



GEB News

December edition



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Generali Group Investor Day

Generali 2021: Leveraging strengths to accelerate growth

In November, Generali unveiled its new three-year strategic plan to investors: outlining its vision “to become a lifetime partner to customers”.

In addition to highlighting the importance of Generali Employee Benefits (GEB) to the Group, the various presentations made clear the innovative and disruptive nature of Generali’s ambitious plan.

From now up until 2021, the Group intends to invest around €1 billion in strategic internal initiatives for technological innovation and digital transformation.

Much of this is already well underway. For example, GEB recently moved its cutting-edge Blockchain prototype – a first for the Employee Benefits industry – into a production environment, supported by B3i: a collaboration of 15 global insurers and reinsurers who came together in late 2016 to explore and test the potential of Blockchain in the industry.

Furthermore, the Group has now designed and launched, across five markets so far, the Mobile and Web Hub: a B2B2C ecosystem that seamlessly connects customers, agents and Generali.

As part of its series of strategic manoeuvres, Generali will also launch a Europe-wide mobility

platform and also plans to scale up its investment in and use of data analytics, robotics and artificial intelligence.

The ultimate goal? To improve the customer experience, reduce costs and increase technical results.

A lifetime partner to customers

Speaking as part of the Investor Day in Milan on 21st November, **Philippe Donnet, Generali Group CEO**, said: “Today, Generali unveils an ambitious strategy – Generali 2021 – which will accelerate the Group’s growth and deliver superior returns for our shareholders. Our primary ambition is to become a lifetime partner to our customers, offering innovative and personalised solutions thanks to an unmatched distribution network.

“This clear and distinctive strategic vision leverages on our strengths to consolidate leadership in Europe on retail and SME customers, expand operations in high-potential markets and develop a global asset management platform. At the same time, Generali will continue to focus on generating and managing capital to fund growth opportunities in key markets and drive innovation and digital transformation wherever we operate. Thanks to this set of actions, Generali will achieve between 6 and 8 per cent Earnings per Share annual growth over the plan horizon.”



Investment in global employee benefits

Mr. Donnet also stressed the strategic importance of GEB, adding: “We will of course continue to invest in our global employee benefits business. We are number one in the world for pooling and captives.

“These services [insurance and assistance] all help to increase the quality of life for our customers.”

These sentiments were echoed by **Marco Sesana, Country Manager for Italy and responsible for Global Business Lines**, of which GEB is a part, who added: “GEB is a market leader. It has 25% of market share ...It has 1,500 companies as clients and 10 million employees. Our ambition for the future is to maintain the leadership and sustained growth on this business.”

Together with the other companies that form part of General Business Lines – namely Generali Global Health and Generali Corporate & Commercial – Mr. Sesana said the overall strategic priority was to “serve global clients, leveraging on our expertise in having the synergies between the different business units.”

A seamless partnership between clients, advisers & Generali

Mr. Sesana also spoke about the plans to evolve the Group’s business model to “increase the frequency of human contact and quality of advisory services”.

He explained: “We will make our digital channel available to customers, so they will choose how and when to switch between the app, website and agent. At the same time, we believe it’s really important to give the agent additional business

opportunities when it comes to providing alerts on additional services that the client is looking at. So, we will provide our agents with data enhanced supporting tools such as customer insight, predictive modelling and workforce automation.

“These will lead to increased customer satisfaction, higher retention and closer links.

“We aspire to become the insurance partner of choice for the connected ecosystem. Thanks to this, we expect our NPS [Net Promoter Score] to increase by 10 points and our productivity – the productivity of our agents specifically – to improve by 10-15 percentage points thanks to the positioning and new strategy.”

Shift from product seller to integrated solution provider

Isabelle Conner, Group Chief Marketing and Customer Officer at Generali, provided more information on exactly how Generali will support its 150,000 agents to tailor and personalise the offer to clients.

“We have 57 million customers worldwide that have on average 1.7 products with us. However, we know that our customers own between 5 to 7 insurance products so there’s a sizeable untapped opportunity to deepen the relationships between existing customers.

“To do this, we need to appeal to head and heart. This is a combination of simplicity and innovation with empathy and care, in a way that’s never been done before in the insurance arena.

“We want to be proactive and relationship based to integrate protection, prevention and assistance services tailored to customer needs.”

Mrs. Conner explained that this will be achieved via 5 means:

1. Digitally enabling the adviser distribution network.
2. Providing best in class propositions and service innovations, leveraging digital and data analytics.
3. Seamlessly connecting Generali, our agents and our customers on web and mobile.
4. Continuing to listen and act on customer feedback to deliver service improvements.
5. Strengthening the brand to become first choice.

“We’re going to supply our network of 150,000 agents with the right tools, training and mindset to become true lifetime partners. This is known as Agent Hub.

“We will equip agents with a commercial dashboard that features: a 360-degree view of the customer that consolidates all products and past interactions; needs based assessment tools; the ability to directly engage with the customer via social and

digital channels; campaign management tools that allow Generali to manage the rollout of all the new solutions.

“We estimate that Agent Hub will help free up 25% of an agent’s time, allowing for more focus on cross-selling. In line with this, we will engage people searching for insurance online and channel these leads to agents.”

At the same time, as mentioned earlier, Generali has launched the client-facing Mobile and Web Hub, which seamlessly connects with the agent’s interface.

“Mobile and Web Hub is now live in five markets and another eight are in the pipeline. It is designed with clients, for clients. Customers can now engage with Generali 24/7, always keeping the agent in the loop.”

Mobile and Web Hub includes 23 features, including: coverage, claims management, notifications, payments and receipts, contact my agent, health reimbursements, find a doctor / hospital, pension, auto assistance / emergency, and even geolocation of customers in extreme conditions.

Generali launches Generali Global Pensions

The initiative is in line with Generali's strategic targets of consolidating its global leadership in Employee Benefits and accelerating the growth of its asset management business.

Milan – Generali has launched Generali Global Pension (GGP), a new business unit, whose aim is to accompany multi-national corporations in their de-risking journey and cross-border plans, providing a full scope of services for both plan sponsors and employees. The business unit will additionally promote Generali's multi-boutique asset-management platform, by creating a new distribution channel and inspiring specific ESG (Environmental, Social and Governance) and long-term investment expertise, and reinforce Generali Employee Benefits' (GEB) global leadership by completing their solutions with pension. Finally, it will address local markets, catering to specific needs and clients of all sizes.

Managing approximately \$ 38.1 trillion¹, annually increasing by 3.5%, the global pension market offers high-growth potential for investments, innovation and services. Generali Global Pension will provide a wide range of offers: innovative long-term and ESG asset-management expertise, multi-boutique platform funds, cross-border vehicle, new generation of Defined Contributions (DC) and selective risk transfer.

Jean-Laurent Granier, Country Manager France and responsible for Europ Assistance Group, said: "This is an important step that will bring additional revenue to the Group, and unite both local and global entities around pension development. GGP has been conceived to address evolving retirement needs. We aim to provide innovative and modern solutions by leveraging Generali's vast expertise in insurance and investment, thereby creating sustainable offers and value. Our strategic business partnerships with leading technology and service providers will also support us in staying agile in anticipating and adapting to our clients' needs."

Generali Global Pension is headed by Anne de Lanversin. Anne has more than 25 years of experience in Asset Management, Employee Benefits & Insurance. Anne studied at McGill University and at the Institut d'Etudes Politiques de Paris (IEP).

¹ Source: Total investment of providers of funded and private pension arrangements for 35 OECD countries as of yearend 2016

Source: OECD Global Pension Statistics.

<http://www.oecd.org/finance/financial-markets/globalpensionstatistics.htm>

<http://www.oecd.org/pensions/private-pensions/pensionmarketsinfocus.htm>

GEB Network Awarded Best in Class for Healthcare Captives and EB Fronting Partner

Carlo Cosimi, Corporate Head of Insurance & Risk Financing, Saipem

“On moving from a pooling arrangement to a Captive, it was a natural decision to continue our partnership with GEB: in terms of helping us make the transition and manage the Captive. We’ve built a strong relationship with GEB over the years thanks to their global and local knowledge, flexibility, professionalism and partnership approach. They understand our people-focused culture and ethos, always providing relevant advice and excellent service.”

Brian Quinn, Managing Director, Granite Management Limited

“With GEB’s latest iteration of the interactive Captive medical reports for the Generali global benefits network, GEB has once again moved the bar to a level above and beyond their competitors. The data analytics capability that GEB has developed is both easy to use and understand but also highly intuitive. It provides genuinely good data, allowing us - as consultants - and our mutual clients across the globe to more easily and effectively concentrate on understanding and controlling the true cost of their global benefit promise.”

Coraline Delpuch, Consultant Corporate Risk Benefits / Health & Wellbeing, Deutsche Post DHL

“GEB Medical Dashboard allows the Health and Wellness Team to identify the multitude of claim drivers, such as medical diagnoses, plan design, benefits categories, healthcare provider usage and HR absence policy: all of which impact the medical experience of DPDHL employee populations - by country and legal entity. Consequently, it is a central tool in the definition of an accurate and effective Health and Wellbeing programme aimed at controlling healthcare costs.”

During the **2018 European & UK Captive Review Awards** ceremony, the only event on the continent dedicated to captive insurance expertise, excellence and innovation, we were awarded the top accolade in two categories - **Healthcare Captive Specialist** and **Employee Benefits (EB) Fronting Network**.

We would like to give a special thank you to our teams and local Network Partners: it’s down to their dedication, skills and commitment that this achievement has become a reality.

As EB Fronting Network, GEB has shifted from a function of data aggregator to a more sophisticated function of service aggregator. This fundamental transition is reflected in various ways, including the launch of detailed reporting, enhanced connections with Network partners, sharing of detailed benchmarking information and support for sophisticated funding strategies.

As Healthcare Captive Specialist, GEB moved from being just a payer to being a true partner. This shift is essential to respond to the increasing need of multinational employers, especially those who are self-insured through a captive, to change the health of all employees and their dependants. Successful healthcare captives are strengthening their partnerships with their global network providers such as GEB, using superior data analytics, as well as expert insights and recommendations to focus on managing behaviours and costs. GEB pioneered global medical dashboards for captives in 2012, but stepped up our game this year in terms of content, format and functionality, providing unparalleled access to clear and illuminating information.

Ludovic Bayard, GEB’s General Manager commented: “These awards recognise the ability of the GEB Network to front and service large multinational companies. As the pioneer of captive-backed employee benefits insurance programmes in the 1990s, we’re committed to leading in this space, investing in integrated solutions tailored to the complex needs of today’s employers and employees”.

Generali UK Survey on Wellness

New research from Generali UK Employee Benefits reveals the biggest hurdle for global employee wellbeing.

Achieving a fit for purpose, cost efficient and consistent employee wellbeing strategy across multiple jurisdictions is no mean feat. And in spite of improved technology and product innovation, for most it's not getting any easier.

To gain an insight into why, what would help, and what other multinationals are doing, take a look at [new research](#) from HR Grapevine and Generali UK.

This report represents a detailed study of 415 multinational organisations from a wide variety of industry sectors and headquartered in the UK or Ireland. Over two thirds (64%) of HR respondents are from mid to large companies with over 10,000 employees and subsidiaries in at least two countries.

Who's doing what?

The research reveals that while around half have a budget for wellbeing, the other half don't. Some are thinking along strategic lines, others are just reacting to problems as they arise. A minority simply don't have the time or resource to do anything.

Furthermore, the top 5 health and wellbeing problem areas for UK and Ireland based multinationals are highlighted, along with what benefits are provided, to what percentage of the workforce, which are managed from head office, and how they are communicated.

...And the outcome?

According to the findings, two fifths (42%) expect recruitment and retention to get worse if they continue doing what they are doing with regards to benefits.

At the same time, only just under half (46%) say

that intermediaries have an influence in helping them identify and establish employee needs. And meetings with providers to help in this regard are utilised even less.

What's more, the majority aren't using multinational pooling arrangements, but for reasons of being unfamiliar with the concept, as opposed to it not being relevant and potentially advantageous for their shape and size of company.

Simon Thomas, Director – UK Employee Benefits, Generali, commented: "This report shines a light on the reality of global employee wellbeing. For all the rhetoric in the media about the benefit of wellbeing to individuals and to business, the reality is that it's just not being realised by most. And it's unlikely that it ever will unless employers, intermediaries and providers start collaborating in a much closer, transparent and trusting way."

Generali UK introduces Global Travel Protection

Generali UK recently launched Global Travel Protection, focused on the needs of those travelling employees within UK based multinationals.

This launch helps extend GEB's business travel insurance and assistance product into new markets, whilst also ensuring it is tailored to individual market need.

Global Travel Protection helps give peace of mind to all employees travelling for business on short-term assignment. It provides everything under one roof – insurance plus travel and medical assistance – thereby also helping to bring cost efficiencies and flexibility to businesses.

For more information about the launch, please go to <https://www.generali.co.uk/Media/UK-News/Introducing-Global-Travel-Protection.html>



First Abu Dhabi Bank and Egyptian Life Takaful GIG sign a cooperation agreement to launch bancassurance services

In October of this year, First Abu Dhabi Bank and GEB's partner Egyptian Life Takaful Company GIG (a member of Gulf Insurance Group) signed a cooperation agreement to launch bancassurance services. Under this agreement, the Bank will allow the company to market its insurance products to the Bank's customer base.

The signing ceremony was attended by: Mr Ahmed Ismail, Chairman of First Abu Dhabi Bank; Mr Abdulla Al Saeed, Chairman of Abu Dhabi Bank's International Retail Banking Group; and Mr Rimah Asaad, Managing Director of Egyptian Life Takaful Company.



GEB's thought leadership in 2018: At a glance

Here we provide an overview of GEB's key published articles, written by experts across our various business lines. We end with some useful - and light-hearted - Christmas hints and tips for you and your families to enjoy.

INTERNATIONAL LINES

Why global mobility deserves a senior leadership focus (The C suite magazine)

Mobile employees are key to companies' international growth. From supporting global business expansion to growing a diverse and inclusive workforce with global competencies at all levels, talent mobility has a crucial role to play. [Read more](#)

2018 Global Mobility Guide: From Data to Discrimination (HR Grapevine magazine)

How to extract vital data from global mobility programmes. Pasquale Gorrasi, Director – International Lines, looks at how to obtain and use data that will help ensure global mobility supports and refines business strategy. [Read more](#)

Why tech companies are favouring captives (Captive Review magazine)

Marc Reinhardt, Director of GEB Americas, explains why captives are now clearly on the radar of tech companies. [Read more](#)

Capturing the benefits (Captive Insurance Times)

GEB's CTO Vittorio Zaniboni examines the evolution of fronting networks to help captives better manage their people risk. [Read more](#)

Webinar – Captives: From best practice to big data & future-proof employee benefits

Marc Reinhardt, Director GEB Americas and Brian Quinn, Managing Director, Granite Management Limited. Listen to the full webinar here: [Read more](#)

Trends in employee benefit captives (Commercial Risk Europe's captive survey 2018)

What does the future hold for captives? Find out in this article by GEB. [Read more](#)

HEALTH & WELLNESS

Webinar - Pursuing corporate wellness beyond high GDP countries: how new digital solutions can enhance wellness programmes globally

Listen to the full webinar [here](#).

Guide to Health & Wellbeing (HR Magazine)

GEB's Eric Butler, Director – Global Health & Wellness, looks at how new digital solutions can enhance wellness programmes globally. [Read more](#)

Health insurer trends: the shift from payer to partner (Captive Insurance Times)

The changing landscape for medical insurance, how the rise in 'lifestyle diseases' is causing health insurance costs to skyrocket and what can be done to mitigate these risks, by Eric Butler, Director – Global Health & Wellness at GEB. [Read more](#)

The power of healthcare reporting (Captive Review – European Market Report 2018)

How improvements in tech-based analytics are helping to ensure that health insurers and healthcare captives can now be much more engaged in the health (and health delivery) of their covered populations, by GEB's Eric Butler. [Read more](#)

BUSINESS TRAVEL ASSURANCE

Why companies need to protect all their travelling employees (The C suite – CFO)

A look at trends, risks and latest developments in business travel assurance by Roland Raad, Director of Business Travel Assurance at GEB. [Read more](#)

And now Christmas!

The three principles of thoughtful yet budget-friendly Christmas shopping

Although we love Christmas, the lead-up to the big day can be stressful – especially if you're on a tight budget. But you can still make Christmas shopping a pleasure when your finances are less than ideal, so long as you follow a few simple rules. Here are our three principles for thoughtful yet budget-friendly Christmas shopping.

1. Budget

Before you buy anything, it's important to decide how much you can comfortably spend overall. After all, your loved ones wouldn't want you to end up in the red just to buy them gifts! When you have a number, divide it between everyone you need to buy for as you see fit, treating this amount as a limit, rather than a target – if you happen to find the perfect thing for less than you budgeted for, then that's even better!

2. Make the most of the sales

Holiday sales should be your favourite thing this Christmas. Who doesn't love a bargain? Black Friday and Cyber Monday are the obvious choices, but individual stores may have their own events to look out for. Make sure you decide what you'll want beforehand and stick to it – we know there's a lot of temptation but try not to use sales as an excuse to buy more than you planned.

3. Start early

When you're up against the clock, it's easy to find yourself panic-buying and going over budget. Starting early will give you the time you need to find thoughtful gifts that people will love, at the right price. You could also use the time to create more innovative gifts yourself that cost little to no money – perhaps some artwork, home-made truffles and other baked treats, or even something as a homemade photo album of your favourite memories together.



Stay fit this winter

Maintaining our physical and mental wellbeing through the cooler, darker days of winter is so important. Chilly weather doesn't always lend itself to outdoor exercise, so here are some fun activities you can do whatever the weather!

Tap into an app

It's tough sticking to a fitness routine through the holiday season, but there are lots of apps that enable you to exercise anywhere, anytime. The BoxxMethod takes boxing virtual, with on-demand workout videos you can do from your living room. If you fancy something different, bring out your inner child with a hula-hoop and DVD from Hoopnotica.

Wise-up with wearables

Keep track of your fitness round-the-clock, by investing in a smartwatch or fitness tracker. These are brilliant for keeping you motivated, as they track everything from steps and heart rate to calories burned and calories consumed. Wear them for all your activities and you'll quickly get an idea of which exercises work best for you. Take a look at Garmin and Fitbit. You can also sync these up with friends and family, incentivizing you to rack up the most steps!

Try a new exercise class

Gyms are constantly launching innovative new classes, from underwater spinning and anti-gravity yoga to 'Clubbercise,' which involves light sticks and club anthems! Numerous variations on yoga, pilates, body-weight training and high-intensity workouts are being released, so research new classes in your local area and give one a go.

Winter walks!

If you can't resist the allure of the great outdoors, layer-up and go for long walks and hikes and embrace the fresh, crisp winter air. Even a brisk lunchtime stroll will help keep the spirits high.

Exercise provides a wealth of benefits to our wellbeing, from improved sleep and immune function to higher energy levels and enhanced confidence. Keep the winter bugs away and the energy levels high with these tips to ensure you can exercise come rain or shine!



Winter activities the whole family will love

Keeping everyone in the family happy over the holiday season can be a big challenge. Here are some fun activities that everyone will enjoy!

When was the last time you saw a show? A trip to the theatre is a great way to pass a cold, dark winter's afternoon. Find a production that's suitable for all ages – be it Broadway or amateur community theatre – and you'll be sure to get everyone into the holiday spirit by watching a musical or Christmas-themed production.

Head to local museums, galleries and historic buildings for a dose of culture. Throughout the holiday season, many cultural sites and old houses run family-centric exhibitions and events, so check online and make a note on what's on.

The winter holiday is perfect for visiting local markets. From festive food markets to arts, crafts and gifts, there are so many at this time of year that you'll be spoilt for choice! Markets are a brilliant opportunity to escape the house and enjoy some fresh air while you find some unique gifts to give on Christmas Day.

Temporary ice rinks often pop up in towns in the run-up to Christmas and a dry ski slope may be closer than you think, so check out what activities are available nearby and prove to the family that you don't have to go to the Alps to enjoy winter sports.

The holiday season is all about spending time with friends and family, but you shouldn't wait until Christmas Day to see your loved ones. If you have elderly relatives that struggle to leave the house or live far away, why not bake a cake, pack a picnic, and give them a wonderful surprise.



A little forward planning goes a long way. Make sure you keep your eyes peeled for events in your local area and fill your diary with lots of exciting plans.

How to stay healthy during the festive season

As the festive season approaches, it's hard to resist the lure of bubbly and sweet treats! Rather than depriving yourself, here are a few easy ways to maintain a healthy balance at an indulgent time of year.

Stay hydrated and choose your drinks carefully. Avoid over-doing it on festive cocktails and always remember to have lots of water in between drinks when you're letting your hair down with friends.

Never skip breakfast and always have healthy snacks nearby. Apply the 80:20 principle where you can, which means eating healthily 80% of the time, saving delicious treats for weekends and office parties. Having a snack before going to meeting friends is a great way of avoiding over-indulging on nibbles!



It can be easy to let your exercise routine slide during the busy festive period, but try and stick to it as closely as possible and you'll enjoy the merriments even more. Throw in a brisk **lunchtime walk or yoga class** so that you don't fall totally out of the routine and it will be much easier to pick things up again in the new year.

Make fitness fun with **apps known as 'exergames'** which mix storytelling with fitness. Defend the earth against aliens with '7 Minute Superhero', or outrun a zombie apocalypse with 'Zombies, Run!' 'Step Buy Step' is a great one for the whole family, turning every step into an adventure!

Prevent your family from spending too much time glued to the television by using your **games consoles for some group exercise!** Nintendo Wii, Xbox and Playstation all have great video games, such as Exerbeat, which has over 150 exercises including dance and martial arts, and Dance Central which will have you jiving around the lounge!

Finally, the festive period should be enjoyable, so don't adopt a 'zero tolerance' policy towards occasionally having unhealthy food and having some downtime in front of the TV. Doing this, you're likely to feel frustrated and deprived. **Life is too short, so apply a little restraint, don't take an 'all or nothing' approach and you can have fun without the guilt of too much over-indulgence!**

Christmas Greetings

We wish you
a memorable year ahead,
where you inspire
and are inspired,
and we build
something truly great,
together.



Generali wishes you
a happy 2019.



The Human Safety Net is Generali Group's global initiative to empower disadvantaged people. It's a movement where people help people. Anyone is welcome to contribute. Together, we can create a positive change that extends worldwide with limitless potential.

Join The Human Safety Net.
Be part of the movement.
www.thehumansafetynet.org



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