



Maria Bianca Farina, CEO of Poste Vita and Poste Assicura

POSTE VITA MARKS NEW VENTURE

*The insurance business keeps growing within the Posteitaliane Group.
Poste Assicura, part of the newly-born Poste Vita insurance group,
is a brand new, non-life insurance company*

■ In Poste Assicura clients can find a wide variety of insurance products to meet their protection needs. This new company covers a wide range of products for individual insurance.

Needless to say, the birth of Poste Assicura means a more compelling and challenging presence within the Italian insurance market. We approached Maria Bianca Farina, CEO of Poste Vita and Poste Assicura, who has recently been nominated Insurance Woman of the year at the Insurance Awards ceremony held in April 2010, for some insight into the new company.

POSTE ITALIANE GROUP'S NEW STRATEGIES

Posteitaliane's willingness to start its own damage and loss company is a great achievement and responds to a very well defined entrepreneurial project: our aim is to enlarge our field of action by creating a complete insurance offer that will become, in time, an insurance reference point for Italian families. I would not talk about an important change within the insurance strategies; I'd rather say that with Poste Assicura we have now completed our range of insurance products.

POSTE VITA'S SUCCESSES

In less than 10 years on the market, Poste Vita, the leading Italian life company, closed 2009 with more than 2.5 million customers, and more than 3.5 million insurance contracts totalling a gross premium income of more than €7bn. These are incredible numbers.

As for Poste Assicura, we are very eager to see how this new company will do in the forthcoming years but to date we are quite happy with its achievements.

Poste Assicura aims at fulfilling family protection needs with a wide range of competitive, simple and complete products. Italian families must rely on clear, effective and modern insurance solutions, built on transparency and security at the best possible economic conditions. We always work keeping in mind the ethical values of the group to which we belong.

COMPANY HISTORY

Poste Assicura was founded some years ago but existed exclusively as a service company. It was meant to support Poste Italiane in locating and selecting, after thorough market research, those insurance companies interested in selling their products throughout

the post office network. This winter we were granted the authorisation to sell non-life products therefore we changed Poste Assicura's corporate by-laws. Now Poste Assicura can be considered a real non-life insurance company able to develop in-house products such as healthcare insurance, home insurance, credit protection insurance (vehicle insurance is not covered), with the ambitious intention of generating significant revenues in the near future.

BUSINESS GROWTH

Thanks to the incredible job carried out by a very talented team and with the support of the Posteitaliane sales force, business was off to an incredible start. In just three months from the authorisation date, the brand new company was ready to market its products. On April 1st, the day of its launch, more than 1000 contracts were rapidly sold. In these four months we sold almost 85.000 contracts (an average of 880 contracts per day) and the gross premium income reached €12.3m.

With these numbers we hope to become another successful case history repeating Poste Vita's accomplishments.

PRODUCT RANGE

All of Poste Assicura's products are designed to be an affordable protection towards unforeseeable events that may occur during a lifetime. We sell products more specifically suitable to protect the individual and their family (healthcare, personal accidents, elderly people's injuries, credit protection) together with products aimed at protecting homes and buildings from all kinds of accidents, earthquakes included.

FUTURE OBJECTIVES

We will keep working hard to sustain and train our sale force thanks to our skilled internal training team, providing them with sales brochures and all the required promotional literature necessary to carry out their work successfully. Another key point is to improve interactions with our clients and the only way to do so is to continue to invest in information technology. In doing so we will be able to build a valid and continuous relationship so that our clients will be happy and confident with their choice.

POSTE VITA'S OBJECTIVES

Poste Vita has won the prestigious World Finance insurance award for the third consecutive year. The prize is awarded by the

POSTE VITA CLOSED 2009 WITH MORE THAN 2.5 MILLION CUSTOMERS

market. Clearly our work has been appreciated for many reasons. This is why we are still witnessing an important growth in terms of premium income. Poste Vita intends to strengthen its leadership, by developing its core business, life insurance products, in terms of wealth management and individual pension schemes, while focusing on improving the relationship with our more than 2 million clients. Customer satisfaction is definitely our top priority reason why it's essential for us to devise and propose innovative insurance solutions fit for such an extensive target, in order to provide these customers with the insurance solution they really need.

I also feel that to maintain our product cost effectiveness we need to keep investing in innovative information and communication technology, which are the grounds to build good internal processes and a more efficient organization.

For example, shortly our customers will be able to check their contracts and carry out some operations online. We will continue working closely with the Posteitaliane sale force. When formulating a product we always pay heed to their suggestions: this way we can cater to market demand, and every single insurance product will have been previously shared. At this point we are certain that what we are selling is really what the customer wants. ◇

For more information www.postevita.it.