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We open this issue of *il bollettino* with a report on the Shareholders' Meeting and the introduction of the **new Chairman Gabriele Galateri di Genola [p.2]**.

A number of pages are then dedicated to social responsibility, a matter of high priority for Generali, with three articles: the **images of the Sustainability Report [p.4]**, dedicated to young people; a **reflection on ethical issues and regulation [p.8]** that underlie the report; and a look at the commitment of **Generali China Life [p.14]**.

We move on to an interview with Mauro Dugulin, CEO of **Generali Employee Benefits [p.19]**, the worldwide network that offers cover for employees of multinationals.

Next, there is a technological update from the **Ducati team [p.22]** as it prepares for the 2011 MotoGP Championship.

We continue our travels around the world with two important initiatives: a project in Germany to support people suffering from **rare diseases [p.24]**, and another in France to support an **entrepreneurial movement [p.28]** that promotes efficiency and social responsibility.

Our regular **low impact column [p.30]** explains some simple measures that can help us to reduce the environmental pollution caused by our daily travel habits.

Following this, we reveal two new insurance products: **DettoFatto [p.32]**, the new family of non-life insurance products from Generali; and **Multiveicolo [p.38]**, the advantageous FATA policy for company vehicles.

We return to sport with the 3rd **Alleanza Toro Assicurazioni Golf Trophy competition [p.40]**, currently under way.

Finally we take a look at art and history, with a review of an **exhibition commemorating John of Luxembourg [p.43]**, where the art treasures were insured by Generali Pojišťovna, and with the **men and history column [p.46]**, which in this issue remembers Daniele Francesconi, a hero of Generali and the Risorgimento.

Enjoy your read

The authors of the articles and the interviewed persons are responsible for the opinions hereby expressed.

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THE BOARD OF DIRECTORS



Chairman Gabriele Galateri di Genola makes his debut

Shareholders' Meeting approves a dividend increase of 28.6%

Gabriele Galateri di Genola was appointed Chairman of the Board of Directors of Assicurazioni Generali during a meeting held on 8 April 2011.

Born in Rome in 1947, Gabriele Galateri di Genola graduated in law and subsequently gained an MBA from Columbia University. He was appointed CEO of IFIL in 1986 and CEO and general manager of IFI in 1993; subsequently, in 2002, he was appointed CEO of Fiat. From 2003 to June 2007, he

was Chairman of the Board of Directors of the *Fondazione dell'Accademia Santa Cecilia*, and the European Institute of Oncology, and a member of the International Advisory Board of Columbia Business School.

Gabriele Galateri di Genola chaired the Shareholders' Meeting on 30 April 2011 in Trieste which approved the 2010 financial statements and a dividend distribution of 0.45 euros per share (+28.6% on 2009). Although the year was marked by uncertainty

significant premium growth in 2010 of more than 73 billion euros, and high profitability, as demonstrated by an operating result of over 4 billion euros (+11.7%)

was Chairman of the Board of Directors of Mediobanca, and from 2003 to 2010 Vice Chairman and a member of the Board of Directors of Generali. His current posts include directorships of Banca Carige, Banca Esperia, Banca CRS and Italmobiliare. He is also a member of the Board of

and market volatility, Generali closed 2010 with significant premium growth of more than 73 billion euros (+3.8%) and high profitability, as demonstrated by an operating result of over 4 billion euros (+11.7%) in the upper end of the range set for 2010 a year ago.



A distribution model based on strong proprietary networks, an effective geographical diversification strategy, firm control of cost dynamics and the excellent trend in technical and investment operations allowed Generali to report a net profit of 1,702 million

euros (+30%), one of the strongest performance improvements in the insurance industry.

Giulio Benedetti

Sustainability Report: focus on young people

the objective guiding the choice of photographs

As in previous editions, the photographs chosen to illustrate this year's Sustainability Report relate to a number of initiatives with various aims that are supported by the Group and directed predominantly at children and young adults.

These images are intended to provide an up-to-date snapshot of a wide range of activities in all the geographical areas in which the Group has a presence. With insufficient space to show them all, we have only been able to choose a representative selection. It should be stressed that the final choice of photographs was guided by the objective, and in trying to present the different types of initiatives implemented and the collaborative participation of the Group, other projects and countries equally



*Red Noses
Slovenia*



*Red Noses
Slovenia*



*Wheel House
Israel*



*Alma - Citrom
Serbia*



*Alerta Vial
Argentina*



Alerta Vial

important as those featured have had to be omitted from this presentation. Similarly, it might be added that at times the decision simply came down to a consideration of the colour or quality of the images available.

Many of the images depict medical welfare activities that sometimes have the additional aim of encouraging integration of the disadvantaged. This is the case with the photographs from hospitals in Slovenia, where health workers and volunteers from the Red Noses organisation dress up as clowns to entertain and amuse young long-stay patients with laughter therapy, and with those from House of Wheels in Israel which supports children and young people with severe disabilities, helping them to reintegrate as active members of society. The numerous educational projects, which

extend into many different areas, use play and direct experience to help children learn.

Mindful of the relevance of road safety to the insurance business, the Group runs several projects that involve children in various ways and teach them about road safety, sometimes in collaboration with local police. We see children on the roadside in Serbia, as part of the Alma-Citrom project, armed with apples and lemons to award drivers who maintain safe driving and punish those who break the rules, all under the watchful eye of local traffic police; or in Argentina with the Onda Calle project, part of the Alerta Vial initiative, which saw a group of road safety workers, jugglers and street artists dressed in eye-catching outfits, point out, through plays and road signs, the



importance of wearing seat belts and not using mobile phones while driving.

In Italy, the “*Salvagranaio – Le origini agricole dell’economia*” (“Salvagranaio – the agricultural origins of the economy”) programme, run by one of the Group’s old agricultural businesses, helps students, through a series of direct experiences, understand the agricultural origins of our culture and the close links between economic, social and cultural progress as well as the use of ever more powerful and accessible energy sources.

Meanwhile, in China, Generali enabled young people from a middle school to attend

a summer camp at the Expo Shanghai, where they were able to expand their knowledge and develop an international outlook through experiential learning.

All over the world, either spontaneously or at the Company’s invitation, employees have taken an active part in a range of projects that have often been directed at the youngest and the poorest. A typical example comes from Panama, where Generali employees have donated uniforms and books to the Padrino Escolar project, which is promoted by Asociación Pro Niñez Panameña, an organisation that provides education and support to poor children



from rural indigenous communities.

Lastly, we come to the company day nurseries, still few in number and present only in certain countries, although their number is rising, reflecting the Group's efforts to help employees combine work and family life. Our photographs depict two of them: one at Nyon, in Switzerland, where

young cooks are shown hard at work making tempting biscuits, and another at the Mogliano Veneto Head Office, inaugurated in 2010 and built with advanced and environmentally friendly technologies that have won the new building a Grade A energy classification.

*Marina Donati
Marta Zanetti*



*Asilo Nido Nyon
Svizzera*



*Padrino Escolar
Panama*

SR: ethical considerations and international standards

the publication of the 2010 Sustainability Report
follows the Mogliano conference on ISO 26000

As described in the previous article, the Generali Group Sustainability Report pays particular attention to the world of today's young people, to whom it is principally addressed. This document encompasses the values underlying the entire tradition of the insurance society that began life so long ago in Trieste, in 1831, and now has a worldwide presence in 68 countries, seeing this tradition as the bedrock of future development. The Group continues to pursue its international vocation, and welcomes the new challenge represented by ISO 26000, recently approved in Geneva, which establishes firm guidelines on the social responsibility (SR) of business, whatever its nature, and whether public or private (the 7 basic principles are listed below).

This model and its principal points were widely discussed in February at a seminar in the Company's Conference Room in Mogliano Veneto, where Marina Donati, who produces the Group Sustainability Report and directs Group policies on social responsibility, presented Generali's experience in social relations, focusing in particular on its principles of responsibility and transparency. Among the distinguished external participants were Anna Mazzi, engineer, who opened the proceedings with a review of the complexities involved in developing regulations, and Monsignor Fabiano Longoni, who considered the philosophical aspects of the subject. We have interviewed each of them to learn more about the provisions of ISO 26000.

- ① ACCOUNTABILITY
- ② TRANSPARENCY
- ③ ETHICAL BEHAVIOUR
- ④ RESPECT FOR STAKEHOLDER INTERESTS
- ⑤ RESPECT FOR THE RULE OF LAW
- ⑥ RESPECT FOR INTERNATIONAL NORMS OF BEHAVIOUR
- ⑦ RESPECT FOR HUMAN RIGHTS

Anna Mazzi, Centre
for Quality and
Environmental Studies,
Department of
Engineering's
Chemical Processes,
Padua University



RULES



“rules that the international community recognises as the best and which organisations are free to adopt”

Ms Mazzi, you introduced the seminar on ISO 26000; could you explain its context to us?

ISO 26000 is an international standard published by ISO, the principal body dealing with standardisation at an international level. Its publication required a great deal of work, involving over 150 countries in a democratic and consensual process. ISO 26000 is now the standard reference for organisations throughout the world that are trying to develop a comprehensive and coherent approach to social responsibility. ISO, founded in 1947 and based in Geneva, is made up of the national standards institutes of 157 countries. Italy participates through UNI, the Italian national body for standardisation. An interesting point is that the term ISO isn't in fact an acronym; although it relates to International Standardisation Organisation, it was actually chosen from the Greek *isos* meaning “equal”.

But precisely what kind of standards is it concerned with?

In general, ISO supports processes that lead to the development of standards, or rather reference documents

that have no legal force but are intended for voluntary adoption. These may cover general matters such as quality management, the environment or safety at work, or may have a more technical scope, such as the physical and mechanical properties of a product. The main aim of such standards is to nurture excellence in the various areas they deal with by providing the means for improvement. Organisations that adopt these standards, whether private companies or public bodies, demonstrate to the market their commitment to continuous performance improvement.

What precisely is the significance of ISO 26000 on social responsibility, which is a very broad term?

Above all it means that the international community, including all the stakeholders (in other words all those involved in social responsibility matters: businesses, suppliers, clients, trade associations, employees, institutions and society at large), has reached a democratic consensus, and is agreed on the content and main principles of SR, which have been interpreted as a set of organisational and operational requirements.

How long did it take to draw up the final standard?

Work began eight years ago with many initial hurdles presented by the difficulty of reaching unanimity on the various issues related to so wide a subject and its ethical implications. It is significant that one of the subsequent speakers, Fabiano Longoni, offered a valuable philosophical insight, indicating that the principal difficulties were conceptual rather than operational.

But isn't it possible that the very concept of social responsibility evolved in some way during this long period?

It is certainly true that this concept developed over the period, but ISO managed the long cooperative effort in a manner that allowed responses to such an evolution to be found. And the results were excellent, given that ISO's initial minimum target was to produce a terminology standard that would give various terms international currency, an extremely important outcome in itself.

So initial expectations, at least, were exceeded?

Exactly, results went beyond initial expectations. The standard eventually developed is not merely terminological, but covers terms, principles and guidelines for managing and demonstrating SR.

What does it mean for businesses in practical terms?

It means that a business can consult ISO 26000 to obtain clear ideas of what it needs to do to become a socially responsible

enterprise. Unlike many ISO standards, ISO 26000 does not provide for certification. It is important to realise that this is quite deliberate, not an oversight; it was felt that the possibility of ISO 26000 certification might have led to the market's misunderstanding of its purpose, and to superficial and hasty implementation. The SR model proposed by ISO 26000 demands great commitment, which is why the international community chose to establish the standard as a set of guidelines, a route map for a long journey of many stages that every enterprise must undertake once it decides to go for sustainability.

“ISO 26000 is now the standard reference for organisations throughout the world that are trying to develop a comprehensive and coherent approach to social responsibility”

Anna Mazzi

One last question: may I ask why you chose to introduce your talk with the image of an athlete at the starting tape?

It was meant to symbolise the day of the seminar itself, with its challenging and complex issues, and the introduction of

ISO 26000 into the business world. It's a case of “Ready, steady, go!”, because we face a tough journey that will demand legwork, concentration, and a lot of sprinting!

The 2010 edition of the Generali Group Sustainability Report



*Msgr Fabiano Longoni,
director of the Master's
course "Ethical
Business Management"
at the Fondazione
Studium Generale
Marcianum (Stadium
Generale Marcianum),
Venice*



ETHICS



**“ethics is a principle
that emanates from
reason and then
inspires our deeds”**

**Professor Longoni, in your
presentation “Ethics – law
or motivation?” were you
focusing on one of the 7
principles of ISO 26000?**

Yes, and in a certain sense the title was deliberately provocative, because there is a common perception that ethics is a matter of adherence to legal requirements defined in a particular social context. In reality ethics means more than merely following the rules, it also means the voluntary formulation and application of rules, involving those who create them and those who are subject to them. Motivation is therefore very important in explaining why we are willing to accept rules and why rules are formulated in a particular way. We can therefore say that ethics is a principle that emanates from reason and then becomes a reality that inspires our deeds.

**Therefore it is related to
motivation?**

Certainly, when I, like anyone else, find myself in a social context, I interpret and follow its rules precisely because of motivation, that extra something that represents the way I interpret the rules

so that they can achieve a purpose – a positive relationship with other human beings.

Are you saying that the ethical principle has no value if it's not linked to an underlying motivation?

Certainly, otherwise we could justify historical aberrations like the concentration camps.

Yes, but that's a special case related to a tyrannical regime. How would you explain this concept in a democratic context?

In the democratic system, in which we assume that rules are established by consensus, I abide by these rules because I can see that it makes sense to do so. Therefore, in a phrase that I often use in the Master's course on "Ethical Business Management" (see www.mastermega.it, ed.), and which expresses the concept perfectly: it's better to have ethics. In other words, when a person who behaves ethically sees the benefits, this is all to the good.

Therefore motivations are...

They are both the essence and the expression of ethics! Indeed, a just world cannot exist without just men, nor ethics without ethical beings, and a concept of this kind cannot exist unless people treat it as a fundamental point of reference for their own behaviour in their personal, social and working lives. A great deal is said about concepts such as business ethics, corporate social responsibility and the like, but formulating them is pointless unless they are then implemented. If behaviour is not based on a culture and careful choices, it is easy to wander from the straight and narrow path of ethical codes, and as recent events in Italy and elsewhere confirm, this can have very serious implications for the business world. On this matter I must stress that the concept of ethics is indissolubly linked to behaviour based on reason rather than on morals.

Could you explain this point further? Ethics and morals are often confused.

I see morals, which may be Catholic, Buddhist, Muslim or secular, as a particular aspect of ethics, a form that allows you to find a place in a world whose relationship with you is informed by a sense of belonging. On the other hand I consider ethics to stand above all of these possible aspects, and it is reason that traces its boundaries.

In what sense?

I can't avoid the idea that in some way ethics unites different

traditions and cultures, in the sense that it copes with diversity by offering a fixed point based on reason. From this point of view, everyone's interests can be seen as extending beyond the egoistical to the relational, so that we can cooperate in trust, and represents a starting point for further progress. Seen in this way, ethics means that mutual trust, especially in the economic sphere, is absolutely vital if rules are to carry any force. It sounds complicated, but it's not! Even the commonplace events of everyday life show us that mutual trust encourages better behaviour.

When you alluded to "human flourishing" in the seminar, were you referring to the concept you have just described?

Yes, the *eudaimonia* that Plato and Aristotle spoke of is still relevant today. They reasoned that society's central goal was personal fulfilment, in the sense of equilibrium reached with others rather than an unadorned quest for pleasure.

The term "human flourishing" was coined in the Fifties to denote ethical reasoning understood as the ability to interrelate according to a logic of equilibrium and advantage that eventually leads to the development of rules by consensus. We need to remember that it is not rules that make a man or determine

"it is not rules that make a man, it's the desire to achieve the common good that leads to the formulation of rules"

Fabiano Longoni

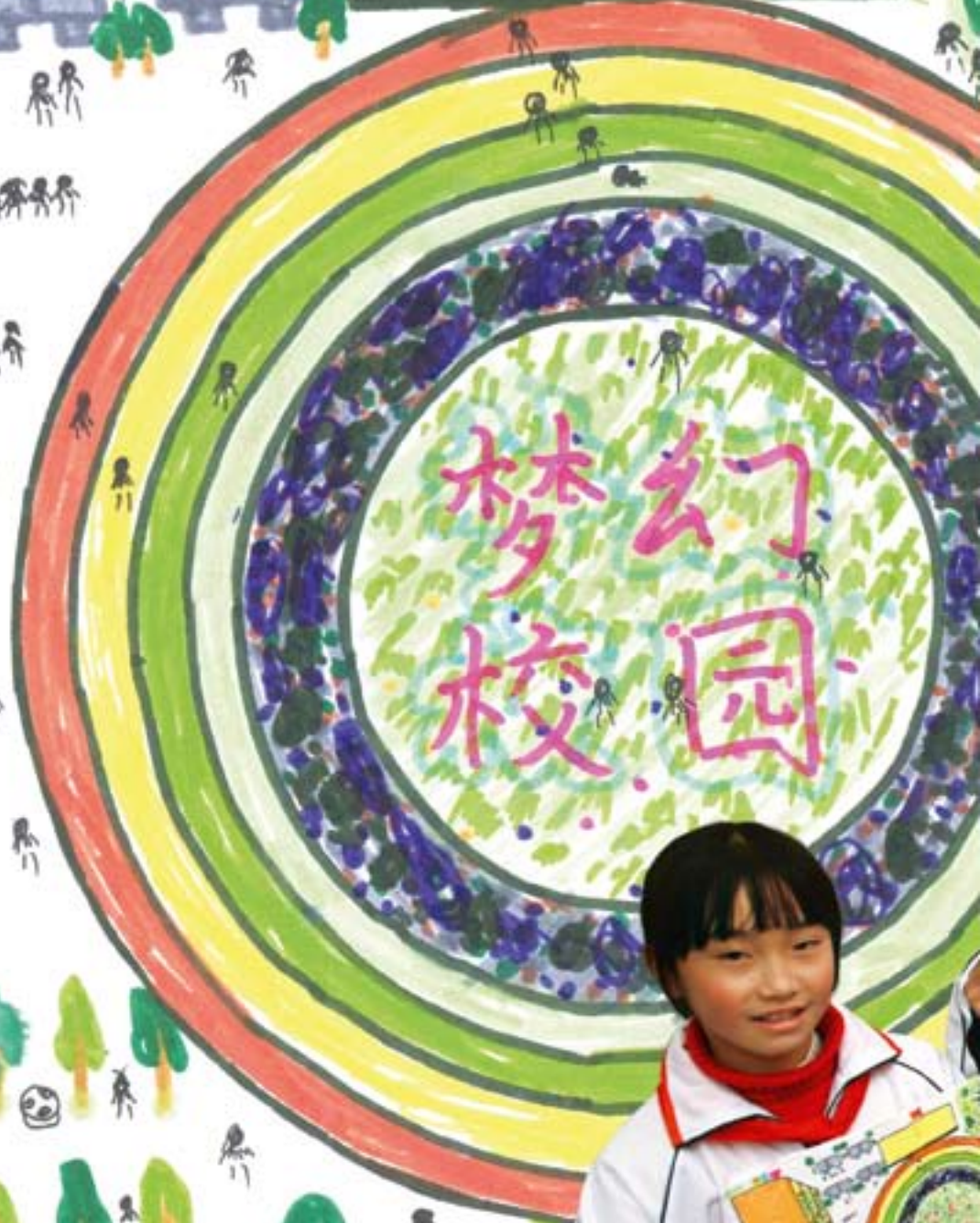
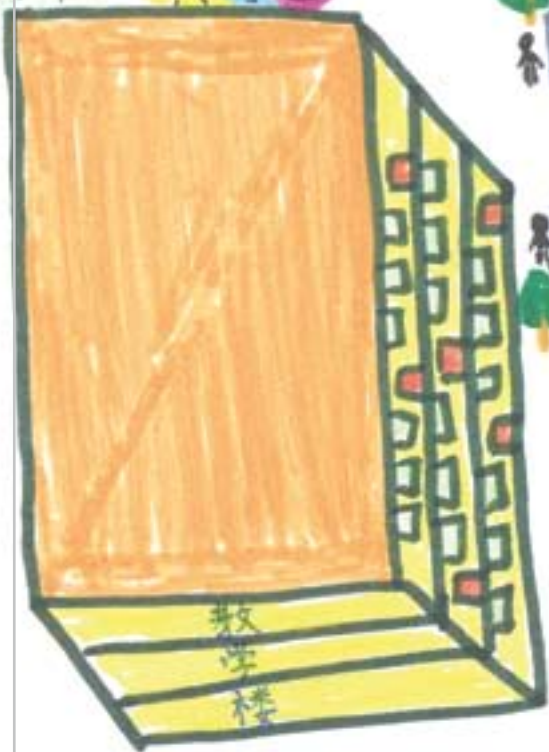
the common good, but the desire to achieve the common good that leads to the formulation of rules acceptable to all.

Some might object that this is a philosophical approach that has little relevance to business and industry...

I disagree. Article 41 of the Italian Constitution states that private enterprise is independent, but the second paragraph adds that it may not operate in a manner that conflicts with society's interests or is prejudicial to safety, freedom and human dignity. This implies that business has a purpose that must not damage society's interests. To my mind that means some constraint on the profit motive, which can't be treated as absolute and paramount, but must adhere to the principle of social utility that our constitutional charter sets as the foremost goal of any business activity.

Elisabetta Delfabro

六(1) 黄可心





A house of gratitude and inspiration

the commitment of Generali China Life to educational and community welfare projects

Gan en li zhi Building (“a house of gratitude and inspiration”) is the meaningful name chosen by children of Xinglong Town for a new school, a four-storey building of 2,200 square metres with highly advanced multimedia classrooms catering for 700 pupils. The building was inaugurated in December 2010 at an opening ceremony attended by Renzo Isler, CEO of Generali China Life, along with various representatives of the Sichuan Branch, members of local government and education authorities, and of course the students who are using these new facilities.

Generali China Life has attached priority to social responsibility since its foundation in 2002

Things began in December 2009, when contracts were signed for the construction of the local Generali China Hope Primary School following the earthquake just over one year earlier that devastated Sichuan Province, causing 68,000 deaths and the destruction of 7,000 educational buildings. This was the second one to be supported by the Group in China, construction work on the first Hope Primary School, in the village of Sanhe in the southern province of Yunnan, having already begun in 2006. Since its establishment in

2002 – in a joint venture with China National Petroleum, a financially strong local partner with around 1,400,000 employees throughout the country – Generali China Life has always attached priority to social responsibility. It operates in a number of sectors, with over 30 projects and activities for community welfare managed alone or in partnership with organisations active in China, such as the Red Cross, the Youth Development Foundation, the Women's

Federation, and the Paralympic Committee. Environmental care is another of its concerns: in 2009, colleagues from the Jiangsu Branch rolled up their sleeves to clean up the important ecosystem of the Purple-Gold Mountain (*Zijin Shan* in Chinese) in the Nanjing region. Over time, Generali China Life has gained a firmer foothold in the country, and the Group now has around 1,300 employees and 6,000 agents in 9 provinces and municipalities. Although operating results make Generali one of China's principal foreign insurers, it is important that all involved in the business (clients, staff, agents and companies) feel they are helping to achieve more than mere economic success. The initiatives for the promotion of youth culture

represent a challenge for the future: while improving employment prospects for the young, they also transmit unique emotions and values that then become part of their cultural background. In 2010, for example, students from Xiangying Middle School were able to visit the World Expo 2010 exhibition in Shanghai thanks to assistance from the Beijing Branch of Generali China Life.



A conversation with Renzo Isler, CEO of Generali China Life

How do the two schools supported by Generali fit into the Chinese school system? Does this system differ in any fundamental way from the Italian one?

Our efforts are increased when the need is greatest, and are always directed at the less affluent communities and areas of China, such as in the case of the terrible earthquake in Sichuan Province in May 2008 which left 90,000 of the local population either dead or missing, mostly in the poorest rural areas. It is in this context that in recent years we have helped to finance the two primary schools, one in Sichuan itself, which was completed in record time for the start of the school year, and the other in Yunnan, another of China's poorest provinces.

These schools provide six years of primary education for Chinese children, who pass on to three years of middle school and three years of senior school before taking what most Chinese families consider to be "the mother of all exams" – the university admission test – a three-day tour de force in which young people compete for access to the leading universities, and hence to the best paid jobs.

Generali China Life promotes a number of social responsibility initiatives beyond the educational sphere. What does the company principally hope to achieve through these activities?

"we can commit ourselves to making steady progress, look after those in need and, when we grow up, help others to have a grateful heart"

Peng Xueyi, Class 6, Year 6



中意人寿保险有限公司
GENERALI CHINA LIFE INSURANCE CO., LTD.

Generali China Life operates in these areas because it feels a responsibility to act in the interests of the host country. These activities also build awareness of Generali's name, culture and concern for the values of life and the community. There is not, nor could be, any direct commercial return from these initiatives, which are intended to increase recognition of the Generali brand and its long history not only as a reliable and professional insurer, but also as a business alert to the needs and developments of the society in which it operates.





China's 12th five-year plan has just been approved. What are its principal implications and opportunities for insurance companies and for participation by foreign concerns in the country?

The plan is extremely important, not only because it marks the final stages of a decade of leadership by President Hu Jintao and Premier Wen Jiabao, with the reins being handed over to less technocratic leaders, but primarily because it signals a very important reversal of attitude to economic growth, with less focus on volume and more on the quality of products, goods and services that will be developed in the five years from 2011 to 2015.

The average annual growth target has been set at 7%, compared to the 10% or more experienced in the last thirty years. The other three important points of the new plan relate to higher internal

“Generali China Life operates in these areas because it feels a responsibility to act in the interests of the host country”

Renzo Isler

consumption (necessary to reduce the link between growth and exports), continuous development of green energy (China is already the world's leading producer of wind power), and strategic industries (biotechnology, environment and information technology). Although the 12th five-year plan has no direct implications for the insurance sector, there is an indirect one linked to the continuing rise in living standards, the decelerating rate of population growth, and the government's increasingly evident desire for scientific unity between the public and private domains. All these factors mean

that life assurance is on an extremely important launching pad pointing to future consolidation of the private benefits system in China. We at Generali are proud to be there with the best, ready to help write another page in China's incredible history, where everything changes and nothing changes.

Alessandra Podestà

*On pages 14-15:
“My ideal school”, drawn by children of Generali China Hope Primary School in Sichuan*

*On page 16:
Xiangying Middle School students visiting the World Expo 2010 exhibition in Shanghai with financial assistance from the Beijing Branch of Generali China Life*

*On page 17:
Renzo Isler, CEO of Generali China Life, enjoying a moment with some young pupils*

*Above:
a class from Generali China Hope Primary School*

The global network for employee cover

Generali Employee Benefits celebrates 45 years of success

Generali Employee Benefits (GEB) is a strategic department of Assicurazioni Generali that deals entirely with employee benefits, offering solutions to multinational companies that operate in at least two countries and wish to provide life, accident, health and pension cover to employees. Established in 1966, Generali Employee Benefits this year celebrates 45 years of success. The new CEO Mauro Dugulin speaks about it.

How is GEB structured, and how does it fit into Generali Group?

GEB now has three main regional offices - in Brussels (where the network is managed), New Jersey and Hong Kong, with a chain of satellite offices in Vienna, Frankfurt, London, Singapore, Shanghai, Mumbai, Dubai, San Francisco, Atlanta and Miami, this last one recently opened to improve services to Latin America. Our network is present in around one hundred countries, operating through local Group companies or through similar companies that are leaders in markets where the Group has no presence. In addition to locally developed solutions, GEB offers multinational companies the opportunity to build on the experiences of contracts issued locally as part of multinational programmes. In this specific sector, GEB represents the knowledge centre for the entire Group, one of its objectives being to help local companies of Generali Group to develop this kind of business. GEB operates through a reinsurance system in which it is the ultimate risk bearer, allowing local companies to manage premiums and client relationships.

“technical competence and quality of service are two distinctive features of GEB”

Mauro Dugulin

How does GEB position itself in the market?

In 2010 we had the leadership position in the global market for employee benefits with more than a 25% market share, as measured by premium volume.

What are the secrets of GEB's success?

Our structure, our people and our technology, all tailored for the purpose of meeting the needs of the client. Our regional offices play a vital role since they are close to the clients and the local companies. Each office has people with deep technical knowledge who can give immediate responses to clients anywhere in the world. Our people have always underpinned our success, and always will. We are investing in technical training programmes and we have always encouraged mobility in an occupation that has obvious international aspects. As a service company, we aim to offer quality solutions to multinational companies as well as to intermediaries and consultants by investing in advanced business intelligence technologies and, recently, in customer relationship management systems that allow us to gain an all-round perspective of our clients.

Who are GEB's main competitors?

Historically, competition has come from the Canadian company Manulife Financial (operating in America as John Hancock),

known in this sector as IGP, from Swiss Life and from the Insurope Network formed by some of the major European insurance companies (e.g. Alte Leipziger, Gan, Delta Lloyd, etc.), while Axa, Allianz and to some extent Zurich, are all making headway.

Being a leader means bringing added value: what added value does GEB bring?

Without doubt the technical competence that is GEB's hallmark, allied to the quality of service and high standards that the market appreciates. With our sophisticated and

demanding client base, it is imperative that we maintain high quality standards both centrally and in local markets.

How do you see GEB's future and where will future challenges arise?

Being the market leader

obviously brings great responsibility. We were the first mover in a number of sectors, and our challenge now is to maintain that position, which will require a strong commitment from everyone. We shall continue to listen to our clients, working



On these two pages: the GEB network, comprising the main regional offices and a chain of satellite offices

Opposite: CEO Mauro Dugulin

with them to address their needs and helping them to create value. Because GEB is a global network, it is exposed to both global and local economic cycles and to the decisions of various governments regarding taxation, social security,

pensions, etc., factors that lie beyond our control. The risk, and also the opportunity, is that the future will require us to face varied scenarios in which private insurances can play a central role, for example in the medical and pension areas. Our challenge will be

to understand and anticipate developments so that we have the right answer at the right time.

Simona Frisoli



MotoGP 2011: Ducati update

on the new entry of Valentino Rossi and on the optimisation of fuel consumption for the Desmosedici





© DUCATI ARCHIVES

Generali will continue to sponsor the Ducati MotoGP team in 2011. This popular international sports event attracts enormous numbers of loyal and knowledgeable spectators, a vast and varied community in which passion is often allied to significant technical expertise.

Sponsorship will benefit this year from an important development: team member Nicky Hayden, already confirmed as a rider, will be joined by Valentino Rossi, the renowned Italian sporting icon and an all-time great of motorcycle racing. Still only thirty-two, the *Dottore*, as he is universally known, boasts an impressive CV: with nine world titles, the first won when he was just eighteen, he is the only rider ever to have won titles in four different classes. Joining the Ducati team clearly represents another intriguing challenge in an unparalleled career.

Rossi and Hayden will be riding the Desmosedici 2011, a bike that is much improved on the 2010 version, particularly in its aerodynamic characteristics, which have been modified to provide higher top speeds and lower fuel consumption.

Fuel economy is a crucial factor in MotoGP, with implications for ecological sustainability that are perhaps unexpected. Stringent race rules include limits on fuel tank capacity that were introduced as a performance constraint but have tangible effects on energy efficiency. Ducati has expended much effort in this area, perhaps even deriving competitive advantage from it. Lower fuel consumption may give rise to better performance; saving fuel when it is not needed, for example during braking, so that more is available on the straights where power

demands are highest, is a strategy that can also be applied to production models. It is worth remembering that Ducati has long pursued a programme to reduce internal friction and lubricant usage and thus minimise dissipation into the engine.

More generally, there can be little doubt that MotoGP competition has given Ducati a powerful stimulus to introduce electronic innovation. Many control mechanisms have been developed to give the rider maximum road adhesion, invaluable aids that often help to prevent catastrophic falls and, in this case, find direct application in production models.

In a world of technology, the human factor remains decisive, although it is also true that developments at the frontiers of innovation, sustainability and safety

are the fruit of work by 70 engineers who strive daily to improve the Desmosedici and enhance one of the world's most famous Italian brands.

*Alberto Paletta
Belkis Ramani*

*Ducati riders for 2011:
above, Nicky Hayden in action;
opposite, Valentino Rossi
helps to tune the Desmosedici*

Orphans of medicine

an initiative by Central Krankenversicherung
for people affected by rare diseases

Edda Minck, a crime writer, noticed worrying signs: at first her boots started to become slightly tight, and she was later unable to wear any of her shoes. She was in her forties when her feet suddenly began to grow, followed by her hands, fingers and toes, ears, nose and chin. She then developed apnoea, tachycardia, loss of feeling in her fingers and toes, sciatica and dental problems. Medical specialists were bewildered and unable to offer a satisfactory diagnosis, suggesting stress and the menopause as possible causes. Meanwhile Edda Minck remained unwell. After seven long years, her medical odyssey ended when she met a urologist who discovered a medical condition consistent with all of Edda's symptoms: acromegaly. The source of her illness was a benign tumour of the hypophysis, which

caused it to secrete excessive amounts of growth hormone. Edda Minck had finally obtained a diagnosis and received treatment: many patients in similar situations are still seeking one, because acromegaly is a rare chronic disease.

more than 4 million people in Germany live with one of over 5,000 rare chronic diseases

Difficult diagnosis

More than 4 million people in Germany live with one of over 5,000 rare chronic diseases, many of which are described in the medical literature. Nevertheless, most doctors never meet an afflicted patient because a rare disease is

defined as one that affects no more than 5 in 10,000 people, and someone suffering from a rare disease (orphan disease) is termed "an orphan of medicine". Around 80% of rare diseases have genetic origins, with symptoms that become evident much earlier in life than in Edda Minck's case, often immediately after birth or in infancy.

Diagnosis can be a long and difficult process, and there is no guarantee that a satisfactory diagnosis can be achieved. There are no medicines, and no diagnostic or therapeutic procedures. Most rare chronic diseases are currently incurable and seriously impair quality of life, while patients face extremely lengthy medical procedures. Unfortunately, Germany lacks the facilities to provide competent and comprehensive assistance to sufferers.

Rare chronic diseases are characterised by:



difficulty in finding a diagnosis



lack of doctors and paramedics with relevant experience



lower life expectancy and quality of life



absence of therapeutic options and welfare structures



minimal and scarcely available information



need for care and public understanding



The commitment to people with rare diseases

These factors have prompted Central Krankenversicherung, a German company of the Generali Group specialising in health matters, to launch a new initiative designed to improve the circumstances of people with rare diseases and raise public awareness on this subject. In pursuit of this objective Central is working with a strong partner, the German organisation ACHSE (*Allianz Chronischer Seltener Erkrankungen* – National Alliance for Rare Chronic Diseases).

The ACHSE network comprises around 100 patient organisations representing children and adults who suffer from rare chronic diseases, and their families.



Allianz Chronischer Seltener Erkrankungen

Central Krankenversicherung and ACHSE aim to improve the circumstances of people with rare diseases and raise public awareness on this subject

The association works for this disadvantaged group of patients, forms a point of reference for sufferers and the people close to them, and acts as the voice of “orphan” patients in political and economic matters.

The first award of the ACHSE - Central Prize

In October 2010, the joint project was launched with the institution of the ACHSE - Central Prize for service in the field of rare chronic

diseases. In the months that followed, the partners were able to investigate projects already in force, ensuring that the award was available to everyone working in the health sector. Potential candidates included, for example, clinics, medical laboratories, self-help organisations and individuals. In order to be well received, it was considered essential that the project should demonstrate an innovative commitment to improved medical support for patients afflicted by rare chronic diseases. “In total,” explains Karin Koert-Lehmann, communications director at Central, “we received over 30 candidatures, more than we expected for the first award of the Prize”.

In early March, a jury consisting of leading figures from the worlds of health management, welfare

services, general medicine and scientific journalism selected a winner. The 5,000 euro prize, donated by Generali Zukunftsfonds, was presented at an evening ceremony held in Berlin on 12 May. The date was deliberately chosen to coincide with a major medical conference also scheduled in the German capital. Under the banner “*Gemeinsam für die Seltenen*” (“United against



rare diseases”), Central is actively working to promote the Prize and raise public awareness on this subject, since greater knowledge of rare chronic diseases among doctors, sufferers and their

families will shorten the medical journey for those who have unfamiliar symptoms and are unable to obtain a diagnosis.

And Edda Minck? She was successfully operated upon and now continues to write novels. However, the tumour may return at any time.

Nicole Skalicky

*Left:
the Rare Disease Day
(from the website
www.achse-online.de)*



Entrepreneurs of the future

Generali France is working alongside the movement that seeks to combine economic efficiency with social responsibility

Five hundred French entrepreneurs, working together in the *Entrepreneurs d'avenir* (Entrepreneurs of the Future) network, have transformed social, ethical and environmental commitments into an important element of economic development. Under the slogan *Génération responsable* (Responsible Generation), Generali France is supporting this movement, which seems destined to grow. Faced with environmental, social and economic challenges, a number of companies have decided to amend their internal

rules of governance to improve their relationship with stakeholders (partners, clients, shareholders, suppliers, etc.). These “responsible” companies have decided that sustainable development must be an integral feature of wider management. In particular, the leaders of these businesses believe that economic competitiveness should go hand in hand with respect for the individual, the wellbeing of employees, and ethical, social and environmental codes. Launched in 2009 with support from Generali France, *Entrepreneurs d'avenir* brings together



those companies that pursue a coherent policy for sustainable development.

Support for this initiative is evident in the continued existence of an innovation introduced by Generali France in 2006: a “diagnosis of overall performance” aimed at evaluating companies’ risk prevention policies based on various criteria of sustainable development. Companies that are alert to these issues present a lower insurance risk and attract lower premiums. The diagnosis also provides a basis for a more effective dialogue with entrepreneurs and a joint effort for improvement. This is a win-win situation for both Generali and its clients.

May 2011: a meeting of over 500 entrepreneurs

At the first “Parliament of the Entrepreneurs of the Future” in June 2009, 238 managers participated in the national assembly to share experiences, compare different approaches to entrepreneurship and submit proposals for responsible business practices to political leaders. Two years after

this first event, significant progress has been made, including: a new charter for the “Entrepreneurs of the Future”, an agreement on a common point of reference for the commitment to corporate sustainability, reflections on companies’ non-tangible assets, measures to educate managers in social and environmental responsibility with courses at the *grandes écoles*, etc. The presence of around 500 entrepreneurs at the second Parliament, held in Nantes on 12-13 May 2011, seems likely to ensure that the topics of discussion will enter the political sphere.

A decentralised, committed and active movement

With a presence in eleven regional communities organised into work and discussion groups, the “Entrepreneurs of the Future” movement aims to encourage new thinking and practices related to social corporate responsibility. A further objective is to promote collaboration and the sharing of good practice at national and local levels. In tandem with this, a continuing dialogue

is being conducted through a collaborative website dedicated to the movement (www.entrepreneursdavenir.com), where business leaders can interact in a social networking environment.

In short, this is an active network where the involvement of new entrepreneurs plays a fundamental role. The movement’s efforts to strengthen the network are supported by Generali’s distributive organisation, whose agents and brokers, now aware of the initiative, are performing a catalytic role by identifying, recruiting and working with clients who share the movement’s aims.

How about Generali?

With this initiative, Generali is enhancing the credibility of corporate commitment with a highly important business target: this network gives the company access to a number of potential clients that will surely prove effective in widening the circle of responsible businesses.

Frédéric Hernandez

Entrepreneurs d'avenir



Les pionniers
d'une économie
plus humaine

*Opposite:
the first “Parliament
of the Entrepreneurs
of the Future” held in
Paris in June 2009*





Let's get moving!

initiatives for responsible mobility and environmental sustainability make headway in Generali Group

Mobility involves everything to do with movement within an area: aeroplanes, trains, cars, car parks, streets, cycle tracks and pedestrian zones. All of these form an extremely complex system that has an increasing effect on cities and the lives of their inhabitants.

The exponential growth of the various infrastructures and urban centres in recent decades has made mobility a particularly interesting subject, especially when considered in terms of its impact on city dwellers' lives and the environment. If we look

analytically at streets, traffic, noise and air pollution, it's easy to see that many aspects of our daily travel could be improved.

In recent years these problems have begun to be discussed in terms of sustainable mobility, and various models have been designed with environmental benefits in mind, inspired by the principle of efficient use of land and its natural resources.

Public and private enterprises alike are contributing to this small revolution with activities and initiatives appropriate to

their capabilities. Many cities are passing plans for more pedestrian areas, cycle tracks and parking areas, in conjunction with improved public transport and restrictions on traffic speed and access, while certain forward-thinking

administrations are even trying to introduce schemes for car sharing (in which a fleet of vehicles is maintained for short-term hire) or bike sharing.

These various proposals will allow each of us to contribute personally by making an effort to cycle more often, use public transport or perhaps share car journeys with a friend or colleague; it is usually just laziness and an unwillingness to change that defeat our environmental conscience.

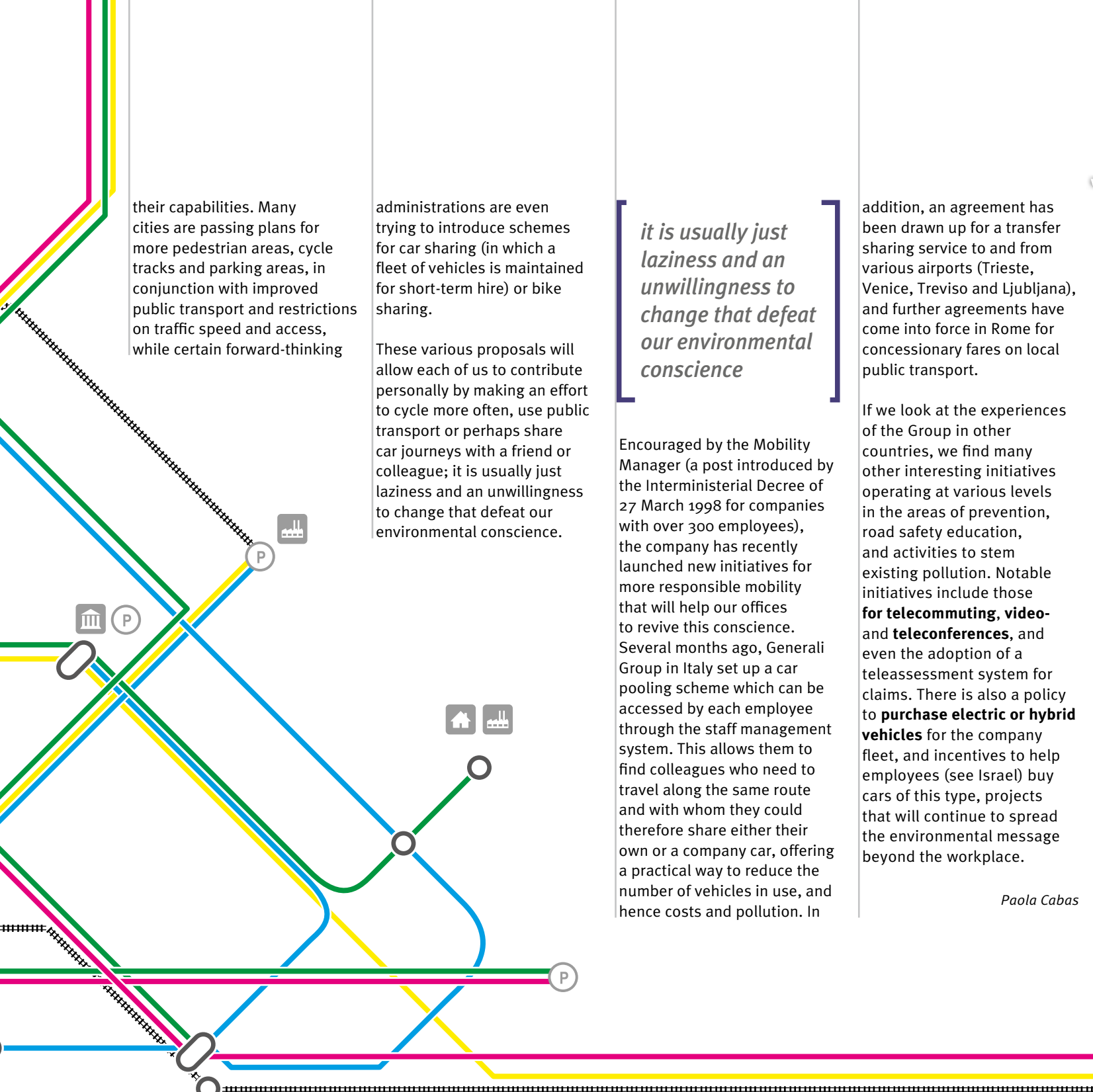
it is usually just laziness and an unwillingness to change that defeat our environmental conscience

Encouraged by the Mobility Manager (a post introduced by the Interministerial Decree of 27 March 1998 for companies with over 300 employees), the company has recently launched new initiatives for more responsible mobility that will help our offices to revive this conscience. Several months ago, Generali Group in Italy set up a car pooling scheme which can be accessed by each employee through the staff management system. This allows them to find colleagues who need to travel along the same route and with whom they could therefore share either their own or a company car, offering a practical way to reduce the number of vehicles in use, and hence costs and pollution. In

addition, an agreement has been drawn up for a transfer sharing service to and from various airports (Trieste, Venice, Treviso and Ljubljana), and further agreements have come into force in Rome for concessionary fares on local public transport.

If we look at the experiences of the Group in other countries, we find many other interesting initiatives operating at various levels in the areas of prevention, road safety education, and activities to stem existing pollution. Notable initiatives include those for **telecommuting, video- and teleconferences**, and even the adoption of a teleassessment system for claims. There is also a policy to **purchase electric or hybrid vehicles** for the company fleet, and incentives to help employees (see Israel) buy cars of this type, projects that will continue to spread the environmental message beyond the workplace.

Paola Cabas



telecommuting, video-conferencing and teleassessment to reduce the need for travel



car pooling helps you find colleagues with whom you can share car journeys



a policy to purchase electric or hybrid vehicles for the company fleet



transfer sharing is an agreement for shuttle services to and from various airports



agreements for concessionary fares on local public transport

Satisfying client demands (and needs)

the target affinity of DettoFatto,
Generali's new family of non-life insurance products

The non-life insurance scenario in Italy and Europe

The state of development of the non-life insurance market in Italy, calculated as the ratio of non-life premiums to GDP, the so-called "Index of Insurance Penetration", suggests interesting market opportunities for non-life business. According to recent figures produced by the *CEA - Comité Européen des Assurances*⁽¹⁾ and published by the *Associazione Nazionale fra le Imprese Assicuratrici* (ANIA), the premiums/GDP ratio in Italy for the period 2007-2009 was the lowest in Europe, at 2.4%. The gap between Italy and other countries varied considerably: in Spain, lying immediately above Italy in the ranking, the ratio was 3%, rising to 9.1% in Holland, which is still benefiting from the privatisation of health services in 2006.

To some extent, the scarce penetration of non-life insurance in Italy can be attributed to the nation's welfare system, which has provided a range and level of benefits that is no longer sustainable. To date, this has led to a limited awareness among Italians of risk in all its guises, and a consequent vulnerability to some of the commoner misfortunes of life. These come in



many forms, from the so-called risk of longevity, where resources are insufficient to guarantee a satisfactory quality of life in old age as people live longer and welfare benefits fall, to the more traditional risks, such as illness and accidents, which may seriously reduce disposable income, particularly if they strike during working years.

It is no coincidence that Italian families tend to have insufficient cover in the most important categories of insurance protection, such as retirement, accidents and damage to the home, with well over 50% of nuclear

families in the country having none. According to Eurisko, 93% of Italian families possess no health insurance, and only 28% have cover for their most prized possession, the family home⁽²⁾.

The situation in Italy therefore seems to offer considerable scope for growth, due not only to the under-developed state of the market but also to the profound sociological changes that Italy has experienced in recent decades.

A recent socio-cultural study⁽³⁾ by GPF, an Italian institute for strategic research and consultancy, indicates that Italians experienced growing

feelings of insecurity in 2010. The roots of this lie in the profound changes affecting Italy in its transformation from a modern society with entrenched welfare systems to one that might be defined as post-modern, characterised by a progressive weakening of the social security systems that have long been integrated into the fabric of society and relied upon by Italians with unquestioning faith.

Changing attitudes to the subject of risk have not passed unnoticed by our competitors, particularly banks and post offices, which offer non-life

insurance policies over the counter and have succeeded in altering clients' buying preferences, with three in ten now saying they would buy a non-life insurance policy from a bank⁽²⁾.

What are the characteristics of "over the counter" policies? They tend to be clear, uncomplicated and suitable for direct and speedy sales methods, and are often structured in a way that provides the simplicity and ease of understanding increasingly demanded by clients, who often spend little time closely examining the cover provided. But this is not the only option.



The launch of DettoFatto

Faced with these challenges, in October 2010 Assicurazioni Generali launched “Generali DettoFatto – A ready-to-use insurance”, i.e. a new family of non-life products. The slogan neatly expresses the simplicity and accessibility of a product line that guarantees a pre-defined level of health and accident cover, and home insurance premiums directly related to floor

area. Simplicity, however, does not imply inadequacy: the company’s extensive experience has enabled it to develop simpler acceptance and settlement procedures while maintaining quality of cover.

DettoFatto offers two policies, DettoFatto Salute for health and DettoFatto Casa for the home. These offer a clear and self-evident commercial proposition in the way that cover is structured, a speedy

acceptance stage, predefined settlement criteria carefully explained to the client, and flexible cover that may be tailored and extended in scope, with guarantees that complement the current offering and attract new clients to home, and health and accident products.

DettoFatto Salute technically belongs to the so-called “indemnitory” family of policies, since it provides predefined levels of indemnity,

GENERALI **DETTO FATTO**

L'ASSICURAZIONE PRONTA PER L'USO





or compensation, for various events defined from the moment of contract inception, with cover guaranteed for both minor and major problems.

By contrast, DettoFatto Casa is characterised by innovation and immediacy, the premium being determined by the objective and simple criterion of floor area.

DettoFatto provides a level of protection that is clear and comprehensible not only to clients but also to those in the commercial network who have limited experience of non-life insurance policies,

commercial evidence clearly demonstrates the extent to which DettoFatto, a new departure in publicising non-life insurance policies, has made a strong impression on clients

offering solutions to important questions such as protection for the individual and the home.

The publicity campaign

An accessible offering, like the integrated campaign that

supported its launch, using innovative methodologies to select suitable media and encourage creativity.

The aim was to inject pep and appeal into the product, allowing it to consummate the publicity campaign itself.

In an increasingly online world, with 25.8 million Italians accessing the internet at least once during January 2011, 11.6% more than in the same period in 2010 (source: Audiweb), there was no realistic rival to the web as the main campaign vehicle. The internet offers new communication methods that allow the business world to build trust. Never has this consideration been more important, as the most recent ANIA-GFK Eurisko survey on customer satisfaction reveals. Client mobility rose in 2010, with 21% changing provider within two to three years



compared to 16% revealed in the previous survey, as did the number of insurers using the internet to publicise their offerings: 42% compared to 29% in 2007⁽⁴⁾.

Clarity of information is at least as important as amusement to internet users. With this in mind, it was decided to use an ad hoc web creativity in the form of a mini-series of six videos, employing 3D animation techniques, in which the protagonists, two small aquarium fish named Detto and Fatto, observe and comment upon various amusing misadventures experienced by their owners.

The campaign was launched on 24 January with a series of

radio advertisements on the main stations in which Detto and Fatto were already the main characters.

Two days later, on 26 January, the web “premiere” of the mini-series appeared on the YouTube homepage. By 27 January, the DettoFatto video “Neon e lampadine” (Neon lights and bulbs) was rated the most popular one in the Film and Animation category (Source: YouTube).

The success of the formula is clear from the viewing figures, with seven million YouTube users seeing the DettoFatto message on the homepage on 26 January.

The whole campaign generated traffic on the dedicated website (www.dettofatto.generali.it) where a competition, with nine iPads as prizes, was run until 29 March as a means of stimulating interest. Users

on the day after the start of the web campaign, the video “Neon e lampadine” was rated the most popular one in the Film and Animation category (source: YouTube)

⁽¹⁾ L'Assicurazione italiana 2009/2010

⁽²⁾ GfK Eurisko, Multifinanziaria retail market 2010

⁽³⁾ GPF - Monitor 3SC 2010

⁽⁴⁾ ANIA - GfK Eurisko, Customer satisfaction 2010



were invited to dub the fish with their own voices. The outcome? Spontaneous contributions from users resulted in 500 new episodes appearing online on the dedicated website and on YouTube.

Commercial evidence

We now come to the commercial evidence. One thing that has become clear in the first few months is the extent to which DettoFatto, a new departure in publicising non-life insurance policies, has made a strong impression on clients. The effectiveness of DettoFatto in generating business has been confirmed by sales figures, which show that 39% of policies taken out in December 2010 were for new clients.

Furthermore, a significant number of clients (22%) acquired DettoFatto to complement another insurance solution, often a life policy, demonstrating an appreciation of the financial protection provided by the product guarantees, particularly those of DettoFatto Salute.

But who is the DettoFatto client? Feedback from the sales network suggests that this kind of product holds particular appeal to professionals in their thirties or forties, whose

purchasing decisions are influenced by ease of use and understanding, an important factor given the often hectic pace of their professional and personal lives.

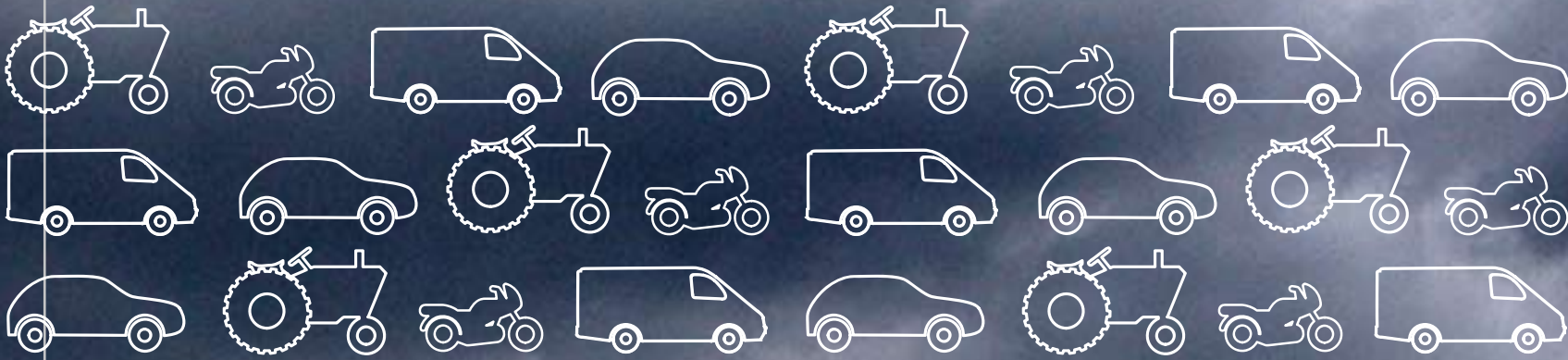
These initial indications suggest that DettoFatto may lead to new ways of thinking about insurance protection as a more natural way of dealing with risk, seen not as a matter of smoke and mirrors but as a necessary part of life in an era that lacks the certainties of old. Ultimately, risk can and should be managed with simplicity and immediacy,

since those with long experience in the business have the means to minimise its inherent complexity.

Laura Fabbri
Emanuele Trotti

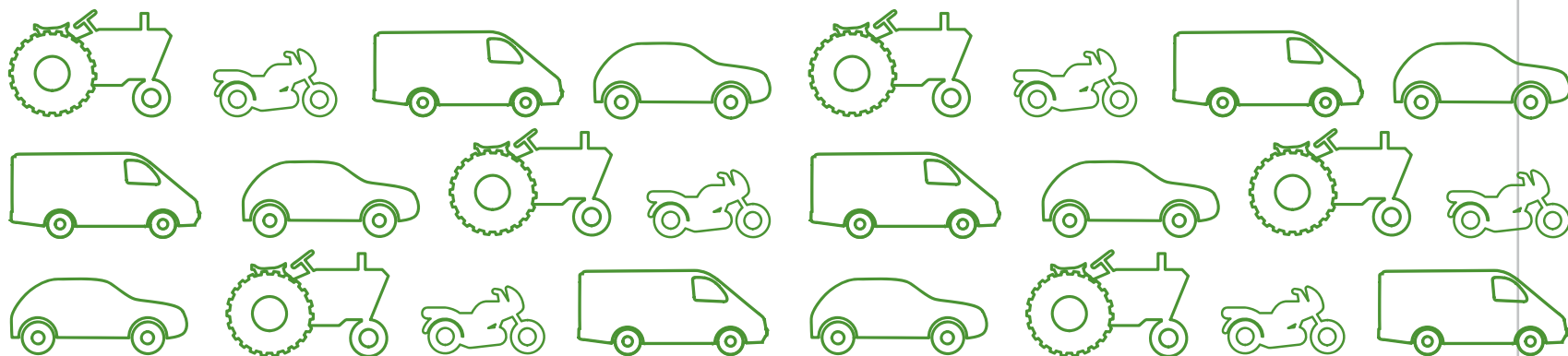
six videos for web viewing, made with 3D animation techniques, have two small fish, Detto and Fatto, as main characters





Multiveicolo: unique, simple and ecological

a single contract for all company vehicles:
the new FATA motor policy saves time and paper



Multiveicolo by FATA is the new policy that allows all businesses to insure their entire transport fleet with a single contract. This is an **innovative** and **unique** solution in the market, which addresses the need to maintain policies in an orderly manner and is summarised in a clear and simple list, so that each policy can be managed individually while operating under a common contract.

It also allows for a single expiry date for every vehicle, no matter to whom it was registered: a company, individual employees, administrators or family members. The result is simple and efficient management with a clear policy layout and orderly identification of every insured vehicle.

Furthermore, clients are offered the option of a personalised payment schedule under which premiums can be paid in two biannual instalments with no increase in rates.

Multiveicolo may be used by businesses for a minimum of only five vehicles, thus meeting the needs of concerns

MULTI VEICOLO di Fata

an innovative solution that offers significant simplification, particularly for agricultural concerns

ranging from microenterprises, which make up around 95% of all Italian companies, to the very largest ones, and of all types of client, apart from those engaged principally in travel and/or transportation.

The new product offers significant simplification, particularly for agricultural concerns, which currently require a policy not only for each agricultural machine, but also for every trailer, and consequently have to deal with a mass of paperwork. If one takes into account the fact that agricultural policyholders may include the vehicles of family members in the same policy, so that they also benefit from the favourable

FATA premiums, it is easy to appreciate the impact of the innovation that *Multiveicolo* represents for this sector.

The key concepts are therefore: continuous improvement of client service and savings in time and money.

There is also an ethical aspect deriving from the unique nature of these policies, which provide comprehensive and transparent information at a **lower environmental impact** because of the reduced paperwork.

For a fleet of ten vehicles, for instance, the client will need to cope with 60% less

paper and provide 90% fewer signatures on the contract compared to a traditional policy.

To sum up, *Multiveicolo* by FATA is the ideal solution for all types of businesses at any stage of development, allowing them to devote more time to productive activity, and providing clear environmental benefits.

Francesco Semola

*Above:
a detail from the Multiveicolo
publicity material (the
policy covers cars, mopeds,
motorbikes, lorries,
agricultural and construction
vehicles, trailers and boats)*

*Opposite:
the Obiettivo Agricoltura
2009 prize-winning
photograph Preparazione
Terreno/Preparing the Land
(further information on 2011
edition can be found on
www.obiettivoagricoltura.it)*

In the hole!

The 3rd Alleanza Toro Assicurazioni Golf Trophy competition is under way: 14 stages throughout Italy

The 3rd Alleanza Toro Assicurazioni Golf Trophy competition is back on the greens under Stableford rules. This event is listed in the official calendar of the Italian Golf Federation, which is sponsored and supported by Alleanza Toro. The competition takes place in 14 stages throughout Italy and is organised with the aim of building loyalty among clients passionate about golf and increasing the visibility of our branch networks.



This event, one of many supported both locally and nationally, was inaugurated two years ago at the instigation of a number of Toro agents and others from Lloyd Italico, joined this year by the Alleanza agencies in Alessandria, Milan and Rome, coordinated by the respective area managers.

After the success of the first two events, with over 1,000 actual or potential clients taking part in each, this year's event kicked off on 16 April with an Alleanza competition at the Golf Club

Ambrosiano in Bubbiano (Milan), and will finish on 25 September with a Lloyd Italico competition at St. Anna Golf Club in Cogoleto (Genoa).

Apart from the traditional prizes - 1st/2nd Net Score by category, 1st Gross Score, 1st Ladies and 1st Seniors - there will be some special prizes - Men's/Ladies' Longest Drive, Men's/Ladies' Nearest to the Pin, and Putting Green - all made available by sponsors Doctor Glass, Nazareno Gabrielli, Armand Nicolet and Grondona.

the competition is organised with the aim of building loyalty among clients passionate about golf and increasing the visibility of our branch networks





Stage-winning clients of Alleanza, Toro and Lloyd Italico will be invited to take part in a high profile media sporting event, the Ponte

the 14 winners will join world class golf professionals at the Ponte Vecchio on the River Arno

Vecchio Golf Challenge – International Approach Championship, a unique competition held at the Ponte Vecchio on the River Arno, in which the 14 winners will join some of the world’s leading golfers. This initiative underlines Alleanza Toro’s committed and energetic support for sports both locally and nationally, and consolidates its links with the world of golf.

Annamaria Auteri
External Relations, Alleanza Toro



“The Flying King” under the wings of the Lion

Generali Pojišťovna insures the art treasures of the exhibition dedicated to John of Luxembourg, King of Bohemia

An exceptional exhibition entitled “The Flying King” has been recently staged at the Ostrava Museum as part of the celebrations for the 700th anniversary of the accession of the Luxembourg dynasty to the Czech throne. Generali Pojišťovna insured all the exhibits and provided financial support through the Generali Foundation. The items on display all bore associations with the Central European regions of Moravia and Silesia as they were at the time of John of Luxembourg.

Before moving to the show, let us briefly examine the historical figure of John of Luxembourg (10 August 1296 – 26 August 1346), also known as John the Blind and more widely as John of Bohemia, of which he was the tenth king, Count of Luxembourg and King of Poland. He was the firstborn of the Holy Roman Emperor Henry VII. When aged 14, he married Elisabeth, last descendant of the Přemyslid dynasty and daughter of Wenceslas II of Bohemia, and was crowned king at Prague on 7 February 1311.





He was known under a number of epithets: as well as the “the Blind” and “the Bohemian”, he was also called “the Foreign King” to mark years spent in military campaigns outside the Kingdom of Bohemia, and “the Diplomatic” in recognition of his successes in foreign affairs. This was one of the factors that subsequently led to his first son Charles IV eventually being elected emperor. John of Luxembourg died in 1346 fighting in the Battle of Crécy despite having lost his sight. It was for this that he was

precious items of enormous historical value, an integral part of the Czech sense of national identity

termed John the Blind. During the battle, he uttered the memorable words “Let it never be the case that a Bohemian king runs [from a fight]!” which earned him the epithet “the Bohemian”. But why the “Flying King”? He was said to possess a superb

sense of direction, and was able to move his troops to enemy positions without using maps. He seemed to find his way as though by flying, almost as if he had a sixth sense... But let us now return to the Ostrava exhibition, a unique collection of exhibits

of extraordinary importance. As Museum Director Jiřina Kábrtová explains, it contains precious items of enormous historical value that form an integral part of the Czech sense of national identity. Among them is the Středa Treasure from Silesia, which includes a queen’s crown generally thought to have belonged to Blanche of Valois, the wife of Charles IV, but was possibly possessed by one of the Bohemian queens who followed between the turn of the thirteenth and the middle of the fourteenth



century. There is also the reliquary of Saint Simeon from the Treasury of Aachen Cathedral, and the cover of the Evangelium of Saint Mark, consisting of two embossed and gilded silver plates, produced in fourteen-century Venice. One depicts Saint Peter commanding Saint Mark to write the gospel, one of the most ancient known images of Saint Mark.

In order to have these priceless treasures insured, it was necessary to radically restructure various rooms

of the Ostrava Museum and to impose stringent security measures. Room temperature had to be maintained at a constant 19°C and 55% humidity, and cold lighting systems were installed to provide adequate illumination with no risk to the exhibits of overheating. These were kept under 24-hour surveillance using night-time CCTV. Automatic fire extinguishers were also installed as part of the safety measures for the exhibition. The event was organised under the patronage of Jan Graubner, Archbishop of

Olomouc; Petr Kajnar, Mayor of Ostrava; František Václav Lobkowicz, Bishop of Ostrava and Opava; and Jean Faltz, Ambassador of the Grand Duchy of Luxembourg to the Czech Republic. It was a great honour for Generali Pojišťovna to participate in the exhibition.

Jiří Cívka

*Opposite:
the crown of Charles the
Great exhibited in Ostrava*

*Above:
the cover of the
Evangelium of Saint Mark*

Daniele Francesconi

hero of the Risorgimento and pioneer
of the Ca' Corniani drainage project



“In May 1849 we find him leading his infantrymen on the battlements of the fortress at Marghera, defended by the Italians with a heroism that made a powerful impression on General Thurn. The courage of Francesconi in the second line of defence attracted much praise, and he was rewarded with promotion to lieutenant colonel. His lively, keen intelligence and boundless energy won the admiration of all Venice and the friendship of Manin. Of rare goodness and unequalled modesty, the friendships of his youth were maintained until his final days, and he enjoyed others with men whose names will live forever in the story of the Venetian Risorgimento”. This warm tribute to Daniele Francesconi is taken from a 1984 essay in which Eugenio Tranchini, author of numerous works on Venetian history, set the objective of “rescuing from oblivion the deeds of an illustrious countryman, a fervent patriot and brave soldier, one of the many forgotten protagonists of the Italian Risorgimento”.



For those interested in Generali's history, the figure of Daniele Francesconi has never fallen into oblivion, since his achievements, in war and particularly in peace, have often been referred to by Giuseppe Stefani in the book published for the Company's centenary and in several articles of *il bollettino*, from which the following biographical notes are taken.

Francesconi was born in 1810 in Cordignano near Vittorio Veneto. After graduating in civil engineering at the University of Pavia, he moved to Ceneda, where he became

a Generali agent. It was there that he and others formed the Committee for Patriotic Action on 23 March 1848; eventually, he became increasingly active in the defence of the Republic of San Marco. He distinguished himself, and was wounded, while leading the *Legione Trevigiana* in the defence of the Marghera fort, and advocated unyielding resistance in the Venetian Assembly of Deputies. He is portrayed with other patriots from Generali, such as Leone Pincherle and Isacco Pesaro Maurogonato, in the celebrated painting of the

Assembly by Giambattista Dalla Libera.

After the fall of Venice, he lived in Switzerland for a few months before returning to his homeland under an amnesty. In 1850, he took the post of Secretary of the Board of Generali Venice with responsibility for developing business throughout the peninsula. Documents in the Company's Historical Archive contain a report by Francesconi on developments in "the present system of management in Italy" and on "the design of a new system". The 224 handwritten pages were presented to the Board of Directors in January 1861, shortly before the proclamation of the Kingdom of Italy. But his major achievement was to pioneer the Company's agrarian activities with the purchase of Ca' Corniani in 1851 and the

farsighted launch of drainage work in what had been an area of marshland. Turning to Francesconi's political activities, we may recall that he was arrested in 1859 during the second Italian War of Independence, and interned in the fortress Josefstadt. Although freed after the Villafranca armistice, he was sent into exile. He continued his work, first from Turin and then from Milan, obtaining sporadic permits to visit the Venetian provinces in order to perform Company tasks. It was not until 1866, after Veneto had reunited with Italy that Francesconi was able to settle again in Venice.

Roberto Rosasco

"his lively, keen intelligence and boundless energy won the admiration of all Venice"

Eugenio Tranchini



Opposite:
portrait of Daniele
Francesconi by Gino Parin
(Generali Collection)

On two pages:
Venice will resist Austria
at any cost, 2 April 1849
(Giambattista Dalla Libera,
Correr Museum, Venice)

Detail above:
Francesconi pictured among
the members of the Venetian
Assembly of Deputies

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