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PRESS RELEASE

## Generali Group Switzerland is investing around 100 million francs in its strategic reorientation

- The Generali Group Switzerland is implementing a new strategy and will be investing around 100 million CHF in modernising its business model over the next four years.
- The new business model will strengthen the culture of innovation in order to more consistently reorient processes and services to the specific needs of customers and develop new products and services.
- With the strategic reorientation a lean and focused organisational structure will be implemented. During the course of 2017 key functions will be bundled to ensure market proximity. In addition the governance structure will be simplified.

Generali (Switzerland) Holding Ltd.  
Media Relations  
T +41 58 472 41 60  
F +41 58 472 44 25

The Generali Switzerland Holding is laying the foundations for the future with its strategic reorientation. During the next four years, around 100 million CHF will be invested in modernising its business model. Simplified processes that are even more oriented towards customers are the core of this new business model. This corresponds to the Generali Group's goal to be Simpler, Smarter, Faster.

The business model, which will be completely implemented during 2020, strengthens the culture of innovation and creates a working environment that makes it possible to exchange information more quickly and straightforwardly. The new operating principle is used to more consistently orient tried-and-tested processes and services to specific needs of customers on the one hand and develop new products and services on the other.

Within Generali there will be a smarter and simpler operational platform. The processes will be further digitalized and harmonized. This also means a simplification for the back-office. The progressive modernization of the IT will digitalize and automate the core processes, establish the multi-access model and optimize the interaction with distribution and customers. For everyday business, the modernization and simplification mean more convenience for customers and business partners and greater efficiency for Generali Switzerland.

### Lean and focussed organisational structure

As part of its strategic reorientation, Generali Switzerland will also be implementing a lean and focussed organisational structure in 2017. Key functions will be bundled and combined to a significant degree in Adliswil. The widely merging of the functions is a considerable measure towards a necessary increase in efficiency.

The new organisation will have an impact on Generali Switzerland as a whole. Above all, around 100 employees in Nyon will be directly impacted as a result of the relocation of their positions. All of these employees will have the option of continuing to work in Adliswil. According to the current plan, the relocation of all of the affected positions will be completed by the end of 2017.



#### **ABOUT GENERALI**

**Headquartered in Italy, Generali is a leading global insurance group and one of the 50 largest companies in the world. 55 million customers across over 60 countries put their trust in this insurer's many years of expertise.**

**In Switzerland, Generali has stood for individual insurance solutions for all seasons of life for 140 years. Almost a million customers count on reliable protection from this single source: from property, legal or life insurance, right through to pension solutions and attractive fund and banking products. The Generali Switzerland Holding has two headquarters; in Adliswil and Nyon. Around 2,000 employees provide specialist advice and excellent service.**