



Generali Flexibility Plan - GFP

GFP is Generali Employee Benefits' most flexible pooling product and the ideal arrangement for any corporation wishing to effectively manage their employee benefits contracts worldwide.

ELIGIBLE COVERAGES

- Group Death Benefits (Principal Benefit) for any cause payable as a lump sum or as an annuity, including any customary coverage riders
- Group Disability Benefits for any cause, payable as a lump sum or as an annuity
- Group Accidental Death and Dismemberment Benefits
- Group Endowment Insurance
- Group Medical Benefits

REQUIREMENTS

A minimum of 750 lives, two countries, and \$500,000 annual premiums on a worldwide basis. The number of lives and pooled annual premiums of the contract(s) issued in any particular country shall not exceed 80% of the pool totals (homogeneity of 80%). After the pool is established, in the event that the number of lives, or countries, or the pooled premiums should fall below the above minimum requirements, the pool will be suspended until the minimums are re-established.

ANNUAL REPORTING

The annual GFP report is delivered within six months from the end of the yearly accounting period, and includes the following:

INCOME

- a) Premiums net of local taxes
- b) Credits from Pooling Point
- c) Credits from Stop Loss
- d) Reserves at the beginning of the period
- e) Other credits

OUTGO

- f) Claims
- g) Local dividends
- h) Broker commissions
- i) Reserves at the end of the period
- j) Premium for Pooling Point
- k) Premium for Stop Loss
- l) Other debits
- m) Administrative expenses
- n) Risk charge



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PROTECTION OF THE GFP

The Pooling Point protection is a standard feature of the GFP. It is designed to limit the risk of very high individual exposures within the pool.

For pools with less than 3,000 lives, the automatic Stop Loss protection is fixed at 50% of pooled premiums. Higher protection levels may be arranged on request. Clients with more than 3,000 pooled lives per year may choose a different level of Stop Loss. The relevant premium of the automatic or requested Stop Loss protection will be debited to the account.

TERMINATION OF THE GFP

The pool may be terminated at any time by the client or by Generali upon 90 days notice by registered letter. In the event of termination, no penalties will be imposed on the client.

ADVANTAGES OF THE GFP

- 100% refund of the positive balance, yearly
- Losses are carried forward, after application of protection tools such as Pooling Point and Stop Loss
- Annual reporting
- No additional costs to set up the pool

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