



Generali SecuriFlex Plan - GSP

The GSP arrangement is designed to grant security (through the creation of a contingency fund) and flexibility to multinational employers that can enjoy the benefits of a multinational pooling arrangement with performance resulting from their own experience.

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 400 lives insured, two countries, and €100,000 annual premiums on a worldwide basis.

ANNUAL REPORTING

The annual GSP 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) Reserves at the beginning of the period
- c) Other credits

OUTGO

- d) Claims
- e) Local dividends
- f) Broker commissions
- g) Reserves at the end of the period
- h) Other debits
- i) Administrative expenses
- j) Risk charge



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CONTINGENCY FUND

A contingency fund is built up by Generali on behalf of the client to absorb possible negative balances produced in any accounting period. The level of the contingency fund is determined by Generali on the basis of the premium volume.

In any given year where the pool generates a positive experience, 25% of the balance will be paid to the client and 75% of the balance will be used to build up the client's contingency fund.

Where the pool generates a negative experience, the deficit will be offset against the balance of the client's contingency fund.

Where the client's contingency fund carries a deficit, any subsequent positive experience generated by the pool will first be used to eliminate the deficit before restoring payments to the client in accordance with the above percentages. The GSP balance is paid out to the client in full (100% as opposed to 25%) when the contingency fund becomes fully funded, in accordance with the table below.

An automatic stop loss protection equal to the fully funded level of the contingency fund (see table below) is built into the GSP plan for free.

Pooled Premium Volume EUR	Fully Funded Position
100.000 - 250.000	2,5x Pooled Premium
250.001 - 500.000	2x Pooled Premium
500.001 - 750.000	1,5x Pooled Premium
Above 750.000	1x Pooled Premium

TERMINATION OF THE GSP

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 upon the client, and the contingency fund, if positive, will be returned to the client.

ADVANTAGES OF THE GSP

- Full reporting on an annual basis
- No additional costs to set up the pool

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