

Generali Global Corporate & Commercial Enters India Amid Rising Demand for Commercial Insurance Solutions

- The move will strengthen Generali's position in India's growing corporate and commercial segment.
- Coverages included are multinational and domestic property, casualty, construction, and specialty lines solutions, alongside risk advisory services.

Mumbai/Milan – On 1st January 2025, Generali Group established the business unit Global Corporate & Commercial (GC&C) India within Future Generali India Insurance, further strengthening the Group's presence in India's rapidly growing corporate and commercial insurance segment. Shib Shankar Saha is appointed Head of GC&C India and reports directly to Axel Roesner, Head of GC&C Asia.

GC&C India is primed to deliver customised insurance solutions for medium and large enterprises in India. Its offerings encompass property, liability, financial lines, engineering, marine, cyber, and parametric insurance for multinational and domestic enterprises, as well as risk advisory services. Utilising Generali's deep local knowledge and extensive global network, GC&C India is well positioned to provide support to enterprises amid a quickly developing business environment.

Rob Leonardi, Regional Officer, Generali Asia, said: *"India has been recognised globally as the fastest-growing major economy in recent years and the launch of GC&C India shows how Generali is fully in lockstep with the needs of local businesses. The Indian government's strong focus on infrastructure development and further support of the manufacturing sector presents a significant opportunity for Generali to enter with its range of GC&C products. The positive outlook for the coming years makes this move a strategic, long-term investment in one of the world's most dynamic economies."*

Christian Kanu, CEO of GC&C, stated: *"GC&C India enhances our ability to underwrite large and complex risks through delivery of tailored solutions that meet the evolving needs of our customers. As demand for corporate and commercial insurance has grown, the timing is just right for this launch and I'm excited to see the value we will deliver as our customers' Lifetime Partner. I have every confidence that this initiative will strengthen our value proposition and expand our presence in the rapidly growing Indian and broader Asian markets, in full alignment with our strategic vision."*

Anup Rau, MD & CEO of Future Generali India Insurance, explained: *"As a prominent player in the Indian market, we have already established a strong presence in the local corporate and commercial segment, and we believe our new capabilities will further strengthen our focus and improve our ability to underwrite risks that are critical to support the nation's growth. We are confident that GC&C India will not only enhance our customer proposition but also help expand the market."*

THE GENERALI GROUP

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

GENERALI GLOBAL CORPORATE & COMMERCIAL

GC&C provides insurance solutions and P&C services to medium-large companies and intermediaries in over 180 countries worldwide. Backed by its solid global experience and knowledge of local markets and the corporate sector, GC&C provides integrated solutions that can be personalized in properties, casualty, engineering, marine, aviation, cyber and specialty risks. Furthermore, GC&C guarantees companies the same level of assistance and protection worldwide through its Multinational Programs and Claims and Loss Prevention experts. GC&C's total earned premiums were € 3.1 billion in 2023. GC&C is part of Global Business Activities

FUTURE GENERALI INDIA INSURANCE COMPANY LIMITED

Future Generali India Insurance Company Limited (FGII) is a joint venture between the Generali Group, a 190-year-old legacy global insurance business with a 74% majority stake, and the Future Group. The Company was set up in 2006 to provide retail, commercial, personal, and rural insurance solutions to help individuals and corporations manage and mitigate risks. FGII broke even in FY13-14 - a landmark achievement in just six years of operations. Today, with over Rs. 7,473 Crore of assets under management in FY 2024 and Gross Written Premium of Rs. 5,003 Crore, Future Generali India Insurance has firmly established its credentials in the insurance segment. Currently, amongst India's top 10 private general insurance players, Future Generali became a 'Great Place to Work' certified company for the 5th time in a row (October 2023–October 2024) as per the prestigious Great Place to Work® Institute. The Company is the proud recipient of several awards and recognition, the most recent being the Golden Peacock Awards 2022 for Excellence in Corporate Governance and The Economic Times Best Brands Awards 2022.