfully reshape and transform our business. I am convinced, that we will manage the change properly. As a strong agent network is a key strategic and competitive advantage our agent networks will remain the human backbone of Generali sales also in the future because a good agent is a good friend of the client who will insist on the agent as a reliable partner.

Generali’s 1st Global Agent Excellence Contest

by Michele Poretti

—Global Head of Distribution Experience at Generali

The Global Agent Excellence Contest was launched in 2016 to celebrate the most innovative agents in terms of digital adoption, data collection and new approaches to market. It involved 82.000 agents in 14 markets and 16 business units across Europe, CEE, Asia and Latin America, who engaged in local competitions between August and December, followed by a Champions League format to select the 10 finalists.

“Agents are at the centre of Generali’s strategy and they are key to its success. I say it with pride and conviction: Generali wants to be the most agent-friendly company in the insurance industry!” In his welcome speech at the Global Agent Excellence Contest event held in Rome on May 17-19, the Group CEO Philippe Donnet stressed the crucial role agents play in the insurance industry.



This is even more true in today’s rapidly evolving world, where the possibility to offer personalized solutions thanks to technology and innovation requires agents who are able to listen to and understand their clients.

On May 18, Generali’s 1st Global Agent Excellence Contest concluded. Barbara Bellucci representing Alleanza and Italy took top spot, with Eszter Balázs (Hungary) and José Alejandro (Spain) coming second and third respectively. Our winner Barbara, showed us the excellence she distils in her team, her innovative team training and her passion towards always implementing digital tools to compliment the client’s journey.

The contest highlighted that Generali agents are finding new ways to do business, leveraging technology, staying active on social media, and using customer data to provide holistic client solutions. The Group’s first ever Global Agent Excellence Contest was a mechanism to celebrate these innovative men and women.

The contest is designed to reinforce Generali’s commitment to agents, highlighting how important it is for our distribution model to evolve. The outcome was a great success. Not only did we

reward the best producing agents who work in the most innovative ways and implement excellence in their agencies, we also encouraged agents to look at other agents from other countries to learn and improve in their field.

“Building solid partnerships with Generali’s tied agent network is a must,” says Isabelle Conner, Group Chief Marketing & Customer Officer. “Our 151,000 agents worldwide bring in 70% of Generali’s total business. We need to honour and recognize their impressive achievements.”

With agent’s being part of Generali’s DNA, Michele Poretti, Group Head of Distribution Experience, recognised this and put the wheels in motion to create Generali’s 1st Global Agent Contest. Michele’s aim for the contest was to “help us share the best, most innovative distribution practices across different markets, showcasing them on a global stage, while rewarding and celebrating excellence we can elevate skills across our entire agent population.”

The successful Global Agent Contest will continue with the second edition kick starting this September followed by an extended Champions League period. The 2018 event

will be even bigger with a total of 23 countries represented, including six new countries and over 100,000 agents taking part. We will have the Top 200 Generali agents invited to Italy in October 2018 along with our Group Chairman, Group CEO and global top management with the aim of sharing the best experience and key trends we have across the world to collectively improve the way we support our agents and to nominate our Global Agent Contest winner.



Generali congratulates the winners of the Global Agent Excellence Contest

The first Global Agent Excellence Contest was not only the occasion for Generali to thank its agents, celebrating their skill, expertise and growth with them. It was also a time to award those employees held to be best interpreting their role.



On this page: some of the photos taken at the 'Global Agent Excellence Contest' 2017



Agency Description

- The Recanati office was opened in 2014
- **8 Sales accounts** – 6 are women and supported by 20 independent account teams
- They over performed 2016 budget on sales (111%) and product mix
- **Ranked 8th** (out of 400 participants) on service quality
- **Number of Customers:** 3,700 customers (+5%), 61% digital sales
- Overall Portfolio: **€12,6 mln.** GWP (+2% vs. 2015)

WINNER



BARBARA BELLUCCI
ALLEANZA

RECANATI ITALY

Impact/ Results

MyAlleanza app focuses on 3 main tasks: **relationship with the client, planning, digital marketing**

- Customers develop a strong perception of an **innovative, fast and professional** company
- Customers become our **"promoters"**, through word-of-mouth and referrals
- It was possible to double the number of **e-mail addresses**

4 direct effects:

- Strong interest among **young clients**
- **Business broadened among high spending clients**
- **Increase in multi-product sales & sales hit ratio**
- **€1,4 mln.** new business with annual-premium policies (+15% vs. 2015)

What is unique/ excellent about this Agency

Team Trainings:

- **Continuous training** (in class, role-playing, on the job)

Involvement and Motivation:

- All colleagues **welcomed enthusiastically the use of tablet, our new digital instrument, quickly acquiring all the skills needed to perform new tasks digitally**
- All colleagues share the motivation to **contribute to "Lasciare il Segno", (leave your mark) in Alleanza's number-one project, taking part in the outstanding transformation**

Working Methodology:

- All colleagues share and apply the same methodology. They build the **relationship with customers on DigitalCare method**, using needs assessment tools and planning tools with their tablet

Winning Attitude:

- Digital is an additional weapon for our team to **take the lead within Alleanza's network**

Never Settle:

- 2017 is the beginning of a **new digital transition**, underlined by the growing involvement of independent accounts



2ND PLACE



**ESZTER
BALÁZS**
GENERALI

**BUDAPEST
HUNGARY**

Agency Description

- Eszter has been working as a **tied agent** for Generali Hungary since **2004**. She was also appointed **Chief Technical Advisor** for Life Insurance
- She is a member of **Generali's Premium Advisors** – focusing on affluent clients
- In 2011 she was nominated to the **VIP Club Best Holding Agent**
- 2016 she became a member of **Cégpaletta** – club focusing solely on corporate clients
- **Number of Customers:** 800
- **Overall Portfolio:** €300,000

Impact/ Results

- Eszter won the local Hungarian contest (in the category New Approach to Market) leveraging her new **lead-generation activity linked to CSR** (*Corporate Social Responsibility*)
- Thanks to this activity she could realize an additional **new business of €16,500**. She experienced 30% conversion from the **leads** given by the foundation
- The main principle of her **CSR business model** is to **donate to a foundation** by **selling insurance policies** to those **prospects** who are somehow connected to this foundation
- The donation is given by her (**from her commission**), the amount is 5% of the annual premium of all new policies.
- All **socially-sensitive customers** were **open-minded** and they **welcomed** the concept of supporting a noble goal just by buying their insurance contracts

What is unique/ excellent about this Agency

- Eszter's **profit-sharing concept** is **unique in Hungary** and is a **win-win** situation for all stakeholders (**Generali, tied agents, clients, foundations**)
- The inspiration of this business model came from a personal situation related to her child who was born with serious health problems
- Although this framework was inspired and developed by her **personal story**, this model can be fully applied as a **structured business concept**. The best proof of this is the co-operation with the **Robert Burns International Foundation** which, started in May 2016
- They host an **Annual Charity Ball** where Eszter **presents her framework** to the guests
- After the ball, she receives a list of about **100 prospects** (committed by Robert Burns) she can contact. But before contacting them, the head of the foundation writes them a letter that they will be contacted so **success is guaranteed**
- **"They think of Generali not only as a high quality service provider, but also as an insurance company that really cares"**
- She created a **Facebook page** called "Let's have a **Common (Heart) Issue**" to promote her CSR activity. Posters and leaflets have been distributed to develop the network of people reached



3RD PLACE



**JOSÉ
MONTERO**
GENERALI

**VALENCIA
SPAIN**

Agency Description

- The agency was created in 2004 as a result of a merger between Alejandro Montero and María Juan
- After just 3 years, they reached an **overall growth of 104%** (even during the Spanish economic crisis!)
- 7 years in a row, they have been members of the **Generali Club and members of the "Club VIDA Honor"**
- They are part of **"Consejo Asesor"**, which provides consultancy and advice for product improvement and commercial processes to the board of Directors of Generali Spain
- **Number of customers:** 1,816
- **Overall portfolio:** €2,973,157

Impact/ Results

Working on digital transformation, making all processes more efficient and increasing the effectiveness of their commercial actions:

- Their goal has been on updating **customer data with a focus on emails and mobile phone numbers, thus enhancing the information of each customer**. Purchase propensity. The **Customer Chart** helped them personalize the commercial contact and consequently improve the user experience and client relationship
- **"On-the-go agency"** José has trained all his commercial teams to make use of the *Commercial Agenda* on smartphone or tablet to cater to all customer needs anytime, anywhere and on every device.
- He has promoted his webpage amongst his customers, attracting them to use the digital services
- **2016 retention rate: 91,5%**

What is unique/ excellent about this Agency

- **"Our future is with you, let's walk together"** reflects José's obsession to **increase the emotional experience and attachment to the agency**
- He looks forward to every customer interaction with his agency, whatever the channel: physical visit, call center, social networks, etc. They register all interactions and client information on the *Customer Chart*
- All staff **use the Customer Chart in order to consolidate the information held** by each of the team and to keep track of the last customer contact details. This creates a sense of acknowledgement to the customer so they always feel taken care of regardless of whom they are in touch with. This in turn fosters an environment of trust and closeness which is impossible to be copied by our competitors hence is a **strategic competitive advantage**
- José uses **"Life Advisor"** personalized reports through email, which always end in personal interviews and **personalized solutions for each customer**
- Each customer is informed from the very first meeting where José explains their global value proposal to meet all insurance needs of families and businesses

Hungary faces the increasing expectations of customers

PREFACE Getting information promptly in real time is a new customer demand triggered by technological advancements, which we must satisfy. Customers are expecting more than financial services from their insurer.

by **Ildikó Tamás**

—Head of communication Hungary

Our mission has been the same since the company was established 27 years ago. Generali aims to be a highly distinctive, unique market player known for its superb quality standards, offering people tangible advantages and appreciable customer experience. The company's market position is a reflection of its customers' satisfaction and trust. Now as market leader in Hungary, Generali strives for nothing less than to maintain this position in the long term. While proudly noting that the Hungarian Group is indeed the market leader in terms of its overall performance, we must also see that there is room for improvement in

several areas of the business. One such area is fulfilling the true needs of customers. Customer experience, i.e. when customers compare their actual interactions with their prior expectations, is a significant factor in competitive differentiation; we must outperform constantly growing expectations.

'When improving our claim settlement services, we must align with two underlying trends', says László Ilics, Deputy CEO in charge of the Insurance Business. 'Getting information promptly in a real time world is a new customer demand triggered by technological advancements, which we must satisfy. On the other hand, there is

a notable tendency that customers are expecting more than financial services from their insurer. They now also look for support and guidance in times of need: who can help them get their car repaired, where can they find reliable skilled workers to have their problems fixed quickly, who will help them prevent further loss and restore their damage.'

This is also highlighted by NPS feedback and conversations with customers. What are the key issues for our customers? Of course, the promptness of claim settlement, as well as easy access to information and a two-way communication: customers want to know continuously what the status of their claim settlement is, and expect to get answers to questions as they arise.

A real-time loss payment solution introduced by Generali Hungary is a good example of capitalizing on modern technology to build personalized relationships. Loss adjusters are empowered to make decisions about initiating prompt loss payment after they have talked to the customers on site, and in turn customers may soon, even at the place of loss, be notified that the agreed amount has been credited to their bank account. Last year we settled more than 27,000 losses in this manner.

László Ilics, Generali
Hungary Deputy CEO



Our service follower solution is a huge achievement in terms of the availability of information during the claim settlement process. Through this new service, customers are sent email notifications of the status of their property or motor insurance claims at different stages of the settlement process. The first email is sent when their claim file is opened, in which we advise them that they will soon be contacted. Contracted vehicle repair shops can mark the status of the repairs of the vehicles, and specify the date when the vehicle is ready to be handed over to the customers. We are continuously expanding the range of information to be disclosed to customers, including in the near future the option to notify them about transferred amounts, ask them to send missing documents for administration, or the option to send them unique messages from our own IT system. Since the launch, we have sent several thousand messages to customers in several thousand claim settlement processes due to this new development. And the fact that there have already been customers who gave us excellent NPS ratings particularly because of this new service reflects our achievement.

Our call before write service was introduced last year at the initiative of our own colleagues to respond specifically

A real-time loss payment solution introduced by Generali Hungary is a good example of capitalizing on modern technology to build personalized relationships

would risk that customers may not fully comprehend the reasons beyond a less favorable decision, and it might lead to heated customer calls requesting further explanation. To avoid such incidents, we ourselves make the phone call to explain customers the reasons in detail, and we found that personal interactions seem to make it easier for them to accept the decision, and they often do not even request written notifications. The company thus receives fewer complaints, and because missing documents are also asked for over the phone, both the processing time of cases and the associated postal costs are reduced.

to feedback received in the NPS system. Earlier, our customers were always provided written information about their claim settlement case, which sometimes resulted in negative customer experience, particularly if the assessment of the claim was not in favour of the customer. Getting a written notice of the rejection of a claim or a lower than expected loss payment was often not suitable for giving a clear explanation of the unfavorable decision. Our intention was to resolve this negative experience in the retail motor and property insurance business by implementing a very practical solution initiated by our own people: before – or even instead of – sending out written customer notices, we call the customers to inform them of the decision and answer any questions they may have. With the IT developments put into operation at the end of last year, operators can now make customer calls on recorded lines allowing that this form of telephone notification is now sufficient in several cases where earlier written notification was required to be sent to customers. We continue to send letters, as well, every time when it is specifically requested by customers or when it is required by law.

This is a typical win-win situation. With sending only written notification we

Generali is a market innovator in claim settlement. We strive to continue with this dynamic development and go an extra mile to meet our customers' expectations

The steering process of motor claims was launched in multiple stages on September 1, 2016, which was expected to result in a full turnaround of the culture of motor claim settlement. This innovation also meant that customers who chose a repair shop recommended by our company were offered additional services and even certain price advantages. Customers with fleet insurance were offered discounted insurance premiums or a lower indexation value, while individual customers were given complimentary services beyond the one-year guarantee, including an inside and out car-wash, and a pickup and drop off service for the damaged vehicle. These advantages as well as the

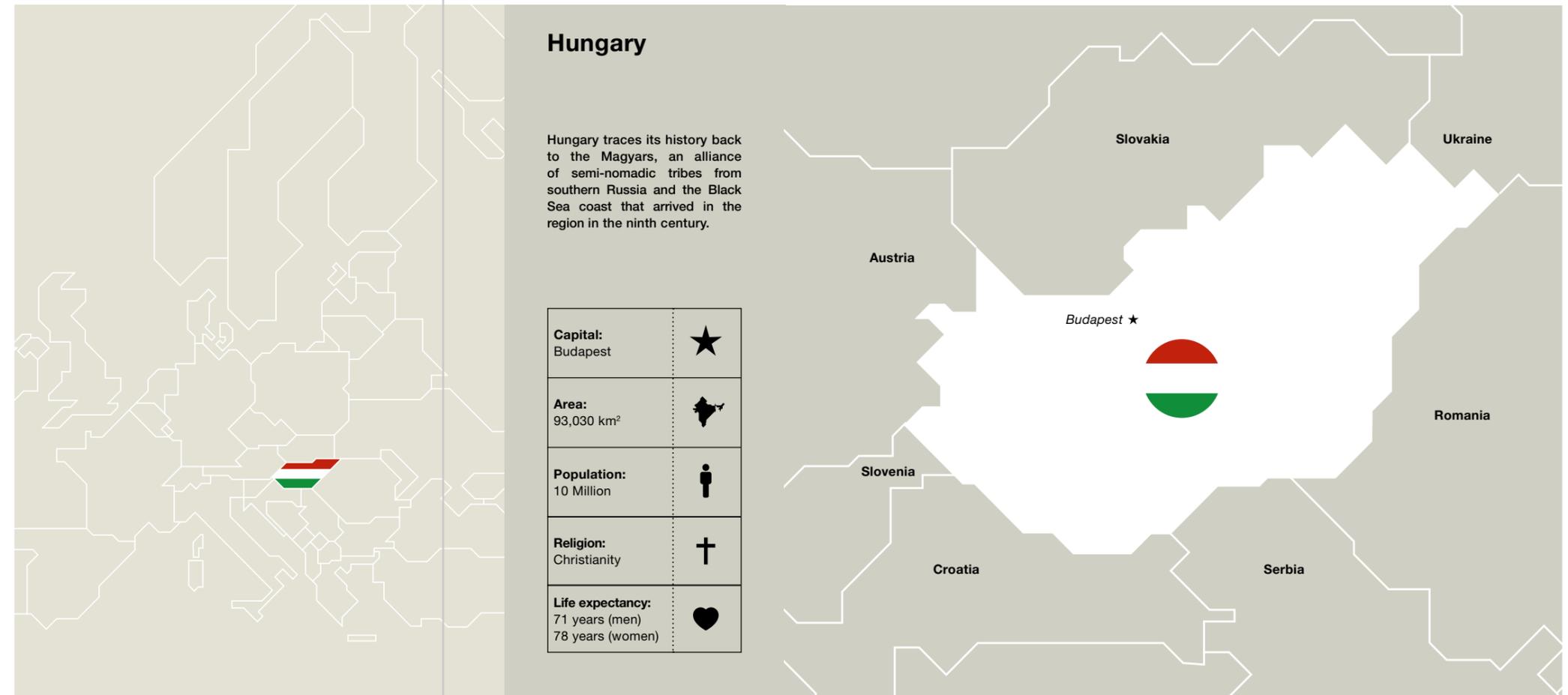
high quality services of the repair facility we recommend can reverse the inconvenience of an insured event for our customers and make them enjoy another Generali experience.

We managed to incorporate the customer feedback received in the NPS system into the daily work of our retail motor and property claim settlement function, even to the extent that the bonus scheme of loss adjusters and claim settlement experts now includes the customers' evaluations about individual staff members. Our colleagues warmly welcome the new scheme, particularly because scores are normally high with numerous positive feedback: satisfied customers often provide lengthy praise about the dedicated

staff of the claim settlement function. Even negative feedback is turned into motivation; constructive criticism may be an essential contribution to our work, allowing us to pay more attention to areas where we need to improve.

'Generali is a market innovator in claim settlement. We strive to continue with this dynamic development and go an extra mile to meet our customers' expectations. I take pride in the numerous positive NPS feedbacks regarding the work of our claim settlement function. A key challenge for service providers in this area is how they can manage the volatile volumes of claims: when we must settle 10 000 claims in one

month and 28 000 claims in another. This cannot be done without well automated processes, a highly organized workflow and a truly dedicated, empowered team', concludes László Ilics.



Picking ourselves up again



Rescuers search for victims in damaged buildings after a strong earthquake hit Amatrice on August 24, 2016.

The powerful pre-dawn earthquake devastated mountain villages in central Italy, leaving at least 240 people dead, dozens more injured or trapped under the rubble and thousands temporarily homeless. Scores of buildings were reduced to dusty piles of masonry in communities close to the epicentre of the quake, which had a magnitude of between 6.0 and 6.2, according to monitors.

PREFACE

A year ago an earthquake devastated large areas of Central Italy, taking lives and seriously damaging towns and artistic heritage. Here is how the Generali Group supported the population affected and helped reconstruction.

**by Carmine Sarno
and Alessandro Zambetti**

— Content Development & International Affairs

Over a year has passed since the earthquake shook the region of Central Italy, causing many deaths and leaving devastation from which it will take a long time to recover. Besides material damage – the direct consequence of seismic events that hit the regions of Lazio, Umbria, the Marche and Abruzzo over the summer of 2016 and winter of 2017 – one also has to consider the enormous moral damage suffered by the people from these areas who were obliged to make new lives from then onwards. It was a hard experience and almost impossible to overcome. To be suddenly uprooted from the place where one has always lived, forced out of one's destroyed or damaged home, and made to change the habits and lose the memories of a lifetime; and all of a sudden for no apparent reason. Thus the Generali Group's involvement from the start assumed a great importance – not only as a company but above all as a community of people – dedicating itself to the populations suffering these dreadful events. Immediately after the first strong tremors of 24 August, Generali showed support to the communities affected by the earthquake and set up a plan of initiatives for clients living in the affected areas, also collecting funds from among the Group's employees.

In particular, the companies that operate in Italy – Generali Italia, Alleanza Assicurazioni, Genertel and Genertel Life – put in place a series of reliefs such as the suspension and deferment of premiums for clients resident in the towns most severely hit by the disaster. Moreover, the "Here for you" protocol was immediately launched, providing help in catastrophic events by

making a free phone number available in the immediate aftermath for clients who had suffered damage.

On the other hand, as regards economic support, a fundraising campaign was set up for the 74,000 Generali Group employees around the world. The initiative, which gave a concrete demonstration of the values of the Generali community, enabled staff to donate a part of their salary to the Civil Protection center to support the urgent measures taken in the areas that suffered from the earthquakes. The fund raised more than € 260,000 destined in part for emergency measures and in part for the family of a member of staff who died in the earthquake. A further € 500,000 was then donated - half by the Generali Group and half

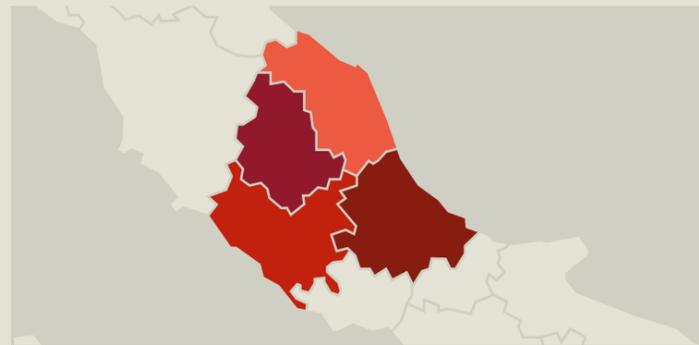
A fundraising campaign was set up for the Group's 74,000 employees from around the world

Earthquakes in Central Italy in 2016 and 2017

The number of tremors registered from 24 August 2016 to 28 April 2017 was around **65,500** – of which at least **3,500** with a magnitude equal to or greater than 2.5 – far exceeding the average number of earthquakes in Italy per annum of around 1,700/2,500 tremors of a magnitude equal to or greater than 2.5.

After the events of 18 January 2017, the total estimate of damage reached **€ 23.53 billion**, of which 12.9 billion euros was for private buildings and 1.1 billion for public.

Source: www.wikipedia.it/



AUGUST	Lazio	Accumoli	Amatrice	Umbria	Norcia
24 2016		6,0	4,8		5,3
OCTOBER	Marche	Ussita	Castello		
26 2016		5,9	5,4		
OCTOBER	Umbria	Norcia	Marche	Preci	
30 2016		6,5		4,5	
JANUARY	Abruzzo	Capitignano	Pizzoli	Monte reale	Cagnano A.
18 2017		5,5	5,4	5,1	5,0

Magnitude: a measurement of the energy released at the hypocenter by a seismic event

by the Generali Foundation - and assigned to reconstruction operations for buildings and churches. In that regard, the Chairman of Generali, Gabriele Galateri di Genola, and the Group CEO, Philippe Donnet, presented the two donations to Pope Francis and the Prime Minister of Italy, Paolo Gentiloni. As the Generali Group CEO, Philippe Donnet, said “the widespread participation in this initiative shows that, if we act together, it really can make a difference.”

The initiatives set in motion by Generali and the support offered to the people of Central Italy did not slow down once the emergency of the early days had passed, but they continued ceaselessly over the following months. The Group committed itself to setting up a Center for Civil Protection in the Valnerina district, to provide aid in emergencies tied to natural disasters. Once fully operational, the project can give assistance with welcoming people and providing support, logistics and coordination in the immediate aftermath of an earthquake: the project aims to enlarge and improve the existing structure in order to carry out the functions and activities currently performed so as to create a center of excellence of its kind. The structure will be located in the Commune of Cerreto di Spoleto near the earthquake that shook Norcia and Cascia in October 2016.

Thanks to Generali’s support and in collaboration with the Italian Red Cross it was also possible to provide the population of Norcia – an Umbrian comune gravely damaged by the earthquake – with six

The Group is involved in setting up a Center for Civil Protection to help the area of Valnerina, which will be used to run emergencies tied to natural disasters

prefabricated units to house the health services for treating and monitoring the local people’s health. In this way the locals had access to health services without having to leave the area, thus avoiding further distress and travel, particularly difficult in a district that has suffered an earthquake.

Generali’s agents also took part in the efforts to help victims of the disaster. By means of the project “Piccoli Gestì, Grandi

Azioni – the network of solidarity,” numerous initiatives in aid of the devastated area came into being, such as “the half marathon from Cernusco to New York” and the sporting event “On the field for Amatrice,” that not only raised money but also showed the constant presence of the Generali Group and its collaborators with respect to less fortunate people.

Unfortunately the earthquake destroyed art and culture in Central Italy too. The tremors damaged, in some cases irreparably, the great artistic heritage that had for centuries enriched and distinguished the regions of Umbria, the Marche, Lazio and Abruzzo. Ancient monuments and works of art, often made in medieval times were ruined that represented an important part of the culture of Italy and the whole world. In this case too the Generali Group decided to make contributions towards projects to restore and reconstruct damaged artistic heritage; in particular in Norcia where the Group supported the restoration of some areas of the old Church of Madonna delle Grazie

– seriously damaged by the earthquake – and the rebuilding of the parish center to house student summer camps. The restoration projects were run under the auspices of the Archbishop of Spoleto, Monsignor Renato Boccardo.

Generali continued to be involved in the support of people and places hit by the disaster. Indeed being an insurance company, careful attention was always shown to the theme of prevention and the spreading of cover for catastrophic risks. For these reasons Generali Italia has decided to co-finance the cover of earthquake risk in favor of its clients, a first step in the development of a network of protection that is more widespread and robust and will cover the whole of Italy.

Artist’s rendering of the parochial center at the Church of Madonna delle Grazie of Norcia whose rebuilding was supported by the Generali Group





Business & Strategy

Brief summary

‘An investment in knowledge always pays the best interest’, according to Benjamin Franklin one of the Founding Fathers of the United States. No one in Generali would argue with that.

But choice of knowledge is important. Buckminster Fuller, celebrated American visionary and scientist, created the ‘Knowledge Doubling Curve’ in 1981. He noticed that until 1900 human knowledge doubled approximately every century. By the end of World War II knowledge was doubling every 25 years. Today, nanotechnology knowledge doubles every two years and clinical knowledge every 18 months and average human knowledge every 13 months.

How do we handle this? According to our guest contributor Rohit Talwar we will need specialists to guide us through the challenges of reframing our Society, enhancing the brain and the body, learning to live with Artificial Intelligence, differentiating man from machine and unleashing human potential. His full comments are below.

Knowledge sharing activities such as our TransformAction meetings are

also an excellent way of sustaining competitive advantage. Generali believes in the exchange of ideas and encourages team leaders to share their transformation stories and successes thereby aiding professional development in all of our markets. Switzerland, Poland and Vietnam are featured on the following pages.

When employees and group management share ideas and resources with each other, the feeling that they pursue a common goal becomes authentic. The feeling of being part of a team boosts enthusiasm and empowers everyone to exchange knowledge, breaking down the silo mentality that so often reduces business efficiency.

by the Editorial Office

Choosing a Human Path to the future — Interview with Rohit Talwar

by Francesco Orsi
—Group Employee Communications

PREFACE Reframing Society, enhancing brain and body, living with AI, differentiating man from machine and unleashing human potential are our future challenges.

Rohit Talwar —CEO Fast Future

Rohit Talwar is a global futurist, keynote speaker, author, and CEO of Fast Future where he helps clients develop and deliver transformative visions of the future. He is the editor and contributing author for *The Future of Business*, editor of *Technology vs. Humanity* and co-editor of a forthcoming book on *The Future of AI in Business*.

Fast Future

Fast Future specialises in studying and advising on the impacts of emerging change and publishes books from future thinkers around the world exploring how developments such as AI, robotics and disruptive thinking could impact individuals, society and business and create new trillion-dollar sectors. Fast Future has a particular focus on ensuring these advances are harnessed to unleash individual potential and enable a very human future.¹

¹ www.fastfuture.com

Q1—What is the future of human to human relations? What is the role of people in an automated world?

I see five important dimensions that we have to address as part of securing humanity's future in an automated world and ensuring that the advances in technology are used to serve humanity - not replace it.

Reframing Society - We are reaching a truly dramatic point in human history where a number of exponential technologies are being combined to deliver radical performance improvements. A powerful mix of unleashed imaginations applied to disruptive technologies is catalyzing a possibility revolution across every aspect of human life, society, government, and business. As a result, in the next few years, society will be challenged to confront fundamental issues that go to the core of what it means to be human. Advances in science and technology will test every assumption we have about how our world works and the purpose of humans within it. For example, artificial intelligence (AI) already outperforms humans in many domains, and the possibility

of artificial superintelligence, or constantly learning and evolving systems, could result in machines capable of overtaking human capabilities – ultimately even in so-called soft skills such as empathy, intuition, and creativity.

Humanity 2.0 - Advances in cognitive enhancement drugs and “nootropic” supplements, electronic brain stimulation techniques, genetics, age extension treatments, 3D printed limbs and organs, and body worn exoskeletons, have given rise to the notion of enhancing the human brain and body well beyond the limits of natural evolutionary processes.

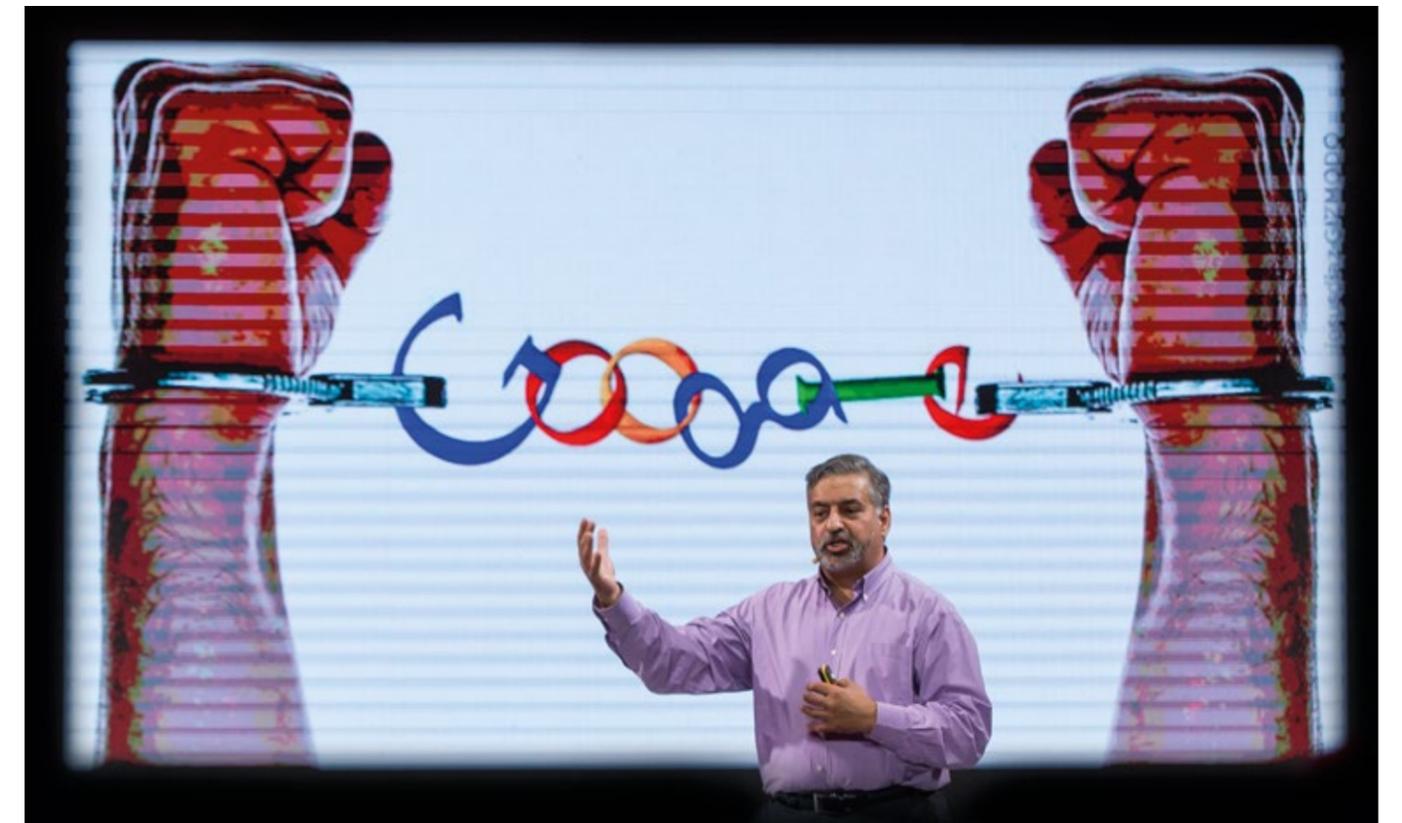
So, is there a meaningful future for version 1.0 humans in this brave new and enhanced world that the techno-progressives would have us believe is the only viable way forward for humanity?

The Risks of Automation - The challenge here lies in our choices as decision makers and the value we place on human attributes that machines cannot as yet replicate. Clearly, automation has many benefits such as cost efficiency, consistency, speed, and accuracy.

“ In the next few years, society will be challenged to confront fundamental issues that go to the core of what it means to be human.”

Many firms will inevitably choose to place their faith in computer systems, automating wherever possible. Such a philosophy is common in new technology ventures where the heart of the business is embedded in its code. Some are already creating Distributed Autonomous Organizations (DAO) - entities that have no employees and exist entirely in software. Companies run the risk of dehumanizing and becoming identical to others in their industry – losing whatever their distinctive edge might be and commoditizing themselves in the process. Furthermore, the more we choose to embed all that we do in software, the easier it becomes for competitors to replicate our offering and go a step further at a slightly lower price – locking us into deadly race to the bottom on prices, revenues, and profitability.

The photo on this page was taken at the Global Leadership Group meeting in Budapest, July 2017



What Differentiates Humans from Machines? - The challenge is to harness AI and other disruptive technologies such as robotics, cloud computing, the Internet of Things (IoT), blockchain, and hyperconnectivity as power tools to support and unleash human potential. At least for some time to come, what differentiates a company will be very human characteristics – the quality of its ideas, strategies and business models; its community relations; the ability to spot and exploit opportunities or address risks quickly; handling exceptional customer needs; creating new products and services; building deep connections within and outside the organization; how it navigates external developments such as regulatory requirements; and how well it manages change. These still remain very human traits which machines cannot as yet replicate. New technologies can play a powerful role in supporting the people performing these tasks and automating more routine work to free up time for us to undertake these higher level human functions.

Unleashing Human Potential - In the insurance industry, whilst chatbots

are emerging at the customer interface, there is a concern that AI is not yet at the point where machines can respond appropriately to distressed customers, an unfortunately common emotional state due to the nature of matters insurance companies deal with. Artificial intelligence offers a chance to re-humanize the workforce by providing more time to use our talents and softer skills and emotional intelligence while offloading less sensitive tasks to machines.

Q2—How is automation changing employment and the roles employees have? What could tomorrow’s opportunities be?

The certainties are that ignoring the emerging future will store up problems, and trying to apply yesterday’s or today’s solutions to the future’s challenges will almost certainly fail. A wide range of professions from sales person and school teacher to investment banker, risk assessor, claims analyst, plumber, and bus driver will see technology emerge that can enhance or even replace their roles. Within five years, it is reasonable to foresee quite significant shifts in the types of jobs

available, the skills levels required, and a shortening duration for those roles. On a ten-year timeframe, we could reasonably expect to see widespread automation, a dramatic reduction of the jobs that exist today, new roles emerging in new firms and in existing businesses as they seek to stay competitive, and educationally, a degree could become a minimum entry requirement for 80 per cent or more of all new jobs.

So, what about the messy middle between here and the end of the next decade? In the short term, the picture will be confused - certain firms and industries will accelerate rapidly towards an “employee light” model. Other sectors will see temporary skills shortages until the processes become more automated and the machines learn to code themselves. In professions ranging from machine learning specialists to quantity surveyors – we can see a near-term skills shortage with supply lagging demand. This represents a near-term opportunity to retrain people for these in-demand roles. However, as the process of automation accelerates and the way we work evolves over the next 5-10 years, we might see these skill shortages erode and the

“ New technologies can support the people performing these tasks and automate more routine work to free up time for us to undertake these higher level human functions.”

emergence of very different ways of achieving an outcome. For example, an autonomous vehicle might automatically fine its driver should they choose to take the wheel while drunk, or override the speed limit. The vehicle might also self-insure – sharing the risk across the pool of autonomous cars on the road. These smart cars might also drive themselves to the shop for repairs – carried out by a team of robots and drones. These changes wouldn’t so much re-engineer the work of solicitors, courtrooms, garages, and insurance firms – rather the activities, associated tasks, and related jobs might be eliminated completely.

In insurance, the skills of the next generation risk assessor will need to encompass a wider range of disciplines to handle the new fields of science and technology coming



to market. At a more fundamental level, we could see a rise in teacher numbers if countries see education as a priority. In parallel, the opportunities in basic and applied R&D could blossom if nations and firms increase their research investments in search of future

growth. We could also see a massive growth in small businesses and mentoring roles as people seek to take control of their own destiny.

One of the most important things to keep in mind is that there could be many new definitions of the term “job” in the next 5-20 years. A job today is still a fundamental assumption and organizing principle in most Western nations – even if it is being eroded, governments still plan on that basis. A job today is a means to earn money by achieving a set of given tasks. For some it is more – a calling to fulfill one’s purpose and give meaning and structure to our lives. For others, it is a means to an end – be that paying for our next meal or providing the money to realize our materialistic, experiential, or spiritual desires.

So, as work is gradually and then more rapidly automated away, what becomes of the job? What might a job look like in 2027? Will it still be a “production” role delivering measurable daily outputs, or will a job imply a more creative human activity? Will it still be what people do all day? Conceivably, AI could remove aspects of jobs that tend to be considered “work” while emphasizing the parts of a job that

make it a social and enriching activity. Will we have moved to a guaranteed or universal basic income (UBI) – with people having the choice over where they spend their time, from being a server in a restaurant to taking part in community building restoration projects? The link between how we spend our time and the income we receive might be broken in less than a decade, meaning people could have more autonomy over how they use their time and energy than ever before.

The technology we adopt today will also allow companies to increase their options in terms of achieving outcomes. While Company A might use AI to reduce the size and budget of their legal department, they might in turn boost their investment in the IT

“ The certainties are that ignoring the emerging future will store up problems, and trying to apply yesterday’s or today’s solutions to the future’s challenges will almost certainly fail.”

and HR departments to ensure they have the right technological capacities and that the attorneys and others they hire are absolutely the right fit. Company B might implement AI to reduce the number of customer service calls routed to human operators, but they could re-invest the salary savings on bringing in trainers and facilitators to raise digital literacy, emotional intelligence, critical thinking ability, and communication skills across the firm. New training curricula would require new positions to run the programs, e.g. “Director of Life-long Learning”. In this case, a job might be more akin to an education: you would leave it smarter and better-prepared than when you arrived.

Indeed, in a world where there’s a risk of automation, dehumanization, and commoditization proceeding hand in hand, those who put people first could find themselves better positioned to create, innovate, adapt, evolve, stand out, and outperform the market. Hence, leaders could become more important than ever, raising their own digital literacy, investing heavily in people development, and demonstrating the kind of extraordinary leadership required

“ Shared items could come insured as part of the deal, thus negating any need for buying individual policies. The risks might be borne by the users and reflected in the price.”

in an ever-evolving landscape. In many ways, the real opportunity is being ready to stand up for the longer term with this investment in people, going against a strong near-term focused, pro-AI trend that prioritizes immediate profits over humanity and future business sustainability. The emphasis on machines, processes and structures plays into and perhaps emanates from the dominant masculine culture in many firms. In contrast, the pursuit of a unique, distinctive, people-centered brand and culture means there could be a greater need for leading from the feminine, with an emphasis on traits such as empathy, social awareness, sensitivity, and collaborative working. Feminine might be just one word for it, but ultimately it is a perspective that puts people, relationships, and the long-term

above efficiency and short-term cost savings.

Q3—In your opinion, how could a 186 - year old insurance company (with 74k employees, in 60 countries...) innovate its way of working and create a new global company culture around it?

Over the next decade, if things follow the “preferred future” that most nations and businesses are pursuing, the global economy could grow from about US\$78Tn today to around US\$120Tn. More than half of that is likely to come from businesses that have emerged recently or don’t yet exist, and over 80% will almost certainly be from products and services we don’t have today. For Generali, this represents a massive opportunity to innovate and evolve to ensure it maintains a leadership position. The challenge is to embrace innovation at speed across the company and conduct accelerated experiments with a range of new ideas that could help generate near and long-term opportunities. The speed at which markets, products, and services emerge and evolve means that increasingly we may see a shift to

simple collective insurance pools, peer-to-peer, and crowdfunding models where the members of a sector ecosystem (customers and suppliers) effectively self-insure. With so many sectors, products, and services emerging – from driverless cars to self-administered neural stimulation drugs and personal genetic enhancement kits – no insurance company could keep up using current approaches to identifying opportunities, assessing risks and defining appropriate coverage solutions. The responsibility will need to be handed to the sector participants to create self-service and customizable products. There will be an opportunity here to become the provider of the platforms for sectors and businesses to design their own tailored insurance solutions. Rather than assume responsibility for product development, Generali could provide the software infrastructure, risk assessment models, and investment management tools and let the industry participants bear the risk.

Industries will also change, meaning a lower risk profile. Smart farms might mean fewer crop-failures, the Internet of Things

could enable smart cities with better hazard prevention, and self-driving cars should theoretically never have accidents and hence the notions of self-owning and self-insuring vehicles becomes a possibility.

A range of equally dramatic developments across a range of other sectors could have potentially serious implications for insurance. Furthermore, changing lifestyles, potentially lower real-term incomes, and smart tracking technology are all driving growth of the sharing economy and scenarios where ownership is rather obsolete and most possessions are shared, not owned by one individual. This goes along with the shrinking value of owning something and instead purchasing access to it. Shared items could come insured as part of the deal, thus negating any need for buying individual policies. The risks might be borne by the users and reflected in the price. Again, the opportunity for Generali might be to become the leader in designing customizable sharing economy policies for customers as diverse as power tool manufacturers or community ownership schemes. The growing experience economy also creates opportunities. For the

developed world and middle classes everywhere, we are at a time in history where experiences are starting to matter more than things – whilst tricky to insure, these products could take a similar form to trip insurance. Infinitely flexible policies could be designed to protect people against bad dates or wasting their time on a movie they didn't enjoy. The payout could vary from a ticket refund through to the cost counselling and treatment should the experience be truly traumatizing.

To enable these kinds of shifts, the company needs to ensure an effective 'innovation architecture' that supports a wide range of innovative thought and action across all 74,000 employees. Key components would include ensuring leadership and management truly understand both the technologies reshaping our world and the associated mindsets that are creating new and disruptive concepts, strategies, business models, products, and services.

A final piece of the innovation mix is developing a culture of organizational foresight spread across each department and country. This involves consistently scanning the horizon to identify

new and emerging societal, technological, commercial, political, and economic developments which could impact Generali's current and future markets, products, services, and customers – or the way it operates. Embedding the importance of foresight and long-term thinking could be critical in ensuring the next 50, 100, and 186 years of Generali's existence and success.

Q4—How will future technologies impact the insurance business of tomorrow? (i.e. today, in Generali, we use drones to verify damages, sensors to monitor home safety and security, wearables to track customers' health, big data to develop personalized offers, and we use sensors to monitor and improve driving habits...)

Like every other major business on the planet, over the next decade Generali will probably evolve into a technology company almost indistinguishable from the likes of IBM or Google in its capabilities. The ability to master technologies such as AI, blockchain, the Internet of Things (IoT), cloud computing,

“ We are at a time in history where experiences are starting to matter more than things.”

hyperconnectivity, and big data will simply be a ticket to the game. Success lies in the firm's ability to leverage that portfolio of smart technologies to help unleash human potential. Let's look at some of the possibilities.

Artificial intelligence – particularly when combined with other technologies – offers potentially the largest disruption. Internally the technology could transform literally every process within the business. In the marketplace, embedding AI could create wholly new concepts at the boundaries of current insurance thinking. Imagine the smart building that monitors data from tens of thousands of sensors to predict a failure somewhere in its ecosystem and calls in the appropriate inspection or repair; the smart vehicle that fines the driver



for speeding and disables itself if the sensors detect alcohol; the medical monitoring device that manages drug delivery to ensure constant flow of medication. The applications are literally limitless – some may create insurance opportunities; others may open up

possibilities that are currently outside Generali's focus and comfort zone.

Technology can enable more customer-centric solutions such as per day mobile phone insurance while travelling. Furthermore, the needs for insurance could be

reduced through the emergence of “self-repairing assets” using 4D printed shape-shifting materials. In addition, 3D printing could allow the cost of manufactured goods to fall so much that people simply insure fewer assets. Finally, life-extension technology emerging from the marriage of Big Pharma and Silicon Valley could create a demographic, economic, and societal tidal wave. How will insurance companies respond if one future perk of wealth is the ability to buy high-tech drugs that allow lifespans of 120 or more years?

Q5—Which are the top human qualities you believe we should nurture as a company? (e.g. courage to test ... and fail, etc..)

For Generali to navigate the decades ahead it needs to see itself as a living, breathing, constantly evolving, and very human organization – designed for and by people. This means a culture that embraces continuous innovation and experimentation on both an incremental and a dramatic scale, and willingness to pursue exponential improvements. Such a journey requires a highly

“ Technology can enable more customer-centric solutions such as per day mobile phone insurance while travelling.”

empathetic, trusting, and nurturing relationship with employees where technology is seen as a means of allowing them the time to be creative, innovative, experimental, and customer-centric. In parallel it means being seen to be supportive of those whose jobs are displaced. If I was to look at the Generali brand in a decade's time, I hope it would stand out as risk-aware, forward thinking, and far sighted in service of its customers. I would be commending its capacity to anticipate changing societal needs and risks and its willingness to adapt and evolve to deliver solutions and tools that meet the needs of a rapidly changing reality.

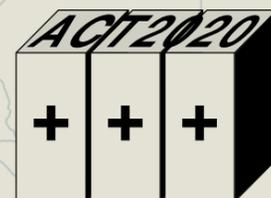
TransformAction stories



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Waking up the lion
– A 100 million swiss francs story to beat the market

by **Andreas Krüemmel**
– CEO Generali Switzerland



69 → POLAND

Success, like Transformation, is better shared

by **Andrea Simoncelli**
– CEO Generali Poland



by the Editorial Office

PREFACE

Generali believes in the exchange of ideas among colleagues. We encourage our team leaders to share their transformation stories and successes thereby aiding professional development in all of our markets.

71 → VIETNAM

The culture of Generali Vietnam is “F.B.I.”: Fast, Bold, Innovative

by **Tina Nguyen**
– CEO Generali Vietnam



The human element in Generali is a top priority. We value our employees and appreciate their added value. While our Group has been making huge strides in our digital transformation by dedicating much time, energy and resources, insurance has been and always will be a “people” business. Our business is based on interpersonal relationships with our clients and the trust they place in us.

The management team has made concerted efforts to highlight the importance of human interaction in the workplace. There are two key principles that we have conveyed to our managers in all of our markets across the world to valorise the human element within our corporate environment. We want our managers to feel empowered. While they must respect the Group’s overall strategy, only they – together with their team members – have the power to bring about transformation. It is the level of trust between managers and their team members that will bring Generali to excellence in everything we do, every day, everywhere.

Further, we strongly encourage dialogue within the Company. We believe in the exchange of ideas among colleagues. We would like our team leaders to share their transformation stories and successes

with their peers. It is instrumental to professional development in all of our markets. These stories may be repeated if they are correctly adapted to local markets and their needs.

Dialogue is also fundamental as it fosters teamwork in our 70,000-plus employee and 150,000 agents base across the globe. We, as one of Europe’s largest companies, have the desire and commitment to cultivate our employees because it is with their human spirit that they provide creative, innovative solutions in our industry that often evolve into best practice. We offer continual training and a better work environment to allow them to give their best.

I firmly believe that the human element within our Group is the key to our success. It must be guarded, protected and continually nurtured so that each individual contributes his or her part to keep Generali as a global leader in an ever-evolving industry.

Philippe Donnet



Waking up the lion A 100 million swiss francs story to beat the market

by Andreas Kruemmel

—CEO Generali Switzerland



My name is Andreas Kruemmel, and I joined Generali in May 2016 with almost 30 years of experience in insurance business, IT and operations. It was early enough to get on board with the Generali Group strategy communicated in July 2016 and launch the Swiss Fit2Lead story called ACT 2020.

Before telling you the transformation program in Switzerland, I would like to tell you a personal transformation story. I have been suffering from Diabetes since 1992. I use a blood sugar meter in combination with a body sensor. The availability of this technology eases my life. It’s convenient, very simple and fast to handle. It’s also smart because I don’t have to sting my finger anymore. In other words, it’s the first step in becoming a Cyborg: a combination of human and machine. If I look at the further development of technology in health-care, I realize it’s just the beginning of an interesting transformation journey I never would have expected a few years ago.

Changes, along with a business transformation are taking place at Generali Switzerland for the following reasons:

- An economic environment with low interest rates and high volatility in the financial markets
- Strong competition among market players using digital trends
- A local regulator with high expectations concerning corporate governance and compliance as well as clearly defined thresholds for solvency ratios

Being number 9 in the market is not good enough

In addition to the current market conditions, we’re lagging behind in terms of customer focus, image, reputation and brand awareness. Mediocracy can’t be our objective. Losing premium volume instead of growing above market average can’t be our goal.

So we launched a program called ACT 2020 which is bringing the Swiss business into a new area of profitable growth by facing the challenging market conditions and addressing customer needs.

ACT 2020 is divided into three pillars. Pillar 1 consists of ‘Strengthening the Corporate Governance & Compliance’ and the second one aims to modernize our

Business Model. The third pillar covers the necessary organizational changes driven by pillars 1 and 2.

We started pillar 1, the Corporate Governance & Compliance program, last year in July and we’ll finish it this year in September, allowing us to concentrate all our efforts on the business model transformation of pillar 2. In alignment with our regulator, we are becoming a role model in the market, which is a huge step to achieve, and which will give us the freedom to pay more attention to our customers instead of regulatory rules. We are creating best in class governance, surpassing many of our competitors.

Pillar 2 contains the main block of activities, and will last until 2020. It includes 6 relevant building blocks I would like to explain more in detail:

- The creation of new Value Propositions, fully customer-oriented and simple. We have already created 5 prototypes of products and tested them with real customers who have given good reviews
- The strengthening of our Distribution capacity in the orchestration of a multichannel approach. In the discussions with all our distribution channels, we want to simplify the access and services to our customers in a reactive way. Customers often give us feedback that they don’t understand that all channels have different offers and almost no knowledge about the customer situation

• The simplification of our operations, where we improve our efficiency and get rid of waste we collected over the years. To be honest, we create our own inefficiencies in our processes which becomes a problem for our customers. This must become a problem of the past. We want the customer to feel that ‘it’s easy to do business with Generali’. If we don’t achieve this, we did not fully leverage the existing technology to implement self service functions and end to end solutions

• The infusion of innovation and the establishment of Human Design Thinking as our customer-oriented approach. To



ISTOCK / ANOUPHKA

accelerate the outside-in view, we established our own start-up company with a partner incubator F10. We also are connected to all innovation sources within Generali Group. It's a small growing plant that requires our care

- The modernization of our IT-infrastructure based on a solid IT architecture and a mature construction plan. We're preparing the sequence of all modifications to our application landscape while renewing data centre and workplaces. In this area, we are about to catch up with the industry
- The creation of a new way of working in an agile organization. Interdisciplinary teams across all functions are working together. Skills that we lack are coming from the outside

The third pillar is all about people and how they interact. The composition of a team on each level should create good and strong relationships, open communication, so that everybody is linked. In a picture, this looks like a diamond, the hardest and strongest symbol, I can imagine. If this is done - and this also

requires the openness to change and to develop our people - we're able to move mountains. It all starts from the top and is relevant for all levels in the organization. The commitment to follow this common journey is the key. Let me give you an example: we are specialists in evaluating new hardware, machines and we hire consultants to make our processes more efficient, leaner and more customer oriented. But if it comes to our employees, we tend to stick to existing structures and patterns. With a transformation, we break down the silos, we empower our people and we strengthen the skills and capabilities needed to succeed in this challenging sea of changes. To establish this mind-set, we created ACT Now, a change program which is addressed in a first phase to the senior managers in our company. It's about taking responsibility, showing courage, and having faith.

If we deliver on these three pillars, we are going to make a difference based on a solid foundation of a common understanding of governance and compliance. We will foster innovation and multiply our value propositions

to the customers. Our distribution channels will ensure the growth we need in our plans and our agile organization will deliver solutions, which will create the wow effect for the market. That's the plan and I invite everybody who feels the same passion, to join us and help make the ACT 2020 story a reality.

So far, we have accomplished many things, spent lots of energy, but we are far from finished. We must continue to consequently focus on our ACT 2020 journey.

Some of our achievements in the last year include building a new board of directors, a new executive committee and a reduction of the number of head-offices from 2 to 1. We achieved all targets in 2016 and we are well prepared to achieve our 2017 ambitions.

We have not yet had a sufficient impact on our customer satisfaction, not yet delivering the best claims service in the industry. We have also yet to convince all our independent sales partners to push our competitive products, especially in commercial lines P&C. We have to stop the drainage of our motor business by implementing the right retention measures. Our business model in life will have to be adapted in a much more customer oriented way. Commission levels have to be adapted and the flexibility of choosing different saving plans has to be increased. In terms of distribution network, we count on our strong tied agency network. The better our value proposition, the more our independent sales partners will put a Generali solution on the customer's table. We have to ensure, that our customer is served with a consistent and high-quality product and that we are able to create a 'peace of mind' feeling, taking all those worries on our shoulders.

Finally, we need to work with our people. The last months have been tough for us all. As people are the most relevant asset to develop our future, we need to find a way to energize and motivate them. We need to be laser-focused to identify, attract, nurture and retain the best talents so they can lead our company in the future.

Generali overall results grew year-on-year by 23.8% to CHF 191.7 million. A drop of 3.7% to CHF 2,051.7 million was recorded for the gross written premiums. There was a return of 7.3% in the life & pension area. This was due predominantly to the decline in conventional life insurance. In contrast to this, we optimised our portfolio in the non-life line of business. The volume of premiums grew (+2.2%) and the Combined Ratio was excellent as in the previous year, closing at 92.8%. Capital investments developed well with an increase of 4.8% and contributed significantly to the positive overall result.

Photo: Berna

I'm proud of the efforts we have made so far in Generali Switzerland and I look back with a lot of positive feelings and impressions. Today is our last chance to position ourselves for a bright future, and if we accept the challenge together as a team, we will succeed.

Finally, one comment about speed. We have to be fast and everybody in the organization should be aware of that. I shared a short story with my people. It's the story about a lion, which fits well with our Generali scene, and a gazelle. "Every morning in Africa, a gazelle wakes up, it knows it must outrun the fastest lion

or it will be killed. Every morning in Africa, a lion wakes up. It knows it must run faster than the slowest gazelle, or it will starve. It doesn't matter whether you're the lion or a gazelle, when the sun comes up, you'd better be running."



Success, like Transformation, is better shared

by Andrea Simoncelli

—CEO Generali Poland



I've been working for Generali since 1998. I started in Torino, and from there my journey has not been without excitement and it led me to where I am today, representing the winged lion in Poland.

Let me tell you a short story to give you some context. In 2013 I was the very happy CEO of Generali Serbia, a great company, which was doing great things. One day I received a phone call from my boss, Luciano Cirinà: "Would you like to become the CEO of Poland, Andrea?"

I was open to the idea as I'm not somebody who runs away from a challenge, but the timing was not right so it did not happen.

Two years later, I met Luciano again in his office in Prague where he closed the door and gave me the following news: "We have a problem in Poland, Andrea. We have losses of 100 million euros during last 3 years." And in the same breath he said: "We think you can be the answer".

Managing a disaster doesn't mean a fulfilling a mission-impossible task

When I arrived in Poland I was the only Italian among 1,800 Polish. It is safe to say that I had a bit of a culture shock. The mood was dour and the colleagues felt demotivated. As mentioned before, the company was failing; there was no doubt about that.

Given the down mood and negative numbers we had to face, we needed to transform ourselves, starting from transforming the company culture through sharing success. Thus, the story I am sharing about Poland, truly is a transformation story.

But I believe that a disaster does not necessarily mean a mission-impossible task. My first conversations in Poland were to make very clear what my expectations were to the team:

- No more feeling sorry for ourselves, we will make a success of this company
- We are a team; we win together
- Profit has no nationality
- We won't waste time

That said, the reality could not be ignored, time was not on our side as we were losing 30 thousand euros per day. That's six million euros per month. Every hour, every second, we were losing money.

This was unacceptable and we had to stop it. Some colleagues argued that it was impossible to reverse our fortune. Regulation was usually used as an excuse.

It shouldn't be forgotten however that there were profitable insurance companies in the Polish market. So, why were they profitable whilst we were not?

Becoming Polish – understanding the culture drives success

Things could only get better and the employees who believed in our mission joined me and became allies.

As a CEO, my working week never ends, and my personal time outside office is what really has enabled me to understand this country in far better depth. This really started with me learning Polish!

Over the weekends or in the evening at dinner with colleagues or while visiting the countryside seeking some quiet, I had the opportunity to meet local people and discover the culture. I met customers, I met agents and I started to understand more and more about how we could turn this company around.

I believe that the warm support of the people here, on my team, but also in the country itself helped this to happen.

Poland is different from Western Europe. You don't feel it in the cities but when you venture out to the countryside you quickly understand the variances in wealth that exist in the country. Poland is not just the sum of the cities you all know, but also a number of small and large towns where the wealth disparity that we see in other parts of Europe is incomparable. I remember visiting a large town in Poland, far away from the big cities – when I entered the home; they wanted to show off;

as you do when a visitor comes to stay with you. What they showed me was the washing machine that was their pride and joy.

I'm not telling you this because I'm being facetious – Poland is a place I truly love. I am telling you because you have to understand the culture to deliver success.

Impressive results delivered in half the time

The results were impressive. Our Group CEO Philippe Donnet had asked us to return to profit in two years – and we did it in one. I started to smell these results blossoming during autumn of 2016 and it was nothing less than inspiring to me.

We have gone from the famous 100 million euro loss to a small profit today and I'm proud of this success and positive it is just the start of it.

How did we do it? Well, as I told you, culture and understanding built this shared success.

It started with reviewing what we were doing, our claims process, our investment, a tariff review, the product mix. It was all up for consideration and re-conversation within the team in order to find a better solution.

Secondly we focused on operational excellence and rationalizing the machine (e.g., Fit-to-Lead).

Thirdly, we put the customer at the heart of what we do. NPS restarted, pricing, mystery shopping and communication were all areas of improvement.

Finally, we didn't just complain about regulators – we networked with them. We networked with our peers. We are a different company from before in how we approach an issue. We are now a proactive company – one that wants profit, one that is hungry for success.

And what about the “hard” results beyond turning a loss machine into a profit machine:

- COR: 143% to 97%
- MTPL CR 187% to 102%
- Pat -52,0 million to + 7 million

What a boss looks like

We must continue to work as a team and fight for success. We will go digital with new products, we will introduce telematics; we will review the engagement survey and see how to keep fighting for the benefit of all our employees. These will be the ingredients of our next success. We will evolve outside our comfort zone; we will succeed and will celebrate.

So, it's clear to me what will sustain Generali's growth story in Poland going forward. But what will sustain my job as a CEO? Well, I believe I am fortunate... to explain this concept I'm going to return to a story that involves Luciano, my boss. I was sitting in my office refreshing my Polish, but I received some challenging news, which required some tough decisions.

So I decided to call Luciano to talk to him “I don't know what to tell you” said Luciano “you can do this or not; you are the CEO, you must decide”. I was proposing to him my idea to increase our tariffs. It was a risk since we could lose customers and lose momentum in our turnaround. He told me “whatever you decide – I'll be with you 100%”. Relieved, I did go ahead and as it turned out, it was a success. I remember Philippe congratulating me. I felt a little sheepish, yes I had done the job but also I had had a boss who put his faith in me. This is the culture of empowering your people to make the right decision.

Generali Group has been present in Poland since 1999, consequently building its strength by choosing a diversified business model based on three key areas: protection of property and life of individual clients, management of pension accounts and providing services for corporate clients. Generali conducts its business activity in Poland through three specialized companies: Generali Towarzystwo Ubezpieczeń S.A., Generali Życie Towarzystwo Ubezpieczeń S.A., Generali Powszechnie Towarzystwo Emerytalne S.A.

Photo: Warsaw skyline



ISTOCK / MARCJUS LINDSTROM



The culture of Generali Vietnam is “F.B.I.”: Fast, Bold, Innovative

by Tina Nguyen

–CEO Generali Vietnam



My story is about my Gen-journey in the past 18 months to transform the business in Vietnam from a small player with a questionable growth strategy to a serious, fast-growing, innovative player.

My Gen-journey

A little bit about myself. I am from Vietnam. My professional career started with Ernst & Young as a consultant and subsequently as an auditor in various locations including Vietnam, HK, Canada and the USA. My expertise at Ernst & Young back then was in the start-up/technology sector. But upon returning to Vietnam, I joined the insurance industry with Prudential. For several years, I was the youngest executive with the least industry experience among my peers. As my time with Pru grew, so did my experience which spanned across different disciplines, first in finance then marketing, product development, sales, customer, etc. Prudential was a huge success story in Vietnam and I was proud to be part of that success.

I learnt that just because you come later into something, it doesn't mean you can't be successful. It's all about how you approach it.

Understanding Vietnam

Some details about the life market in Vietnam: it's a young, fast-growing market with a CAGR of 25% in the past 15 years and is expected to continue to grow strongly, as the insurance industry in VN is pretty young – about 20 years old, with a low penetration of just under 1% GDP (Vietnam's GDP is about 200 billion euros). There are 18 players, and with exception of one, all are foreign players. Big names like Prudential, AIA, Manulife, Daiichi, Bao Viet (which is the only local player), etc. entered the market 17-18 years ago and accounted for 80% market share, with Prudential being number 1 for many years. However recently they lost the no. 1 position to Bao Viet. This leaves barely 20% left to 13 smaller players - many of whom entered the market more than a decade ago but have been struggling to gain footing.

The industry is very much distribution-focused, with part-time tied agency model accounting for over 90% of sales. Typically agents are recruited to sell to their friends

and family. Once they exhausted their natural market, they become inactive and get terminated. Prudential for example recruits about 5,000 new agents and terminates just as many every month. We call this “the revolving door”. Because of this business model, customer satisfaction is pretty low, but the industry is too pre-occupied with the recruiting machine to address the service issue. I knew this was a huge opportunity for a new player.

Generali was one of the last entrants to the market in the past 5-6 years. However, Generali was not taking this customer opportunity. In the first few years, Generali focused on low-margin group business. It later went on to aggressively grow the retail business, but the culture it created was short-term. I joined because I saw the opportunity to create something special. Like my personal story, for

Generali, just because we came later didn't mean we couldn't be successful. I wanted to apply what I had learnt about the insurance market to make Generali another success story.

Knowledge is one thing, but culture makes things happen

My first job was to implement a new culture for Generali Vietnam, and this culture is FBI - Fast, Bold, Innovative. I built my team, all of whom, like me believed in this way of working. We use FBI to judge whether and how something should be done. Can we be creative? Can we do things differently? Can it be done fast? If not, can we break it up into phases so we can see the results right away.

Nothing should take more than 8 weeks to deliver results...We always remind ourselves to “Think big, start small, scale fast”.

It was essential that the culture would energize our people, challenge what we were doing and would challenge the Vietnamese market itself.

FBI needed to be understood by everyone – all our employees and our agents. Our team came up with fantastic ideas to promote our new culture, from the FBI T-shirt to townhall, kick-off meetings when everyone was dressed as cool, scary “real” FBI agents... One key element to embedding this FBI culture was the company song. Prudential was the only company with a company song called “We are no. 1”. I remember feeling strange when singing that song at the beginning but came to recognize its power in unifying

After five years of operations, Generali Vietnam currently has approximately 160,000 clients including individuals and insured members of over 500 domestic and foreign businesses in Vietnam. Generali Vietnam was also one of the fastest growing companies in Vietnam's life insurance sector in terms of revenue in 2015 and 2016, and the fastest growing entity in the entire Generali Group.

To keep up that momentum and enlarge our scale in Vietnam, Generali Vietnam has recently increased its chartered capital to 2,517.6 billion VND and is now in the Top 3 companies with the highest chartered capital in the market.

Photo: Ho Chi Minh City



people. However, that song was written in English by a Pru agent in Malaysia. Our song, “Proud to be Generali” is in Vietnamese, with catchy, energetic tunes. It was an instant hit. Our people sing it with pride and passion whenever we get together. Recently Frédéric visited Vietnam and can share with you his experience of being onstage, singing together with 3,500 agents. It pumps you up. It's “magic”.

We also understood that Generali, while a famous brand in Europe is not the same company in Vietnam. The word “Generali” is new and not easy to pronounce. So we also made it simpler with just “Gen”. This applied across our products, our initiatives. For example: GenCasa for our office network, Genova for our sales apps, Genext for our management trainee program, GenCare for our customer care program, GenVita for our health and wellness program, etc. This makes Generali more accessible as a brand, inside and outside of the company.

That was an example of living the INNOVATIVE spirit of our FBI culture.

Culture empowers action

Let me tell you what this culture has produced, and how we are taking our mantra, learning from experience, and applying it with a fresh approach to change the market. Two key elements have set us apart from competition, which are digital and customer.

First, we realized that digital represented a huge opportunity. The whole country is moving towards that direction but the insurance industry was slow to adapt. We put together a digital strategy which focused on improving our brand, distributor and customer experience. Within a few months we had already gained leadership in social media, surpassing Pru, the industry leader in this space. The kinds of things that we do on social media are fresh, exciting and relevant. For example, to launch Vita-Golden Health, our new health reimbursement product,

we introduced regular live streams of doctors discussing a particular illness, where they directly answered live questions from people who tuned into our Facebook fan page. These kind of sessions attract active engagement and hundreds of thousands of views at negligible costs. It's a fantastic way of promoting our brand and products. We also focused on providing the tools that our agents need most to become productive. Like Genova. Genova is another name for our regional omni-channel initiative. It is an app which allows agents to manage their leads, conduct financial needs analysis, illustrate policy benefits, submit an application and get their policy issued instantly. We were the last one among the key players in the market to launch this kind of app, but the first and only to get it to work! We launched Genova just last month and we are happy to report, over 50% of our new policies now go through Genova.

We are executing an ambitious plan with regards to digital initiatives, which among many things include a new customer app, distributor apps, an e-platform for our health and wellness program etc. These play a crucial role in supporting our customer strategy. We did not want to pay lip service to our customer, like our competition. We want to be different – like our promise to be “Simpler, smarter, customer-centric”. This drives everything we do about customers. To start off, we introduced Instant Customer Feedback within 6 weeks of contemplating the idea. It's an Uber style feedback system with a personalized twist where we have staff call unhappy customers to get further feedback, solve their problem and thank them for their input. We're going to follow this up with NPS in the next few months. We launched 5-minute claim process where customers only need to submit documents for claims via email instead of coming to insurers' office, which is the current practice in Vietnam. We launched a very different General Agency office – our GenCasa.

GenCasa is the symbol of our newly founded and successful GA network which allows our customers and agents to operate in a different, bolder environment that sets us apart. It's more

an Italian bar than an agency office! We care about how we are perceived!

So what has this delivered?

77% growth in total premium in 2016. 83% YTD 2017 Generali is now no. 6 in the market in terms of new business premium, no. 7 in terms of total premiums.

A rise of two places from 18 months ago. In addition to top-line improvement, we also improved the margin of our key product by 50%. Instead of competing by being cheap, we now compete by being smart.

What comes next?

Thanks to our culture, we're now seen as a fast, bold, innovative player in the sector. Unsurprisingly, people want to understand how we did it, and steal it. That means they want our people. But I believe our people are engaged and have pride in working for Generali. It is through continuing to live our culture that we will be successful. This is the most important. We have an ambitious plan to become a top player in Vietnam, both in life and P&C market. We're getting a P&C license and we want to become no.1 health insurer.

We will continue to put customer and digital as levers of growth. As we grow our P&C business, we will create a new GenVita platform, an all-purpose multi-product channel to become a partner for life.

In P&C and health, we may be later to the market, but I know that again we can be successful!

My TransformAction story, I believe, demonstrates that marrying the wisdom of experience with a fast, bold and innovative culture means that you may arrive later but that doesn't mean you can't be the best!



Twist

Brief summary

How many downloadable apps are there? Statista says more than two million as of June 2017. Already by 2010, 85 million iPhone and iPod touch devices had been sold. So add iPad sales and the guestimate is 140 million mobile devices. On such devices, Nielsen figures show that the average user flits between 29 and 30 different apps per month and spends an average of 35 hours doing so.

Technology has now provided society with countless ways to gain information, seek help, contribute and take action. The app iRecycle tells us how, where and when to recycle. The HowGood app lets us scan a product's barcode or search for its name to find out product info on over 100,000 products.

More apps are being developed to help people overcome addiction issues be they alcohol, cigarette or opioid related. The apps also allow people recovering from substance abuse to track the days they stay sober, or reach out to a support team if they are at risk of relapse.

Apps can be a valid way of sharing knowledge as shown by the two we have chosen for this Twist section.

Francesca Fedeli and Roberto D'Angelo co-founded Fightthestroke.org to help child survivors of strokes after their son Mario was diagnosed in 2011. Early diagnosis and new rehabilitation techniques based on the concept of mirror neurons are just two of the initiatives carried forward by their organisation.

The second feature is on the 24HourProject co-founded by Renzo Grande and Sam Smotherman. Both are documentary photographers who capture life on the big city streets and show their work and that of other photographers at the rate of one photo per hour during 24 hours. 'I look for the beauty in the broken because that is often where the truth lies,' says Sam. See if you agree.

by the Editorial Office

Technology that enables human relations

The story of FightTheStroke:
technology that supports more vulnerable people

by **Francesca Fedeli**
and **Roberto D'Angelo**

—Co-founders of fightthestroke.org

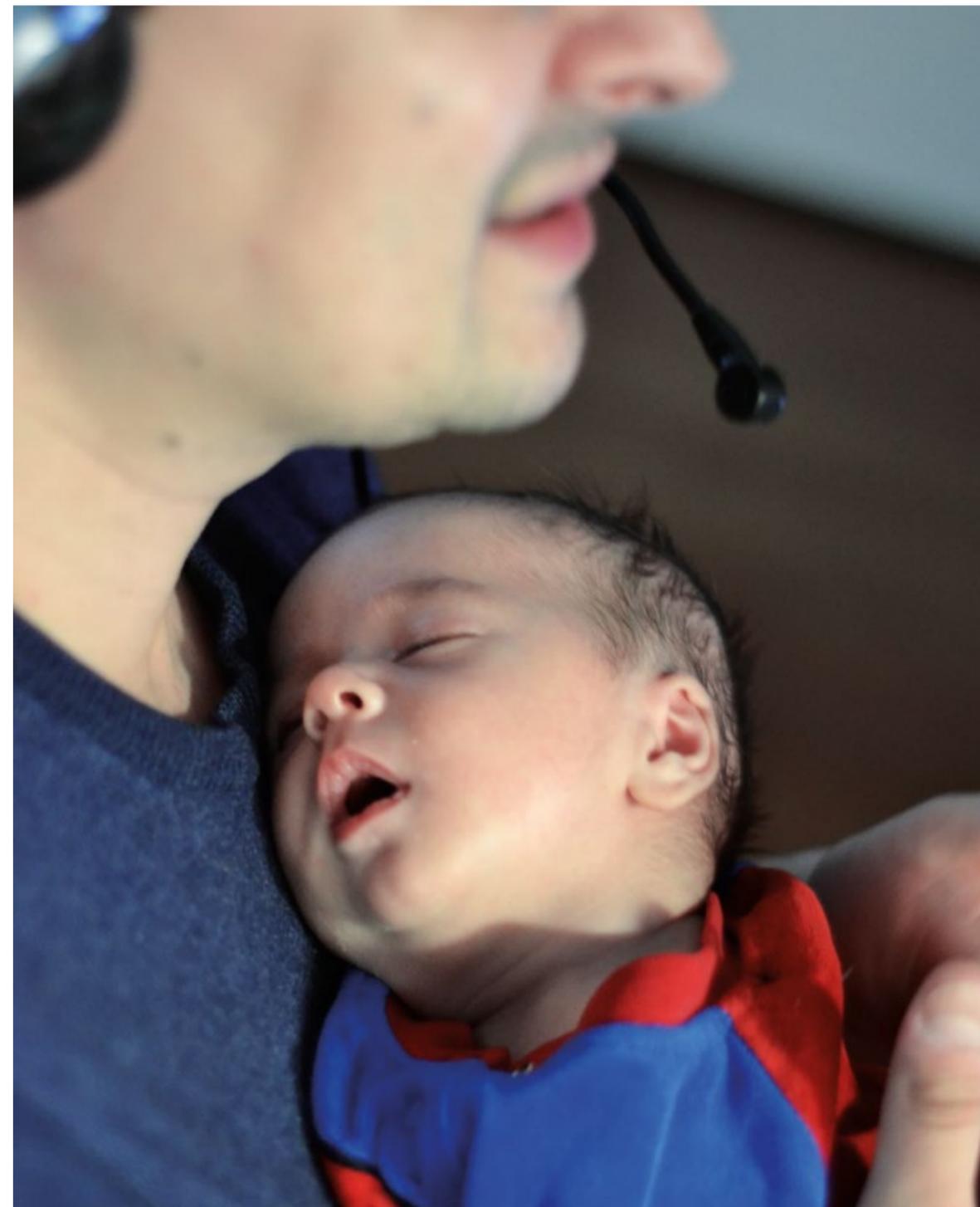
PREFACE Sometimes, in the collective imagination, technology and human relations are seen to be incompatible and nowadays technology is even given as one of the causes for the impoverishment of human relations. Our story is proof that it is a winning alliance, technology at the service of people, capable of enabling human relations and contributing to the development of people's unexpressed or changed potential.

Our story

I don't know how many people know that you can even suffer a stroke in your mother's womb, in seemingly the most protected place in the world. But this is the phase of life in which the brain is most vulnerable and that is why the stroke is one of the main causes of infant mortality, affecting 2-3 infants in every 1000 born in the world.

Our son Mario was one of the statistical 2-3 infants: he hadn't yet been born and he already had a handicap, like another 3.5 million infants throughout the world. The diagnosis was made six years ago. Mario

was only 10 days old when we discovered that he would never be able to control the left side of his body. The part of the brain damaged by the stroke – in his case the right side – was not able to send the correct signals to the body. We felt defeated, but we decided to react immediately by taking a traditional course of rehabilitation: physiotherapy, occupational therapy and psychomotricity, in the centers nearest home. We very soon realized that the lack of significant effects in a phase in which Mario could respond better to other stimulation was risky. We had the impression that we



In this page:
Roberto D'Angelo

Next page:
Francesca Fedeli

were wasting time and not getting the best out of the phase of children's greatest cerebral plasticity. Researching scientifically validated alternatives, we came across a protocol that fostered rehabilitation through mirror neurons.

The theory of mirror neurons maintains that it is enough to observe a person carrying out a movement to activate in us the neurons used to carry out that movement. In short, it makes use of human relations in the process of rehabilitation. So we spent entire months picking up objects while Mario watched us. However, one day we realized that he was watching us, his mirror, but not our hands.

As soon as we realized this we also became aware that the mirror we were offering Mario reflected two parents on the floor, depressed and defeated. That day our perspective changed drastically: we had to become a better mirror of him. We realized how crucial the role of the family and surroundings are to obtaining the best

results. A mechanical and repetitive gesture to open and close a box with two hands was not enough; the therapy was not only the child's job, it belonged to the whole family. And for the cure to work, we as parents had the responsibility of transmitting trust, we had to give of our best for our child, offering him surroundings that were full of positive values. Everything changed: we began to involve Mario in everything that we love, simply showing him the things we love to do and that bring out the best in us, making us the best possible mirror for him.

The #fightthestroke project

The mission of #fightthestroke is to support the survivors of perinatal and pediatric strokes and their families and the community as a whole in the prevention and cure of this illness. A well-informed pregnancy, early diagnosis (standardized

It was due to the discovery of the mirror neuron and our background of technological innovation skills that the rehabilitation platform Mirrorable came into being



and low cost) and new rehabilitation therapies would reduce the frequency of neurological damage in infants at a relatively low cost to society, at the same time improving their quality of life.

The #fightthestroke project, on which we have united the collective intelligence of the web from the beginning, aims to work on all these fronts, but above all to support new research projects: this is undoubtedly the area that most requires resources, given the low impact of innovation and technology that we encountered when, despite ourselves, we entered the sector. Thanks to the discovery of the mirror neuron and our background of technological innovation skills, the rehabilitation platform Mirrorable came into being. Until a few years ago it was held that the neurons in the motor system activated themselves only through movement. Then researchers from the University of Parma, led by Prof. Rizzolatti, repeated candidate for a Nobel Prize for this discovery, found that on the contrary many neurons in the motor system respond only to visual stimuli. For example, if I see someone pick up a bottle, I immediately understand his or her action because the manner in which it is picked up is already neurologically programmed in me. An instantaneous understanding of the other person occurs, without the need to bring into play higher cognitive processes and this is the mechanism that we exploit in the process of rehabilitation of young survivors of a stroke: when the limb is paralyzed and impossible to move, motor observation, the motor image and motor movement allow functional recuperation in a stroke patient, thanks to the processes of neural reorganization in the areas of damaged brain.

Mirrorable is a rehabilitation solution that takes place in surroundings that are familiar to the child, with loved ones and in the child's best place for development. Traditional physiotherapy remains indispensable, at least until new techniques are found for a passive and active mobilization of the small patient at home too. The advantage of Mirrorable lies in it being a complementary therapy

that goes beyond proven scientific results and motivational and relational aspects. Motivational, because the child performs therapy through play, for example learning a craft such as that of the magician, relational, because part of the therapy designed with Mirrorable provides for the relationship between two children with similar needs.

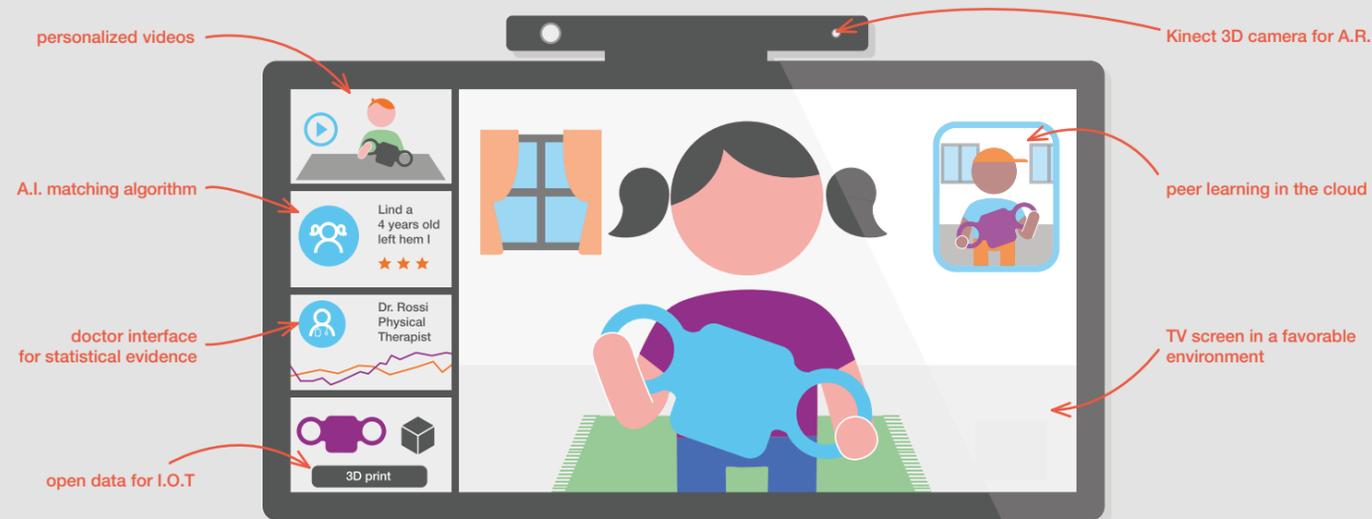
The therapy deploys all resources to ensure an ideal recuperation program in the children: the possibility of administering intensive treatment; the gradual increase in the complexity of movements; the motivational aspect associated with acquiring a new skill – like for example becoming a young magician – the positive reinforcement on the part of the program (stars lighting up on the screen only at the movement of the paralyzed hand), and the family and video friend.

Moreover the project has a positive social impact, because Mirrorable reduces the family's difficulties and the costs of an organizational-logistic type and allows for

We strongly believe in the efficacy of finding solutions from the bottom up, always keeping man at the center but without fear of dialogue with the scientific world and using technology as an amplifier for our messages

Mirrorable

A whole new world of people learning or re-learning motor skills together, simply while observing



Mirrorable (patent pending) is an interactive platform that allows a new model of rehabilitation therapy at home, specially designed to meet the needs of children who have suffered brain damage at a very early stage of their lives, with motor level impacts.

The scientific principle behind is the ability to stimulate the plasticity of the motor system by activating the mechanism of mirror neurons, just watching the video-stories and exercising with other children with similar needs. It's the perfect coupling of neuroscience and artificial intelligence.

The availability of Mirrorable 'in the cloud' allows the geographical spread, lowering the

cost of delivery, time expenditures for travel, the crowding of active rehabilitation facilities in the territory. However, it does not exclude the health worker's role, on the contrary, it strengthens this, providing a useful set of data to measure and set goals gradually incremental.

It's a product intended for families with children with disabilities, resulting from injury to the central nervous system (eg. Cerebral palsy), and wish to have an active role in the project of rehabilitation of their child. But it's also an effective solution for patients with other motor impairments and for e-learning / edutainment scope.



Mirrorable® is a social enterprise developed by www.fightthestroke.org
Advocating for young stroke survivors.
More info on www.mirrorable.org/en

greater diffusion, regardless of geographical or linguistic barriers.

Today Mirrorable is available 'in cloud' or rather through hardware and software resources that use the Internet. This is another strong point for the project: technology permits us geographical circulation over a broad spectrum, lowering costs of distribution, time for travel and overcrowding at the local rehabilitation centers; but it also lets us provide a support service to families in real time and to identify at a distance eventual adaptations or new objectives on the part of the health operator.

The pilot phase was carried out with Neurosciences CNR at the University of Parma and so far more than 50 children have joined Mirrorable between the ages of five and thirteen years, diagnosed hemisindrome, a numeric success and personally satisfying as anyone aware of the difficulties involved in recruiting small patients for scientific research projects must know. The children are the real protagonists of this rehabilitation program; they teach us that a social stigma can be transformed into a passion, into something of which to be proud and not ashamed. In this pilot phase we have measured motor indicators, of adhesion to the project and empathy, on traditional and innovative scales (like for example the cinematic parameters measured by the 3D Kinect videocamera) and now we can see the tool's potential level of diffusion and its possible extensions.

Family motivation is a fundamental element for the success of a course of rehabilitation: Mirrorable has been designed by a family for other families, so that it is not a further source of stress but represents a useful path to growth for the whole community. Besides the philosophy with which it has been designed, Mirrorable works towards maximum inclusion: the child who can't play the violin teaches magic and everyone can use their potential as best they can.

In the book *Lotta e sorridi (Struggle and Smile)* we recounted the beginning of our experience, the difficulty of accepting what happened to Mario and the most exciting moments, in which Mario himself, with his

glances and his spontaneous reactions, inspired our mission and the spirit of #fightthestroke. Every day we encounter the challenge, our work continues as Mario grows up. As parents we have tried to find the balance between the instinct to "protect" him and the desire to let him experience inclusive realities. Mario goes to an ordinary state school, with its varied ethnic groups, he belongs to a theatre group including children with different abilities, and he is the first to put forward and try out ideas generated through Mirrorable.

Our motto is still Struggle and Smile.

For us the struggle makes sense when we consider what we don't have not as a lack but as an opportunity. We told our tale at TED Talk in 2013, and it is the basis of our daily work as parents and researchers.

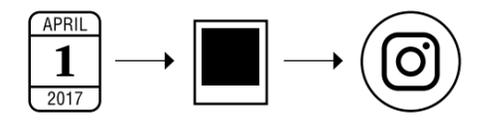
We strongly believe in the efficiency of finding solutions from the bottom up, always keeping man at the center but without fear of dialogue with the scientific world and using technology as an amplifier for our messages.



Francesca Fedeli and Roberto D'Angelo

They are the co-founders of Fightthestroke.org, a movement that from 2011 has been supporting the cause of child survivors of strokes, like their little Mario. Early diagnosis of a stroke at a young age and new rehabilitation techniques based on the concept of mirror neurons and the application of technology to medicine, are just some of the initiatives carried forward by the association, which continues to make their story known through world events such as TED Global (2013) and the World Business Forum (2015). In October 2013, the association became part of the Board of Directors of the International Alliance for Pediatric Stroke, and it has been selected as finalist for numerous local and international awards, among others the Eisenhower Fellowship (USA, September 2014). Francesca Fedeli is the author of 'Struggle and Smile, a Story of Love and Science' (Lotta e sorridi, una storia di amore e scienza) published in Italian by Sperling & Kupfer and was elected first Italian Fellow of the largest worldwide network of social entrepreneurship Ashoka (June 2015) and of Global Good Fund (2016). Fightthestroke has been TEDMED ambassador for live events in Italy since 2014. In 2014 it was also promoter of the first Medical Hackathon in Italy.

Documenting humanity to make a difference



PREFACE

The 24HourProject gathers street and documentary photographers from around the globe to share in real time as they document the human condition of their city. Photographers share one photo per hour during twenty four hours.



PHOTO: ROY SAVOY



©THEOTHEHELENIM

by Renzo Grande

—Founder of 24HourProject

About

The 24HourProject gathers street and documentary photographers from around the globe to share in real time as they document the human condition of their city. Photographers share one photo per hour during twenty-four hours.

Believing that no human is illegal in this year's edition of the 24HourProject we are coming together to provide urgently needed relief to REFUGEES by supporting Lesvos Solidarity, a refugee camp run by volunteers providing shelter and hospitality to the most vulnerable humans.

Through the 24HourProject's mission, market and global exhibitions, the project reaches millions of individuals annually showcasing the human connection of images and real live stories.

Mission

Document Humanity to Make a Difference. By bringing the 24HourProject world community together and creating partnerships with NGOs, we aim to raise awareness to world human condition issues.

A street photography project to document the human condition of multiple cities during one single day



Renzo Grande

Renzo Grande is a photographer who focuses his passion and sensitivity to document daily street stories with a sense of perpetual iconic emotions. Originally from Lima – Peru and currently based in New York City he started his visual documentation in 2010.

His work has been featured in Photo France, Los Angeles Times, Serie Oro Italia, Efsyn News Greece, United Nations UNDP Humanum, among others. Renzo's photos have been exhibited in Germany, Iran, Finland, Italy, Venezuela, Peru, United States and Mexico. He is also the founder of the 24HourProject, a worldwide documentary of the Human Condition through street photography.

Instagram:
@RenzoGrande

Market

Each participant shares to social media one photo every hour for the full 24 hours of their city following 24HourProject guidelines. The images, theme and content become viral in all social medias giving a live view to the world hour by hour.

After the event, photographers select their best pictures taken during the event and submit their final 24 photos to www.24hourproject.org. Photos then become selected to travel exhibitions and are part of conferences, workshops and photobooks.

History

The 24HourProject was co-founded by two photographers, Renzo Grande and Sam Smotherman, in 2012.

The idea began with a personal project to document and compare two different cities for one full day. That same year, other photographers got interested and on the first edition of the project there were 65 world photographers documenting 24 cities.

Last year, 2016, there were 2,785 photographers in 718 cities from 107

countries. The global collaboration of the project led to gallery exhibitions in Australia, Finland, Iran, Italy, Malaysia, Mexico, Poland, United States and Venezuela.

Supporters

The 24HourProject is looking for supporters who want to grow their exposure by being active partners of this unique global documentary photography project.

Contact: info@24hourproject.org

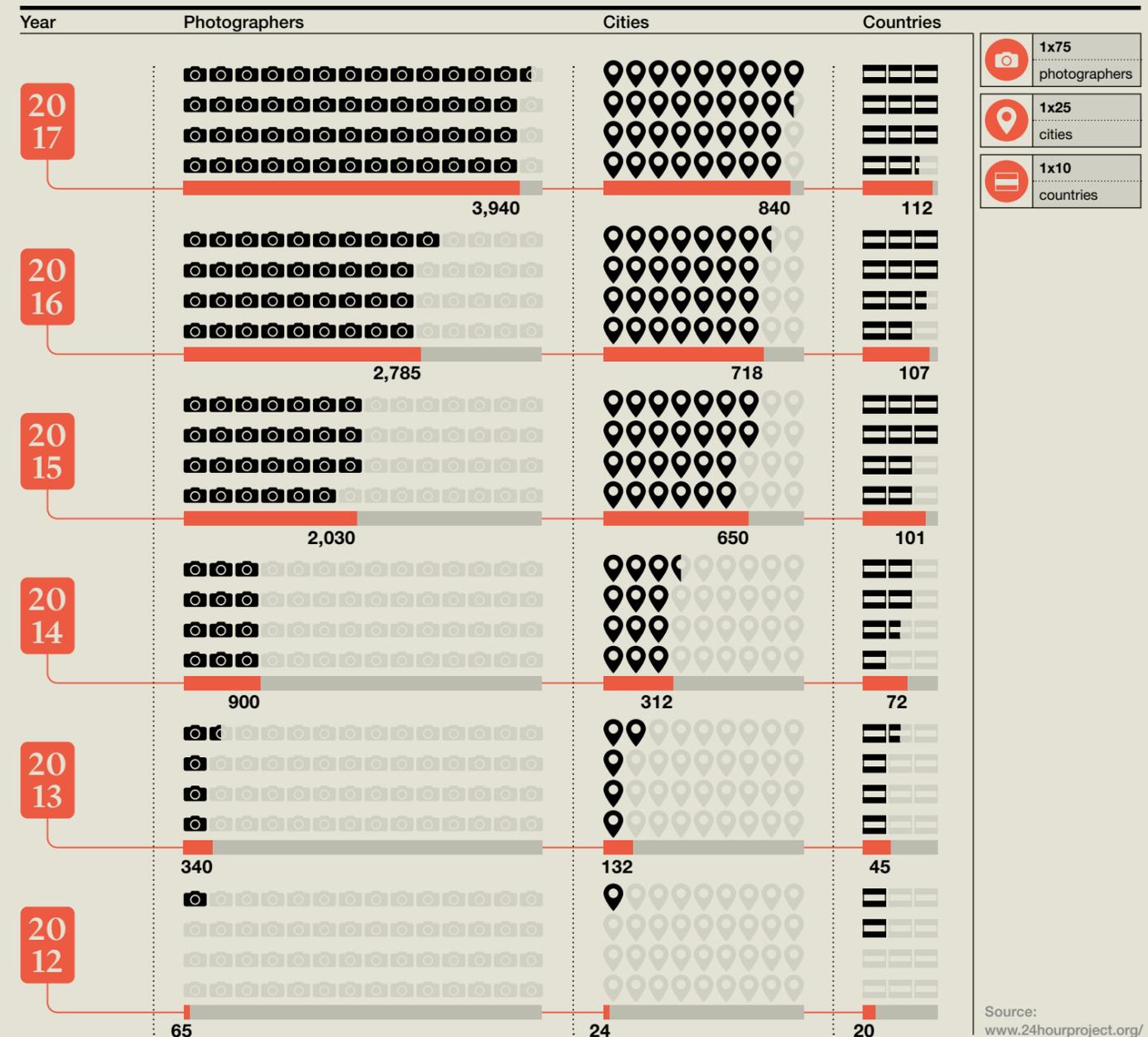
This year the project went live on April 1st, 2017. The same day for all participants starting at midnight their local time.

For more information visit www.24hourproject.org and all our social media channels.



Exhibition in 11 cities from 9 countries since 2012

AUS	Sydney
FIN	Helsinki
IR	Tehran
IT	Naples
MAL	Kuala Lumpur
MEX	Guadalajara
MEX	Queretaro
PL	Warsaw
PL	Wroclaw
US	Los Angeles
YV	Caracas



April, 1st 2017



7:21 pm

#Melbourne #Australia
@samedog



5:00 pm

#Krakow #Poland
@postman_2016



11:59 pm

#MexicoCity #Mexico
@ocsalon.mx



4:37 pm

#Gujart #India
@photosbymanthan



3:01 am

#Chengdu #China
@valentinabeijing



1:50 am

#SaoPaulo #Brasil
@diobastoge



6:18 pm

#Lima #Peru
@nathalyvalenzuela



3:30 am

#NewYorkCity #USA
@icreatelife_

April, 1st 2017



4:00 am

#Kendal #Indonesia
@phopho.px



3:34 am

#Toronto #Canada
@k_a_n_j_k



12:38 pm

#Helsinki #Finland
@ektara



7:48 pm

#Naples #Italy
@gaebal



7:25 pm

#Tehran #Iran
@yasssamin



6:07 pm

#Manhattan #USA
@ruddyroye



10:23 pm

#Taipei #Taiwan
@arabellaiu



1:00 pm

#Tehran #Iran
@minaaa_amin

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Thank you

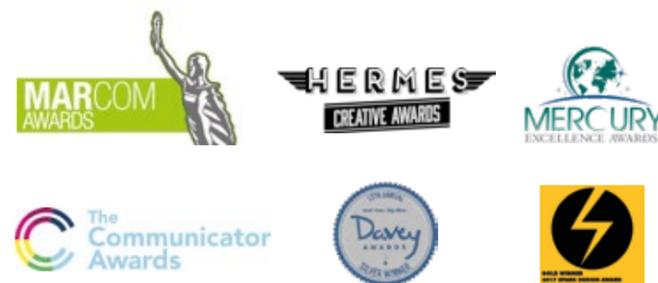
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Awards



Last awards

Il bollettino has been named a Gold winner in Communication category in the Spark Awards, the independent design awards program judged by live and annually new juries from the profession and related industries. The 11th annual International Spark Awards program was the most competitive in its history, with more than 500 entries.

The corporate magazine is also a Silver winner of the Davey Award! It's is being awarded in the category "Corporate Identity Design & Print Collateral". The Davey is sanctioned and judged by the Academy of Interactive and Visual Arts!

SPARK AWARDS GOLD PREMIUM



DAVEY AWARDS SILVER PREMIUM



The Editorial Office

Environmental certifications

Inside pages



