

Content index
(GRI 3.1) and
UN Global
Compact
Principles

1. STRATEGY AND ANALYSIS

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
1.1	Statement from the most senior decision-maker of the organization about the relevance of sustainability to the organization and its strategy.	fully	
1.2	Description of key impacts, risks, and opportunities.	fully	

2. ORGANIZATIONAL PROFILE

2.1	Name of the organization	fully	
2.2	Primary brands, products, and/or services.	fully	
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	fully	
2.4	Location of organization's headquarters.	fully	
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	fully	
2.6	Nature of ownership and legal form.	fully	
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	fully	
2.8	Scale of the reporting organization.	fully	
2.9	Significant changes during the reporting period regarding size, structure, or ownership.	fully	
2.10	Awards received in the reporting period.	fully	

CROSS-REFERENCE/DIRECT ANSWER

SR 2013, p. 4
Annual Integrated Report 2013, p. 18-19; 44-45; 56-59

SR 2013, p. 24-25; 76-77
Annual Integrated Report 2013, p. 32-37

Assicurazioni Generali S.p.A.

Annual Integrated Report 2013, p. 48

www.generali.com/about-us/management
Annual Integrated Report 2013, p. 276-303

Assicurazioni Generali S.p.A.
P.zza Duca degli Abruzzi 2 - 34132 Trieste - Italy

Annual Integrated Report 2013, p. 48; 305-306

SR 2013, p. 42
Corporate Governance and Share Ownership Report 2013, p. 13

Annual Integrated Report 2013, p. 48-53

Annual Integrated Report 2013, p. 14-17; 85

Annual Integrated Report 2013, p. 274-275

www.generali.com/sustainability/ethical-indices-SRI-ratings-and-rankings
SR 2013, p. 23; 49
Information on other awards received by the Group companies is available on their websites.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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3. REPORT PARAMETERS

3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	fully	
3.2	Date of most recent previous report (if any).	fully	
3.3	Reporting cycle (annual, biennial, etc.).	fully	
3.4	Contact point for questions regarding the report or its contents.	fully	
3.5	Process for defining report content.	fully	
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers).	fully	
3.7	State any specific limitations on the scope or boundary of the report.	fully	
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	fully	
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report.	fully	
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods).	fully	

CROSS-REFERENCE/DIRECT ANSWER

Quantitative information is as at 31 December 2013 whereas qualitative information may also refer to events after that date.

The most recent previous Sustainability Report, that was approved by the Board of Directors of the Parent Company and later published on the Group website, dates at May 2013.

The reporting cycle is annual.

www.generali.com/sustainability/contacts

SR 2013, p. 10-11

The process of definition of the contents is based on the principles of materiality, stakeholder inclusiveness, sustainability context and completeness, and the process to guarantee information quality is based on the principles of balance, comparability, accuracy, timelines, clarity and reliability envisaged by the GRI.

SR 2013, p. 11

SR 2013, p. 11

Information in the Report concern two financial years, 2013 and the previous year, for which homogeneous data are presented, to allow comparisons without misrepresentations.

In order to ensure the reliability of the information reported, directly measurable amounts have been included, reducing the use of estimates to a minimum.

Information in the Report concern two financial years, 2013 and the previous year, for which homogeneous data are presented, to allow comparisons without misrepresentations.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	fully	
3.12	Table identifying the location of the Standard Disclosures in the report.	fully	
3.13	Policy and current practice with regard to seeking external assurance for the report.	fully	

4. GOVERNANCE, COMMITMENTS AND ENGAGEMENT

4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	fully	
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	fully	
4.3	For organizations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members.	fully	
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	fully	
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives, and the organization's performance.	fully	
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	fully	

CROSS-REFERENCE/DIRECT ANSWER

SR 2013, p. 11

SR 2013, p. 100-155

The decision not to request an external assurance for the Sustainability Report is confirmed. This choice is based on the desire of the Group to focus its available resources on improving its social and environmental performance and maintaining an effective reporting system, in terms of the quality and quantity of information provided and its consistency with the interests of the various stakeholders with whom the Group has various types of relations. The Group asked the independent body RINA Services S.p.A. to check and validate 2013 data on direct GHG emission (Scope1) and indirect emissions from energy consumption (Scope2) in accordance with the ISO14064 standard.

SR 2013, p. 18-19
Annual Integrated Report 2013, p. 39-42

Annual Integrated Report 2013, p. 41

SR 2013, p. 19

SR 2013, p. 47
www.generali.com/careers/human-resources/european-works-council
Articles of Association, Art. 17 available on www.generali.com/governance

Annual Integrated Report 2013, p. 42-43

SR 2013, p. 27

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES	
4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity.	fully		
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	fully		
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	fully		
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	fully		
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	fully		
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	fully		
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations.	fully		
4.14	List of stakeholder groups engaged by the organization.	fully		

CROSS-REFERENCE/DIRECT ANSWER

Corporate Governance and Share Ownership Report 2013, p. 31-34

SR 2013, p. 16-17; 20-24
www.generali.com/careers/human-resources/european-social-charter

SR 2013, p. 18-19
The Sustainability Report, Sustainability Objectives and Commitments, Group codes and policies as well as their updates are subject to the approval of the Board of Directors of the Parent Company.

Corporate Governance and Share Ownership Report 2013, p. 38

SR 2013, p. 4

www.generali.com/sustainability/adhesion-to-external-initiatives

The Generali Group is member of the following trade associations in the main countries where it operates: Versicherungsverband Österreich (VVO) in Austria, Fédération Française des Sociétés d'Assurances (FFSA) in France, Gesamtverband der Deutschen Versicherungswirtschaft e.V. (GDV) in Germany, Associazione Nazionale Imprese Assicuratrici (ANIA) in Italy, Unión Española de Entidades Aseguradoras y Reaseguradoras es la Asociación Empresarial del Seguro (UNESPA) in Spain, Schweizerischer Versicherungsverband (SVV) in Switzerland.

The Generali Group provides routine membership dues and views memberships in associations as strategic.

SR 2013, p. 28

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES	
4.15	Basis for identification and selection of stakeholders with whom to engage.	fully		
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	fully		
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	fully		

CROSS-REFERENCE/DIRECT ANSWER

A Head Office working group, supported by some CSR consultants, adopted the AccountAbility1000 principles when defining and selecting the stakeholders.

SR 2013, p. 28

SR 2013, p. 34-36 (clients, sales force and community); 47-48 e 54 (employees); 79 (community)

Given the number and variety of stakeholder engagement initiatives carried out in the various countries in which the Group operates, it is not easy to generalize about their frequency. The employee satisfaction surveys are usually carried out every two years. However, as part of project activities in the various countries, every year there are engagement activities (mostly focus groups) that involve small groups of employees for specific purposes. Each company in the various countries engages clients and consumers with different purposes and frequencies ranging from monthly to once every three years. The dialogue with stakeholders is ongoing within networks, working groups, trade associations, etc. at national and international level. In the process of checking the CSR strategy and communication the stakeholder engagement envisages multi-stakeholder meetings on specific topics at least once a year.

SR 2013, p. 11; 24

The Charter of Sustainability Commitments considers both key topics raised through engagement of different Head Office departments and outcomes of various forms of dialogue and exchanges of opinion with Group stakeholders.

ECONOMIC PERFORMANCE INDICATORS

Disclosure on management approach

Considering a strong brand, a wide and diversified international presence, large premiums and assets, a consolidated leadership in the life segment and solid performance in the property&casualty segment, the Generali Group has developed a strategy aiming at maximizing profitability and creating value for all its stakeholders. It is based on three key criteria: discipline, simplicity and focus on core insurance business.

The Generali Group also takes special care of the climate change, considered as a source of risks, on the one hand, and opportunities in conducting and developing its business, on the other. It accordingly analyses possible consequences connected with climate change over the short, medium and long term, in order to identify the risks against which it must find suitable mitigation measures and the opportunities for developing business and improving its efficiency. Integration of climate protection prevention measures into the corporate strategies represents a specific commitment, clearly stated in the Environmental Policy of the Group.

As a provider of specific insurances covering losses from natural phenomena, specifically from atmospheric ones, the Group constantly monitors the evolution of the situation, both with regard to existing and emerging risks, using specific stochastic simulation models of natural phenomena, in order to ensure that its products and risk mitigation tools are always suitable to the contingent situation.

The attention to the topic of the climate change is confirmed by the Group adhesion to CDP.

The Generali Group has always linked its growth to the development of the local communities where it operates and adopted employee policies that do not discriminate anybody and aim at enhancing local abilities, giving importance to the contribution of local people in terms of market knowledge. This approach is also adopted by companies

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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ECONOMIC PERFORMANCE INDICATORS

EC1. Core	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	fully	
EC2. Core	Financial implications and other risks and opportunities for the organization's activities due to climate change.	fully	7

recently acquired or newly created, whose workforce almost entirely numbers local employees, in the management positions as well.

As for the supplies, local suppliers are largely preferred. This policy also has positive effects on the social and economic fabric of the communities where Group companies operate, as it creates jobs and stimulates economic growth. At the same time, selecting local suppliers reduces the impact the corporate activities on the environment, an objective which in some cases also contributes to the selection of suppliers that implement ecological criteria, such as optimisation of deliveries and the use of green vehicles, or offer the possibility to offset emissions related to the services provided.

Indirect economic impacts are mainly linked to corporate citizenship initiatives. In order to improve life conditions in the countries where Group companies operate, they themselves work together with local institutions and not-for-profit associations, providing one-shot or, most often, recurrent financial support for different public utilities (educational services, health services, social integration services, professional integration of the disabled, etc.) and/or for infrastructures such as schools, day care centres and health care centres. Zukunftsfonds in Germany represents a great, structured example of collaboration with local institutions and not-for-profit associations. There are also some microinsurance projects, that express the Group commitment to improving the lives and supporting the social and economic development of the persons in the most difficulty, thus providing them with access to basic insurance policies.

CROSS-REFERENCE/DIRECT ANSWER

Global Added Value (GAV) expresses the wealth generated by the Group's activities over the year for the various stakeholder categories. It is not, however, able to measure the benefits that the investments have on the economy and environment of reference. This indicator is calculated as the difference between total income (85,043.4 million euro at 31 December 2013) increased/decreased by the result of discontinued operations, and total expenses (82,719.9 million euro at 31 December 2013) net of the cost for employees, agents and financial advisers, costs incurred for grants and sponsorships, and interest expense. At the end of 2013 GAV amounted to 13,277.6 million euro, distributed as follows:

- 1,214.1 million euro to the Group (9.1%)
- 927.6 million euro to shareholders (7%)
- 4,259 million euro to employees (32.1%)
- 4,719.7 million euro to agents and financial advisers (35.5%)
- 742 million euro to the State (5.6%)
- 1,377.3 million euro to providers of credit capital (10.4%)
- 38 million euro to the community (0.3%)

The tax rate of the main countries is reported in the Annual Integrated Report 2013, p. 229.

SR 2013, p. 76-77

Annual Integrated Report 2013, p. 36-37

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
EC3. Core	Coverage of the organization's defined benefit plan obligations.	fully	
EC4. Core	Significant financial assistance received from government.	fully	

MARKET PRESENCE

EC5. Additional	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	fully	1
EC6. Core	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	fully	
EC7. Core	Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation.	fully	6

INDIRECT ECONOMIC IMPACTS

EC8. Core	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	fully	
EC9. Additional	Understanding and describing significant indirect economic impacts, including the extent of impacts.	fully	

CROSS-REFERENCE/DIRECT ANSWER

SR 2013, p. 76-77
Annual Integrated Report 2013, p. 36-37

The Generali Group did not receive any significant financial assistance from government in 2013.

SR 2013, p. 52

SR 2013, p. 21
The Group prefers national suppliers and, specifically, enterprises capable of providing goods and/or services throughout the country: on average, 95.2% of procurement expenses of its seven main countries occurred with local suppliers, i.e. operators located in the same country and in many cases in the same region or town where the offices of the Group companies are located.

96.8% of managers are from the country in which they work.

SR 2013, p. 61-65

SR 2013, p. 37; 64-65

ENVIRONMENTAL PERFORMANCE INDICATORS

Disclosure on management approach

Safeguarding the environment as a primary asset is one of the guiding values of the Generali Group, which is committed to gearing its own choices towards guaranteeing compatibility between economic initiatives and environmental requirements. Objectives and commitments with the aim of making a positive contribution to sustainable development are defined in the Environmental Policy of the Group. Specific targets for both direct and indirect environmental impacts are defined in the document Group Objectives and Targets for Environmental Improvement. Actions to work towards attaining the Group objectives and targets are described in the Environmental Programme.

The key environmental aspects are managed through an Environmental Management System (EMS) which complies with the requirements of the ISO14001 standard and meets some ethical requirements. Such System currently involves six of the most important countries for corporate business, i.e. Italy, Austria, France, Germany, Spain and Switzerland.

The System is supported by an organizational structure in the Head Office that is composed of the EMS Review Committee and the EMS Committee, the members of which are also the Country EMS representatives. The task

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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MATERIALS

EN1. Core	Materials used by weight or volume.	fully	8
EN2. Core	Percentage of materials used that are recycled input materials.	fully	8, 9

ENERGY

EN3. Core	Direct energy consumption by primary energy source.	fully	8
EN4. Core	Indirect energy consumption by primary source.	fully	8
EN5. Additional	Energy saved due to conservation and efficiency improvements.	fully	8, 9

of coordinating these committees and drafting documentation for the System at Group level is carried out by the Corporate Social Responsibility unit. Some countries have also national structures with solely environmental powers that support local Country CSR Committees in their activities.

The proper implementation of the EMS and the specific attainment of the objectives are guaranteed by periodic monitoring of several indicators which cover all of the most significant environmental aspects in terms of direct or indirect impact of the Group activities, i.e. electricity, water and paper consumption, waste disposal, corporate mobility, greenhouse gas emissions, products and services, procurement processes and investment activities. Data obtained feeds an internal information system which provides for the annual review by the Top Management, in order to constantly assess the efficiency and effectiveness of the EMS with a view towards continual improvement. As to stress its interest in environmental issues, in particular in climate change one, the Group has adopted a responsible and transparent approach and decided to meet the ISO14064-1 standard as for measuring and voluntary reporting on GHG emissions, and to have direct emissions and indirect emissions from energy consumption certified by an independent body.

CROSS-REFERENCE/DIRECT ANSWER

SR 2013, p. 72-73

Materials mean paper and toner cartridges that the Generali Group purchases from external suppliers. Information on non-renewable and direct materials used is therefore not applicable to the financial sector.

SR 2013, p. 73

SR 2013, p. 69-70

SR 2013, p. 69-70

SR 2013, p. 70-71

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
EN6. Additional	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	fully	8, 9
EN7. Additional	Initiatives to reduce indirect energy consumption and reductions achieved.	fully	8, 9

WATER

EN8. Core	Total water withdrawal by source.	fully	8
EN9. Additional	Water sources significantly affected by withdrawal of water.	fully	8
EN10. Additional	Percentage and total volume of water recycled and reused.	fully	8, 9

BIODIVERSITY

EN11. Core	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	fully	8
EN12. Core	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	fully	8
EN13. Additional	Habitats protected or restored.	not	8
EN14. Additional	Strategies, current actions, and future plans for managing impacts on biodiversity.	not	8
EN15. Additional	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	not	8

CROSS-REFERENCE/DIRECT ANSWER

SR 2013, p. 37

Reductions in the energy requirements of products and services cannot be quantified in the financial sector. The products of the Generali Group are mainly policies.

SR 2013, p. 70-71; 74-75

SR 2013, p. 72

The Group companies do not draw sufficient quantities of water to significantly affect water sources.

SR 2013, p. 72

In Italy, an area of 110,675 m² in the Mogliano Veneto site is located within a zone subject to the Dese River restrictions pursuant to Art. 142 of Legislative Decree No. 42/2004. This zone, designated as a park, has no protected species and no company activities are carried out there.

In Germany, an area of 8,800 m² in the Bernried site where the training centre of Generali Deutschland is located is next to the natural reserve of Starnberger See (LSG00403.01). The activities run by the training centre do not impact on biodiversity.

There are no significant direct and indirect impacts on biodiversity in the areas subject to restrictions.

Information required is not material for the core business of the Generali Group.

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GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
EMISSIONS, EFFLUENTS AND WASTE			
EN16. Core	Total direct and indirect greenhouse gas emissions by weight.	fully	8
EN17. Core	Other relevant indirect greenhouse gas emissions by weight.	fully	8
EN18. Additional	Initiatives to reduce greenhouse gas emissions and reductions achieved.	fully	7, 8, 9
EN19. Core	Emissions of ozone-depleting substances by weight.	not	8
EN20. Core	NO _x , SO _x , and other significant air emissions by type and weight.	fully	8
EN21. Core	Total water discharge by quality and destination.	not	8
EN22. Core	Total weight of waste by type and disposal method.	fully	8
EN23. Core	Total number and volume of significant spills.	not	8
EN24. Additional	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	not	8
EN25. Additional	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	not	8

CROSS-REFERENCE/DIRECT ANSWER

SR 2013, p. 76

SR 2013, p. 76

SR 2013, p. 70; 75-76

Emissions of ozone-depleting substances are not measured, as immaterial for the Group activities.

SR 2013, p. 76
Air emissions for categories other than carbon dioxide, nitrous oxide and methane are not calculated, as immaterial for the core business of the Generali Group.

Discharged water is not measured, since water effluents from insurance-banking activities are similar to domestic sewage.
Only in Switzerland water is returned to the Lugano lake without harming the environment.

SR 2013, p. 73-74

The risk of potential spills of hazardous substances is not significant, when considering the insurance-banking activities of the Generali Group.

Total weight of transported, imported, exported and treated hazardous waste are managed by suppliers of Group companies.

Discharged water from the Group activities washes into the urban sewage systems without significantly harming the environment.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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PRODUCTS AND SERVICES

EN26. Core	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	fully	7, 8, 9
EN27. Core	Percentage of products sold and their packaging materials that are reclaimed by category.	not	8, 9

COMPLIANCE

EN28. Core	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	fully	8
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TRANSPORT

EN29. Additional	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	fully	8
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OVERALL

EN30. Additional	Total environmental protection expenditures and investments by type.	fully	7, 8, 9
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CROSS-REFERENCE/DIRECT ANSWER

SR 2013, p. 73

There is no recycling and reuse system for the products in the Group.

From the information available in 2013, there were no fines or monetary sanctions imposed on Group companies for non-compliance with environmental laws and regulations.

SR 2013, p. 74-75

In 2013, environmental management and protection costs came to 22.6 million euro, mainly due to the installation of cleaner technologies (implementation of new videoconferencing systems, LED lighting, etc.), training courses for employees directly involved in environmental management, external services, the purchase of green products and other management costs (purchase and implementation of new software for the management of environmental accounting, etc.). In addition, around 480,000 euro was spent on waste disposal, emissions treatment and the purchase and use of certificates to offset greenhouse gas emissions.

SOCIAL PERFORMANCE INDICATORS

LABOR PRACTICES AND DECENT WORK

Disclosure on management approach

The Group employee policies are characterized by enhancement of employees, professional development, protection of rights and respect for corporate values.

The principles and fundamental rights of employees are outlined in the Code of Conduct of the Generali Group and reiterated in the European Social Charter that are based on the Universal Declaration of Human Rights and the International Labour Organization's Declaration. All staff are given a formal written employment contract.

Exploitation, forced or compulsory labour and child labour are not tolerated in any form. The Group also recognises the right of its employees to join a trade union, to appoint workers' representatives and to exercise the relative functions (e.g. the right of collective bargaining), in accordance with local regulations and practices.

The personal and professional growth of its employees and the improvement of their competencies are encouraged through training activities that are managed by the Group Corporate University and developed as to guide training investment in accordance with the Group strategic objectives.

Employees regularly receive performance appraisal through appropriate methods, also with a view of developing their carrier.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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EMPLOYMENT

LA1. Core	Total workforce by employment type, employment contract, and region, broken down by gender.	fully	
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The Group values its employees and promotes diversity that is considered as an opportunity for enrichment thanks to the contribution they can make to the organisation and as an essential prerequisite for attracting talent and guaranteeing business growth and innovation. An integrated approach is adopted to create an inclusive working environment that encourages the expression of individual potential, using it as a strategic lever in order to meet organisational goals.

The Generali Group ensures a working environment free of any kind of discrimination or harassment, promoting diversity in the belief that cooperation between people with different culture, skills, perspectives and experiences encourages mutual knowledge and ensures an inclusive working environment.

The policies guaranteeing equal opportunities to specific categories such as women, the disabled, etc. aim at reducing possible barriers through actions that are defined with them.

The remuneration approach is based on the following pillars: equity and consistency, alignment with corporate strategy, competitiveness, value merit and performance, governance and compliance.

The Group protects and guarantees working conditions that are respectful of individual dignity in safe, healthful working environments.

CROSS-REFERENCE/DIRECT ANSWER

Workforce by level

Country	Managers		Middle Managers		Office workers		Sales Force on payroll		Other		Total	
	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013
Italy	246	297	1,732	1,797	7,038	6,894	5,767	5,800	15	11	14,798	14,799
Austria	51	49	168	178	2,626	2,647	1,848	1,877	0	0	4,693	4,751
Czech Republic	56	47	307	318	3,481	3,376	766	774	5	3	4,615	4,518
France	124	115	3,235	3,190	2,129	2,059	1,729	1,749	0	0	7,217	7,113
Germany	202	200	654	663	9,871	9,872	2,964	2,681	25	4	13,716	13,420
Spain	59	57	269	277	807	874	753	673	11	11	1,899	1,892
Switzerland	25	24	31	25	1,614	1,577	588	558	0	0	2,258	2,184
TOTAL	763	789	6,396	6,448	27,566	27,299	14,415	14,112	56	29	49,196	48,677
Incidence%	1.6%	1.6%	13.0%	13.2%	56.0%	56.1%	29.3%	29.0%	0.1%	0.1%	100.0%	100.0%

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
LA1. Core	Total workforce by employment type, employment contract, and region, broken down by gender.	fully	

CROSS-REFERENCE/DIRECT ANSWER

Female workforce by level

Country	Managers		Middle Managers		Office workers		Sales Force on payroll		Other		Total	
	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013
Italy	26	36	321	337	3,513	3,448	2,201	2,247	4	2	6,065	6,070
Austria	4	5	35	35	1,439	1,454	234	239	0	0	1,712	1,733
Czech Republic	5	5	122	120	2,175	2,113	695	681	1	0	2,998	2,919
France	34	32	1,581	1,641	1,471	1,438	467	431	0	0	3,553	3,542
Germany	22	25	127	136	5,291	5,307	558	498	11	0	6,009	5,966
Spain	6	6	45	50	418	455	229	200	3	3	701	714
Switzerland	4	2	5	5	926	883	24	16	0	0	959	906
TOTAL	101	111	2,236	2,324	15,233	15,098	4,408	4,312	19	5	21,997	21,850
Incidence%	0.5%	0.5%	10.2%	10.6%	69.3%	69.1%	20.0%	19.7%	0.1%	0.0%	100.0%	100.0%

Workforce by contract type

Country	Full-time permanent employees		Full-time fixed-term employees		Part-time permanent employees		Part-time fixed-term employees		Total	
	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013
Italy	13,120	12,977	355	427	1,133	1,212	190	183	14,798	14,799
Austria	4,107	4,147	0	0	586	604	0	0	4,693	4,751
Czech Republic	3,720	3,699	770	685	112	105	13	29	4,615	4,518
France	5,876	5,790	555	557	776	759	10	7	7,217	7,113
Germany	11,224	10,823	184	157	2,285	2,406	23	34	13,716	13,420
Spain	1,765	1,762	11	9	122	120	1	1	1,899	1,892
Switzerland	1,788	1,739	37	20	412	405	21	20	2,258	2,184
TOTAL	41,600	40,937	1,912	1,855	5,426	5,611	258	274	49,196	48,677
Incidence%	84.6%	84.1%	3.9%	3.8%	11.0%	11.5%	0.5%	0.6%	100.0%	100.0%

93.7% of female employees had permanent contracts.

89.2% of part-time employees were women and around one in four women (24%) had a part-time contract.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES	
LA2. Core	Total number and rate of new employee hires and employee turnover by age group, gender, and region.	fully	6	
LA3. Additional	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation.	fully		
LA15. Core	Return to work and retention rates after parental leave, by gender.	fully		

LABOR/MANAGEMENT RELATIONS

LA4. Core	Percentage of employees covered by collective bargaining agreements.	fully	1, 3	
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CROSS-REFERENCE/DIRECT ANSWER

Turnover

Country	≤34		35-54		≥55		Total	
	Recruitments	Terminations	Recruitments	Terminations	Recruitments	Terminations	Recruitments	Terminations
Italy	941	826	275	294	6	134	1,222	1,254
Austria	281	177	110	86	4	74	395	337
Czech Republic	538	448	196	289	10	80	744	817
France	740	608	224	273	14	201	978	1,082
Germany	449	493	362	480	25	248	836	1,221
Spain	52	30	19	36	0	12	71	78
Switzerland	201	177	76	148	7	33	284	358
TOTAL	3,202	2,759	1,262	1,606	66	782	4,530	5,147

The majority of new hires fell into the under-35 category (70.7%), as did the majority of people leaving the Group companies, equal to 53.6% of the total; this scenario was influenced by the termination of fixed-term contracts and the greater propensity among the young to change jobs. The 35-54 age range accounted for 27.9% of new hires and 31.2% of contract terminations, while among the over-54's there were few new hires (1.5%) in comparison with those whose contracts came to an end (15.2%).

1,176 people were hired on short-term temporary contracts and left the Group before the end of the year, 656 of whom women (55.8%).

SR 2013, p. 50

SR 2013, p. 52

Mandatory maternity leave is applied to all Group employees based on the laws in force in the various countries. In 2013, 1,890 employees, 1,504 of whom women, took mandatory leave.

All the Generali Group employees can make use of parental leave in accordance with local laws and regulations in force.

The Generali Group gathered and analysed information on employees who returned to work after parental leave ended and on employees who returned to work after parental leave ended who were still employed twelve months after their return to work. Such information is not significant, since the timing to return to work is different in each country and depends on individual choice. It is therefore difficult to connect data that refer to different groups and to calculate the rates required.

SR 2013, p. 25

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
LA5. Core	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	fully	3

OCCUPATIONAL HEALTH AND SAFETY

LA6. Additional	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	fully	1
LA7. Core	Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities by region and by gender.	fully	1
LA8. Core	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	fully	1
LA9. Additional	Health and safety topics covered in formal agreements with trade unions.	fully	1

CROSS-REFERENCE/DIRECT ANSWER

Employee representatives in the main countries where the Group operates are suitably informed of significant organizational changes at least 30 days prior to the implementation of such changes (25 days in the event of company transfers). The only exception is France, where the minimum notice period for these initiatives is eight days before the meeting at which they are fully communicated to employee representatives. Most of the collective bargaining agreements include the notice period and/or provisions for consultation and negotiations.

On average, 70% of the employees in the main countries where the Group operates were represented by joint management-worker health and safety committees present in each companies.

In 2013 accidents were 573, stable compared with 2012, of whom 228 (39.8%) involved women. Absenteeism rate as a result of accidents was 0.08%.

As regards sick leave, leave following accidents in the workplace and unpaid leave, the rate of absenteeism is calculated as the ratio of the number of days of absence (total absence or for the various reasons identified) to the number of working days in the year (excluding Saturdays, Sundays and public holidays) multiplied by the number of employees at the end of the year.

In 2013 the average rate of absenteeism in the main countries where the Group operates was 4.6%. Trends differed from one country to the next: France had the highest absenteeism rate (6.7%), followed by Germany (5%). Switzerland (1.7%) and Spain (2.1%) had the lowest rates of absenteeism. Italy is below the average with a rate of 4.2%, as were Austria (4.3%) and the Czech Republic (3.6%).

The average rate of absenteeism among women was 5.7% due to the higher average rate of absence for illness (5%) and unpaid leave (0.6%). The female absenteeism ranged from 7% in France and 1.3% in Switzerland. No information on independent contractors was given, since this category is not relevant for the core business of the Group.

The Group evaluates the risks and identifies the causes of work-related stress. To prevent it, the following measures are adopted: training courses, workshops, surveys, dedicated teams, reduction in overtime, flexible working hours and property maintenance in order to make sure that the workplaces are able to ensure employee safety, to provide more comfortable working conditions and to increase the efficiency and reliability of machinery and equipment. Absenteeism caused by work-related stress is also monitored annually. Information on workers who are involved in occupational activities who have a high incidence or high risk of specific disease is not relevant for the financial sector.

Legislative Decree No. 81 of 9 April 2008, Testo Unico in materia di tutela della salute e della sicurezza nei luoghi di lavoro, is in force in Italy and in the insurance industry is joined by the Agreement for the Protection of Health and Safety in the Workplace (Attachment to National Collective Bargaining Agreement 7 March 2012) which regulates the Representation of Workers in terms of Safety. In most Group companies operating in the main countries (except in Germany and Switzerland), there are protocols of understanding or formal agreements in place with the trade unions that govern health and safety issues in the National Collective Bargaining Agreements, such as the participation of employee representatives in: inspections and audits on the health and safety of employees, investigations into accidents, training, commitments regarding performance goals or the level of practices to adopt, periodic inspections and the presence of joint health and safety committees.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES	
TRAINING AND EDUCATION				
LA10. Core	Average hours of training per year per employee by gender, and by employee category.	fully		
LA11. Additional	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	fully		
LA12. Additional	Percentage of employees receiving regular performance and career development reviews, by gender.	fully		

CROSS-REFERENCE/DIRECT ANSWER

Average hours of training activity by level

Country	Managers		Middle Managers		Office workers		Sales Force on Payroll		Sales force not on payroll	
	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013
Italy	11.9	15.6	13.6	15.4	12.6	13.4	29.6	22.3	34.0	34.6
Austria	-	1.8	26.0	16.2	24.3	23.2	90.4	84.7	-	-
Czech Republic	88.2	44.3	48.2	36.3	29.4	34.8	33.8	63.0	42.0	50.1
France	46.5	48.2	20.6	17.3	47.7	47.5	60.7	64.7	16.2	15.7
Germany	28.7	29.8	27.5	32.2	23.4	19.8	54.8	46.7	46.0	44.4
Spain	32.2	44.0	22.4	19.2	23.9	21.0	32.6	43.6	56.5	59.3
Switzerland	22.7	20.5	57.6	23.8	31.4	16.0	52.8	50.8	-	-
OTHER EUROPEAN COUNTRIES*	50.7	35.7	40.4	28.1	25.1	18.8	44.5	64.4	50.1	33.0
The Americas**	40.6	54.3	34.5	42.7	27.9	44.0	12.9	13.1	14.8	2.3
AFRICA AND ASIA***	58.3	80.5	32.9	36.7	30.8	29.9	216.7	178.4	17.1	19.2
GENERALI GROUP	36.3	33.8	28.4	22.6	25.0	24.1	52.3	50.4	32.7	30.2

* Belgium, Bulgaria, Croatia, Greece, Guernsey, Hungary, Ireland, Liechtenstein, Luxembourg, Montenegro, the Netherlands, Poland, Portugal, Principality of Monaco, Romania, Serbia, Slovakia, Slovenia, Turkey, the United Kingdom.

** Argentina, Bahamas, Brazil, Canada, Colombia, Ecuador, Guatemala, Panama, USA.

*** China, the United Arab Emirates, Philippines, Japan, Hong Kong, India, Indonesia, Singapore, Thailand, South Africa, Vietnam.

SR 2013, p. 53

SR 2013, p. 52-53

In 2013 no information on transition assistance programs to support employees who are retiring or who have been terminated was available from the main countries where the Group operates.

On average, 73.7% of employees in the main countries where the Group operates were subject to performance and career development assessments. This percentage was 100% in Austria and Switzerland, 99.5% in the Czech Republic and 91.7% in Germany. It is below average in France (70.1%) and Italy (48%). More specifically, 77.6% of managers, 70% of middle managers, 65.8% of office workers and 89.9% of the sales force on the payroll in the Group were subject to performance and career development assessments.

On average, 69.6% of women underwent performance and career development assessments.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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DIVERSITY AND EQUAL OPPORTUNITY

LA13. Core	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	fully	1, 6
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EQUAL REMUNERATION FOR WOMEN AND MEN

LA14. Core	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	fully	1, 6
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CROSS-REFERENCE/DIRECT ANSWER

Workforce by age bracket

Country	<34 years		35-44 years		45-54 years		>55 years	
	2012	2013	2012	2013	2012	2013	2012	2013
Italy	26.5%	23.6%	36.4%	37.0%	26.7%	28.2%	10.4%	11.2%
Austria	23.5%	23.8%	29.3%	27.1%	35.9%	36.9%	11.2%	12.2%
Czech Republic	44.8%	43.8%	26.1%	26.8%	19.7%	19.6%	9.4%	9.8%
France	25.2%	25.1%	27.5%	27.4%	29.2%	28.6%	18.2%	18.8%
Germany	21.6%	19.9%	28.5%	27.5%	35.9%	37.3%	14.0%	15.3%
Spain	19.2%	18.9%	28.3%	27.6%	35.9%	35.1%	16.6%	18.3%
Switzerland	43.5%	41.9%	26.4%	25.8%	18.9%	19.2%	11.2%	13.1%
TOTAL	26.8%	25.3%	30.5%	30.2%	29.8%	30.7%	12.8%	13.8%

Breakdown of employees per employee category according to gender is under LA1.

In 2013 the number of disabled people employed in the Group companies in the main countries came to 1,739, 810 of whom were women (46.6%).

Directors of the Board of the Parent Company are 59.6 years old on average. Specifically, four directors (36.4%) - of whom three are women - age between 30 and 50 years old and seven directors (63.6%) - of whom one is a woman - age over 50 years old. A director (9.1%) is of foreign nationality.

Woman/man remuneration

Country	Managers		Middle Managers		Office workers		Sales Force on payroll	
	Remuneration*	Basic salary**	Remuneration	Basic salary	Remuneration	Basic salary	Remuneration	Basic salary
Italy	0.78	0.85	0.82	0.99	0.80	0.90	0.77	0.86
Austria	0.85	0.94	0.88	0.95	0.68	0.77	0.68	0.82
Czech Republic	0.88	0.88	0.85	0.70	0.72	0.77	1.19	0.95
France	0.94	0.94	0.88	0.89	1.04	1.04	0.77	0.82
Germany	0.86	0.90	0.84	0.91	0.79	0.80	0.73	0.76
Spain	0.90	0.89	0.78	0.83	0.80	0.81	0.84	0.91
Switzerland	0.89	0.90	0.84	0.85	0.76	0.75	0.56	0.52

* Annual amount paid by the Group to employees including not only what established by the National Collective Bargaining Agreement by the Company Collective Agreement, but also any other type of additional remuneration, such as company seniority, overtime work, bonuses, benefit.

** Amount concerning just the National Collective Bargaining Agreement, without including any type of additional remuneration.

HUMAN RIGHTS

Disclosure on management approach

The Generali Group commits to ensure and promote fundamental human and labour rights in all its spheres of influence. Such commitment is stated in the Code of Conduct of the Generali Group, in the Ethical Code for suppliers of the Generali Group, in the Ethical Guidelines for Investments and in the European Social Charter. It is further confirmed by the support of the UN Global Compact initiative.

Respect for human and labour rights is a priority for the Group. Its main spheres of influence, where human rights may be violated, are employees and suppliers. As for the former, the risk is related to locations of companies and to employee policies adopted. Annually the Group monitors through questionnaires the prohibition of child, forced and compulsory labour, non-discrimination and freedom of association and collective bargaining in all Group companies. It offers an e-learning course to create awareness of such aspects among its employees.

The risk of human rights violation in the supply chain is related to locations and type of activities. The Group adopts the Ethical Code for suppliers, where it requires the contractual partners to comply with all national and international applicable rules and regulations, including the International Labour Organization's Declaration and the Universal Declaration of Human Rights. It also requires them to align with the corporate policies while performing business and to ensure compliance with all the levels of the relevant supply chain.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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INVESTMENT AND PROCUREMENT PRACTICES

HR1. Core	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening.	fully	1, 2, 3, 4, 5, 6
HR2. Core	Percentage of significant suppliers, contractors and other business partners that have undergone human rights screening, and actions taken.	fully	1, 2, 3, 4, 5, 6
HR3. Core	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	fully	1, 2, 3, 4, 5, 6

As an institutional investor, the Generali Group adopts Ethical Guidelines that forbid investment in financial instruments issued by companies that do not respect the fundamental human rights. On the one hand, it thus avoids being involved, through investments, in serious violations of human rights and, on the other, it persuades issuing companies to act responsibly. The Group set up a Council on Ethics for Investments, a consultative body for possible exclusion procedures from the investment universe of companies that violate the Group's ethical criteria. Investments are constantly monitored and checks designed to prevent the acquisition of securities issued by excluded companies are made.

Breaches or suspected breaches of human rights can be reported via mail or post to the Group Compliance department of Assicurazioni Generali, also anonymously, unless prohibited by local law. A dedicated line accessible via phone or web and managed by an external specialised and independent supplier has recently gone online. Reports received are evaluated applying the procedures established by the Group Rules of the Code of Conduct.

CROSS-REFERENCE/DIRECT ANSWER

The majority of direct investments (excluding real estate) of the Group insurance companies where they bear the risk - that are represented by premiums paid by clients for all insurance contracts and liabilities for policyholders - are invested in accordance with the Ethical Guidelines of the Group which forbid investments in financial instruments issued by companies that do not respect the fundamental human rights.

Assets that were subject to negative screening were 49.8% of total assets under management.
SR 2013, p. 22

In 2013 no information on suppliers, contractors and other business partners that underwent human rights screening was available from the main countries where the Group operates.

In order to raise awareness about human rights among the employees, training on the existing Ethical Code was delivered via an e-learning course lasting an hour and involving almost 19,000 people around the world (almost 1/4 of the total workforce). In 2014 the Group has started rolling out an introductory training programme on the Code of Conduct – in which the issue of human rights is discussed in detail – which must be followed by all Group employees.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES	
NON-DISCRIMINATION				
HR4. Core	Total number of incidents of discrimination and corrective actions taken.	fully	1, 2, 6	
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING				
HR5. Core	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.	fully	1, 2, 3	
CHILD LABOR				
HR6. Core	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.	fully	1, 2, 5	
FORCED AND COMPULSORY LABOR				
HR7. Core	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	fully	1, 2, 4	
SECURITY PRACTICES				
HR8. Additional	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	not	1, 2	

CROSS-REFERENCE/DIRECT ANSWER

In 2013, 14 reports related to human rights issues (discrimination) were presented, 6 of which are still pending. The remaining reports were settled adopting appropriate disciplinary measures. Further details will be available in 2016, when the process for reviewing and implementing the Group procedures to manage such issues will be completed.

SR 2013, p. 25

SR 2013, p. 25

SR 2013, p. 25

Security services, that mainly concern night surveillance of the buildings, are provided by external organizations. There are no evidence on training provided by them.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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INDIGENOUS RIGHTS

HR9. Additional	Total number of incidents of violations involving rights of indigenous people and actions taken.	not	1, 2
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ASSESSMENT

HR10. Core	Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments.	fully	
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REMEDIATION

HR11. Core	Number of grievances related to human rights filed, addressed, and resolved through formal grievance mechanisms.	fully	
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CROSS-REFERENCE/DIRECT ANSWER

The risk of violations involving rights of indigenous people is not significant, when considering the insurance-banking activities of the Generali Group.

SR 2013, p. 25

In 2013, 14 reports related to human rights issues (all concerning cases of discrimination) were presented. 12 reports concerned Group employees' activities, half of which have been settled. The remaining 2 reports concerned agents' activities; both of them were settled during the year, one of which with the termination of the contract.

SOCIETY

Disclosure on management approach

The impacts of activities on local communities have not only an economic nature, i.e. those associated to job offer and purchase of goods and services from local suppliers, but mainly concern logistic and environmental aspects. The former are, in fact, linked to commutes and transfers for duty whereas the latter are due to both transfers and building management.

Before starting new activities – specifically, before entering new markets or moving a significant number of employees to new buildings, that are usually located in the same country or even in the same city – impacts from commutes in terms of their direct management (shuttle) or facilitation (through agreements with public transport companies) are carefully assessed.

The impact on the social fabric of the communities where Group companies operate is also taken into consideration. The Group interacts with the local communities through several cultural, educational, etc. initiatives as to create a collaborative mood to favour integration and to have positive effects on both Group companies and the communities where they operate. In the main cities the Group constantly works together with institutions as to promote new initiatives with the aim of reducing traffic and emissions from commutes.

An eco-friendly and economic management of the corporate mobility also contributes to limit the impact of operations on the communities.

As for the access to products and services, sales and claims settlement networks of the Group are widespread in several markets and in low-populated areas, too. The distributional diversification of the Group and the possibility of communicating by phone or internet with the companies, not only in case of underwriting but also in the claim

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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COMMUNITY

SO1. Core	Percentage of operations with implemented local community engagement, impact assessments, and development programs.	not	
SO9. Core	Operations with significant potential or actual negative impacts on local communities.	fully	
SO10. Core	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.	fully	

settlement process, contribute to reduce barriers to access to services. One of the Group goals is to provide those who would otherwise be excluded from the traditional market with insurance products. It is pursued through some specific microinsurance projects.

In its sphere of influence, the Generali Group is also committed to working against corruption in all its forms. The Group joins the UN Global Compact consistently with such commitment, that is stated in the Code of Conduct. It requires to all its stakeholders to conduct ethically as to counter corruption, provides suitable tools for the prevention of conduct in contrast with principles of correctness, lawfulness and transparency, and implements all measures against corruption. The issue of the fight against corruption is also in the Ethical Code for suppliers of the Generali Group and in the Ethical Guidelines for Investments.

As stated in the Group Rules of the Code of Conduct, the Group does not support any event or initiative whose aim is mainly or exclusively of a political nature. Furthermore, it refrains from any direct or indirect pressure on political representatives and does not make any contribution to trade unions or associations in order to apply political pressure.

The Group recognizes free competition in the market as a crucial factor for growth and constant business improvement. It bases its competitiveness on the quality of products and services provided and not on competitors' discredit.

As stated in the Code of Conduct, the Group conducts business in compliance with law, internal regulations and professional ethics.

CROSS-REFERENCE/DIRECT ANSWER

The Group constantly dialogues with the various local institutions and other organizations, including public transport companies, as to assess the relevant impacts the corporate activities and decision may have on the communities.

The percentage required is not available, since a measurement system for this indicator is not implemented.

When considering the Group core activities, the negative impacts on local communities are the following: economic impacts, i.e. those associated to job offer and purchase of goods and services from local suppliers; logistic impacts, i.e. those linked to commutes and transfers for duty; and environmental impacts, i.e. those due to transfers and building management (pollution risk).

The Group is committed to a sustainable management in the environmental field (see Generali and the environment in SR 2013) and in the social one (employment agreements and policies for business combinations and corporate restructuring, as described in the SR 2013, p. 46).

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
FS13. Core	Access points in low-populated or economically disadvantaged areas by type.	not	
FS14. Core	Initiatives to improve access to financial services for disadvantaged people.	fully	

CORRUPTION

SO2. Core	Percentage and total number of business units analyzed for risks related to corruption.	fully	10
SO3. Core	Percentage of employees trained in organization's anti-corruption policies and procedures.	fully	10
SO4. Core	Actions taken in response to incidents of corruption.	fully	10

PUBLIC POLICY

SO5. Core	Public policy positions and participation in public policy development and lobbying.	fully	1, 2, 3, 4, 5, 6, 7, 8, 9, 10
SO6. Additional	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	fully	10

ANTI-COMPETITIVE BEHAVIOR

SO7. Additional	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	fully	
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CROSS-REFERENCE/DIRECT ANSWER

Sales and claims settlement networks of the Generali Group are widespread in several markets and also in low-populated areas. The possibility of communicating by phone or internet with the Group companies in case of underwriting and in the claim settlement process also contribute to reduce barriers to access to services.

SR 2013, p. 37-38; 64-65

The websites of the Generali Group companies are in accordance with the Group web guidelines which comply with the international standards defined by Web Accessibility Initiatives (WAI). The guidelines also provide some suggestions about usability and accessibility for the disabled, such as increasing font size, increasing contrast of font and page background, suitable colour choices for font and background, keyboard navigation, automatic underlining of all links, limited use of flash animation, HTML version of the press releases, communications and sections, thereby guaranteeing access to the greatest possible number of users and avoiding all forms of discrimination.

Information as for 2013 is not available. The Generali Group is committed to carry out a new risk assessment for corruption during 2015 (data will be available in 2016).

SR 2013, p. 27

In accordance with information reported from the main countries, almost 1/3 of Group workforce received training on corruption.

SR 2013, p. 20

There was no evidence of concluded legal cases regarding corrupt practices brought against the Group companies or their employees.

SR 2013, p. 26

The Generali Group has relations with public institutions mainly through national trade associations.

SR 2013, p. 26

Six legal actions were initiated against Group insurance companies in 2013. There was no evidence of the outcomes of such actions.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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COMPLIANCE

SO8. Core	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	fully	
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PRODUCT RESPONSIBILITY

Approccio gestionale

Customer satisfaction plays a key role in the strategic vision of the Group that is committed to developing its products and services according to a customer-driven business approach. The ability of the Group to constantly meet actual customer needs and expectations is a prerequisite for creating and maintaining trust in order to build lasting relationships. Many initiatives of dialogue with customers are periodically organized as to learn needs and satisfaction with regard to products and services provided.

Managing relations with customers gains in importance and sales force therefore play a key role in achieving commercial strategies. The Group provides sales force with specific training courses, adequate support and guidelines on how they should go about their work.

Contracts and communications with customers are based on the principles of correctness and honesty, professionalism, transparency and cooperation with a view to finding solutions that are most suited to their needs. Information provided to customers before any contract is signed is complete, transparent and comprehensible so they can make conscious purchase choices. To this end, Group companies implement information and training programmes with the aim of disseminating insurance and financial know-how.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
FS15. Core	Policies for the fair design and sale of financial products and services.	fully	

CROSS-REFERENCE/DIRECT ANSWER

In 2013 Group companies received fines for just over 1.3 million euro. Of these, about 572,000 euro involved sanctions for non-compliance with laws and regulations other than those reported in the EN28 and PR9 indicators. The total number of non-monetary sanctions for non-compliance with laws and regulations is not available.

As for corporate identity activities, the Group respects the fundamental ethical values, maintaining the veracity of its contents and repudiating the use of coarse or offensive messages, in keeping with the provisions in the Code of Conduct of the Generali Group and the directives issued by the relevant control authorities.

The Group processes personal data of employees and clients (actual and potential), injured parties, etc. and takes all necessary steps to guarantee its security and protection. Minimum standards to be followed when processing personal data within the Group companies and implementing measures are provided in the Group Rules of the Code of Conduct that were issued in January 2014.

As stated in the Code of Conduct, the Group conducts business in compliance with law, internal regulations and professional ethics.

CROSS-REFERENCE/DIRECT ANSWER

SR 2013, p. 32-33

Emerging needs, the results of market analyses and any new features introduced through laws are considered when developing, distributing and providing products and services. These elements have led to the introduction of products with particular social and environmental value and the use of new channels at the service of customers. Moreover, sales force is constantly and adequately trained in order to guarantee the quality of the services provided by the Group.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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CUSTOMER HEALTH AND SAFETY

PR1. Core	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	not	1
PR2. Additional	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services, by type of outcomes.	not	1

PRODUCT AND SERVICE LABELLING

PR3. Core	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	not	8
PR4. Additional	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	not	8
PR5. Additional	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	fully	
FS16. Core	Initiatives to enhance financial literacy by type of beneficiary.	fully	

CROSS-REFERENCE/DIRECT ANSWER

Products/services impacting on health and safety are not distributed/provided.

Products/services impacting on health and safety are not distributed/provided.

Products and services are not labelled.

Products and services are not labelled.

SR 2013, p. 34

SR 2013, p. 38

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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MARKETING COMMUNICATIONS

PR6. Core	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	fully	
PR7. Additional	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by type of outcomes.	fully	

CUSTOMER PRIVACY

PR8. Additional	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	fully	1
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COMPLIANCE

PR9. Core	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	fully	
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CROSS-REFERENCE/DIRECT ANSWER

Corporate identity activities respect the fundamental ethical values, maintaining the veracity of its contents and repudiating the use of coarse or offensive messages, in keeping with the provisions in the Code of Conduct of the Generali Group and the directives issued by the relevant control authorities. The graphics and content of advertising material produced by the marketing or sales departments are examined by the Corporate Identity unit in order to identify any statements that could lead to misunderstandings regarding the characteristics of the product or service. The advertising material is then validated by the legal department, which assesses the compliance of the commercial message with existing legislation, the rules dictated by the supervisory board, the basic principles enshrined in the Code of Conduct and the provisions of other self-regulatory codes. At the end of 2013 the first version of the new Brand Book was released, with the aim of ruling and coordinating the main communication tools according to the principles of consistency and uniformity in style to be applied to all Group companies having the Generali brand.

The Generali Group reviews codes and voluntary standards when necessary.

The Generali Group does not sell products that are banned in certain markets or the subject of stakeholder questions or public debate.

In 2013 no incidents of non-compliance with regulations or voluntary codes were reported concerning marketing communications of Group companies.

In 2013 insurance companies in the main countries where the Group operates received from clients and recognized as legitimate 382 complaints regarding breaches of customer privacy. Reasons lain in 22 leaks, 4 thefts and a loss of customer data as well as in 355 undesired commercial communications, improper data transmission and incorrect use of data.

In Italy, France, Germany and Spain also the Privacy Authorities guaranteeing the protection of personal data and similar regulatory bodies recognized as legitimate 13 complaints from clients about undesired commercial communications and incorrect use of data.

In 2013, 124 fines amounting to about 768,000 euro were issued to the insurance companies in the main countries where the Group operates for non-compliance of products and services with laws and regulations in force at various levels: local, regional, national and international.

PRODUCT AND SERVICE IMPACT

Disclosure on management approach

By their very nature, insurance products have a social value because they provide protection for clients and meet their pension needs. Their social role becomes even more crucial against a general gradual reduction in public services.

Among the range of products and guarantees offered there are also some with particular social or environmental value that meet needs of specific categories, that reward the virtuous conduct of the policyholders or that cover facilities that produce renewable energy. Even if they represent a very small part of the corporate business, they contribute to raise awareness and persuade customers to act responsibly.

The Group plays on investments of technical reserves that are in line with the guidelines complying with the Principles for Responsible Investment, sponsored by ONU, as to qualify all its products as ethical. Through investments according to such criteria, the Group ensures its clients not only the risk protection and adequate financial returns but also respect for human rights and environmental protection.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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PRODUCT PORTFOLIO

FS1. Core	Policies with specific environmental and social components applied to business lines.	fully		
FS2. Core	Procedures for assessing and screening environmental and social risks in business lines.	fully		

The management system provides for constant monitoring of investments, including checks designed to prevent the acquisition of securities issued by companies that do not meet ethical criteria.

Believing that there has to be consistency between investment policy and voting policy, the Group favours integrating ESG criteria into the voting policy. It formalized and the Group Voting Policy that sets out guidelines for voting at the General Meetings of the companies invested.

The Generali Group is then committed to introducing systematic internal audits on several CSR activities, especially in the environmental field.

CROSS-REFERENCE/DIRECT ANSWER

As described in the Environmental Policy, the Generali Group has the objective of providing incentives for clients to adopt eco-sustainable behaviour by offering insurance and investment products that promote environmental awareness. The Group also gives importance to issues related to climate change that can be both a risk and an opportunity for the conduct and development of its business.

In-depth information on climate change risks and opportunities is available in the SR 2013, p. 76-77.

Moreover, the Group aims at including, through microinsurance, members of society who would otherwise be excluded from the insurance market. Thanks to this tool, the poorest sections of population are, for example, provided with health insurance products.

Information on products with particular social and environmental value distributed by the Generali Group is reported in the SR 2013, p. 36-37.

SR 2013, p. 76-77

Information on the Risk Management System is reported in the Risk Report, to which a specific section of the Annual Integrated Report 2013 is devoted.

If significant, social and environmental risks in insurance contracts are considered at the underwriting time and they influence not only on the pricing but often represent also a requirement for obtaining the cover. Compliance with laws in force is essential; moreover, the presence of measures aiming at reducing the risk of claims may be required to obtain the cover and led, in any case, to lower premiums. Specifically, as for significant risks, inspections are common to identify measures to be adopted for an efficient and effective risk management. As for life and health products, the risk assessment is based on a detailed questionnaire on medical history and it is sometimes integrated with a thorough medical examination.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
FS3. Core	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions.	fully	
FS4. Core	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	fully	
FS5. Core	Interactions with clients/investees/ business partners regarding environmental and social risks and opportunities.	fully	
FS6. Core	Percentage of the portfolio for business lines by specific region, size (e.g. micro/ SME/large) and by sector.	fully	
FS7. Core	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose.	fully	
FS8. Core	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose.	fully	

CROSS-REFERENCE/DIRECT ANSWER

In the insurance contracts statements of the client on the risk status made at the time of signing the contract are binding; they are verified when the claim occurs and, if they are not true, the compensation for the loss is reduced or even not due in cases where the cover would not have been given. Monitoring is not applicable because the relevant risk in insurance contracts is assessed at the underwriting time.

SR 2013, p. 32; 52-53

In 2013 training was done to those employees directly involved in the implementation of the Environmental Management System only in some countries (Germany and Spain). In Head Office, training was decided to be postponed to 2014 as to include training on the new software for environmental data collection.

The Generali Group is engaged in risk prevention in various ways, including through partnership with organizations promoting the interests of consumers. With regard to health and safety in the home, in France, Generali France was one of the founding companies of the insurers' health and prevention association (APS), which also publishes illustrated guides on the main topics related to health and the prevention of accidents in the home. Over the last few years, various road traffic initiatives have also been carried out within the Generali Group. The Italian Group companies are part of the Fondazione per la Sicurezza Stradale - established within ANIA on a request by insurance companies - which carries out traffic risk prevention activities, promoting the education of responsible driving. In Germany, Generali Versicherung, the industry association Gesamtverband der Deutschen Versicherungswirtschaft and the committee of the German road safety Deutscher Verkehrssicherheitsrat e.V. work together on initiatives to raise awareness about traffic risks. In Spain, the Group participates with the national trade association Unión Española de Entidades Aseguradoras y Reaseguradoras es la Asociación Empresarial del Seguro (UNESPA) in a project to provide clear product information and in research programmes on road safety. Information is qualitatively reported.

Annual Integrated Report 2013, p. 14; 20; 48-53; 171-172

SR 2013, p. 36-37

Premiums from insurance products with particular social value amount to almost 1,320 million euro and they represent almost 2.4% of total gross written premiums.

SR 2013, p. 37

Premiums from insurance products with particular environmental value amount to almost 1,600 million euro and they represent 2.8% of total gross written premiums.

GRI INDICATORS	DESCRIPTION	REPORTED	GLOBAL COMPACT PRINCIPLES
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AUDIT

FS9. Core	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures.	fully	
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ACTIVE OWNERSHIP

FS10. Core	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues.	fully	
FS11. Core	Percentage of assets subject to positive and negative environmental or social screening.	fully	
FS12. Core	Voting polic(ies) applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting.	fully	

CROSS-REFERENCE/DIRECT ANSWER

SR 2013, p. 69

The Group procedure for the internal audit on the Environmental Management System (EMS) envisages an audit on the System to be conducted by the Group Audit at least once every three years. All non-compliance concerning EMS organizational structure and the formalization of some Group procedures, that were resulted from the audit in 2012, were filled in 2013.

The Group interacts with issuing companies through dialogue as to encourage them to act responsibly and to require to justify any conduct that does not conform to its ethical criteria.
Data are not available, since the Group worked, in 2013, on a new voting policy that was formalized in early 2014.

SR 2013, p. 22

No screen is required by law.

Assets that were subject to negative screening were 49.8% of total assets under management.

SR 2013, p. 22-23
