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**PRESS
RELEASE**

Generali Group: Genertel confirms market leadership position in Italy in direct channel with a 24.6% market share

The Genertel*life* start-up posts premium income of more than € 22 million in the Life and pension direct market

Trieste – **Genertel**, the Generali Group direct Non-Life insurance provider, once again confirmed its market leadership position in Italy in 2009 in the direct channel (online and telephone) with a share of 24.6%¹. The company reported premium income totalling € 267 million for 752,000 contracts, a result reflecting stable performance despite the overall slowdown on the Motor insurance market in 2009. Genertel's success was due in part to growth in the bancassurance sector, which accounts for approximately 10% of new business. Looking at partnerships, the special offer for Telepass Premium holders produced excellent results, followed by the offer for members of the Alitalia Millemiglia club.

The Internet was again the preferred channel for users contacting Genertel about Motor policy covers: in 2009 the company drew up more than 1.3 million new quotes, of which more than 70% delivered via the web. Among other Non-Life lines, the Genertel home and travel portfolio stood at 57,000 contracts for 2009, up by 10% from 2008.

Genertel*life*, established in 2009 from the re-named La Venezia Assicurazioni – which operates largely via bank networks, and through Banca Generali in particular – reported premium income totalling more than € 2 billion for 2009, on a base of 300,000 clients and assets under management for € 7.5 billion. In the direct channel, in the year since its launch the company had premiums for more than € 22 million.

Genertel*life* direct inflows arose largely on family life insurance covers and the Pensionline personal pension plan. Intended for a younger target, Pensionline is the first personal pension plan that can be taken out online and via telephone.

Davide Passero, chief executive officer of the two companies, said: "By harnessing technological innovation and simplifying our offer we intend to make insurance accessible to a new generation of younger, more informed clients."

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¹ Source: Ania