



**GENERALI**  
Assicurazioni Generali S.p.A.

## COMUNICATO STAMPA

### **Generali advises Chinese Authorities on Pensions and benefits for retirees of SOEs**

Trieste, 11 March 2008. Generali has been chosen by China's State-owned Assets Supervision & Administration Commission (SASAC) to act as advisor on pension plans for retired employees of state-owned enterprises (SOEs) held by the Chinese Central Government.

On 20 February 2008, Generali Group Chief Executive Officer Sergio Balbinot met with SASAC Deputy Chairman Shao Ning in Beijing and Ma Zhengwu, Chairman of the China Chengtong Group (CCT).

The CCT Group has been chosen by SASAC as a pioneer for all SASAC state-owned enterprises involved in the reform and restructuring of State-owned assets and personnel.

**Sergio Balbinot** said "I am very honoured that Generali has been chosen by the Chinese authorities to provide SASAC and CCT Group with technical assistance on pensions and benefits for retirees of state-owned enterprises".

Balbinot added: "In its advisory role, Generali intends to draw on and share with China Chengtong its international expertise."

In 2002 Assicurazioni Generali S.p.A. and China National Petroleum Corporation (CNPC) established the Generali China Life Insurance Company, life insurance joint venture. In 2005 Generali China Life wrote a single-premium group policy covering 390,000 CNPC retirees, for RMB 20 billion. Today Generali China Life Insurance Company ranks in the top league of foreign insurers in China.

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