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PRESS RELEASE

Eight out of ten young adults not saving for retirement

760,000 young adults in Switzerland are not saving for retirement: they have no individual pension provision. This doesn't have to be the case: straightforward, flexible pension solutions are available.

The prevailing mood among young people reflects the difficult economic environment. Saving has become a trend. And young adults are worried about their pension provision: it's the No. 1 concern for Swiss youth. Nevertheless, eight out of ten under-25s have no retirement savings of their own. 760,000 young people do not have a pillar 3a solution with either a bank or insurance company. But why? The reason is that they find pension provision too complicated. They believe that saving for retirement is too expensive and that they can't afford it.

A brand new product is now paving the way ahead: the new pillar 3a solution from Generali Switzerland is flexible, straightforward and financially rewarding. The digital opening process guides customers step by step to the right pillar 3a – in just 15 minutes. The amount and frequency of deposits is completely flexible – insured persons are free to decide when, how often and how much they want to pay in to pillar 3a. There is no annual fixed amount. Generali takes care of investing the savings in low-cost index funds, so there is no prior knowledge required. This unique package even includes risk protection: if customers become unable to work, Generali will pay up to CHF 3,000.– a year into their pillar 3a until they reach retirement age.

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Further information:

More information is available in the attached product flyer. The product can be accessed via the following link: 3a.generali.ch

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ABOUT GENERALI

Generali is an independent, Italian Group, with a strong international presence. Established in 1831, it is among the world's leading insurers and it is present in over 60 countries with total premium income exceeding €68 billion in 2017. With nearly 71,000 employees in the world and 57 million customers, the Group has a leading position in Western Europe and an increasingly significant presence in Central and Eastern Europe as well as in Asia. In 2017, Generali Group was included among the most sustainable companies in the world by the Corporate Knights ranking.

In Switzerland, Generali has stood for individual insurance solutions in every kind of living situation for 140 years. Almost one million customers rely on the reliable protection it provides from a single source: from property, legal and life insurance to comprehensive pension solutions, as well as attractive fund and bank products. The Generali Switzerland Holding has two head offices, one in Adliswil and one in Nyon. Around 2,000 employees provide qualified advice and excellent service.