

PRESS RELEASE

THE INTESA SANPAOLO BRANCHES TURN INTO “BANCA ASSICURAZIONE” (*Bancassurance*)

- **By the end of October, the windows of all retail branches will display new high-visibility decals, with the wording “Banca Assicurazione” in the distinctive colours of Intesa Sanpaolo’s logo.**
- **A clear sign of the Group’s new positioning, which, according to the new 2018-2021 Business Plan, aims at becoming one of the first four players in the Italian non-life insurance sector and the first one in the non-motor sector dedicated to retail customers.**
- **Stefano Barrese, Head of Intesa Sanpaolo’s Banca dei Territori Division, declared: «*Not only the development of the insurance business, on which Intesa Sanpaolo wants to stake, is an opportunity for the Group, but it also meets the need for security of households and promotes the growth of our economy*»**

Turin, 28 June 2018 – **Renovation has been planned for the retail branches of the Intesa Sanpaolo Group:** from the next few days throughout the month of October, starting with major cities to later reach smaller towns, **the branch windows will display new high-visibility decals,** with the wording “**Banca Assicurazione**” (*Bancassurance*) in the distinctive colours of Intesa Sanpaolo’s logo. This element is not just formal, but it is **a clear and distinctive sign of the new positioning of the Group** towards the evolution of its service model and the proposition of the Bank as an asset and risk manager to its customers.

The concept of bancassurance is certainly not new to Intesa Sanpaolo: offering consultancy and security is part of the mission of the Group, as witnessed by the 1,000-billion-euro worth of savings under management and administration entrusted by the Italians. The ambition of the **2018-2021 Business Plan**, however, is even greater and aims at proposing the Intesa Sanpaolo Group as a **Wealth Management and Protection Company**, leader in Italy and in Europe. **One of the pillars is the insurance sector**, in relation to which the Group intends to repeat the record set in the domestic life insurance sector: **to become, in the next few years, one of the first four players in the Italian non-life insurance sector and the first one in the non-motor sector dedicated to retail customers.**

The potential for growth is high: in a context where public welfare shows increasingly more evident limitations, in order to tackle life uncertainties and risks people still rely mostly on cash (it represents more than 50% of capital), while the use of insurance is minimal. This is a weakness for households and businesses.

The strengths of the new model lie in the **integration between the product factory** – Intesa Sanpaolo’s Insurance Division, which deals with the Group’s insurance business and is focused on widening the array of products available for households and small and medium enterprises – **and the distribution network** – especially the Banca dei Territori Division, with over 4,000 branches

and 30,000 managers – and in open and continuous communication between customers and the **managers at the branches**, who are the real “custodians” of the relation.

Managers are the real key players in the advisory model: thanks to their skills, they will become increasingly more capable of assessing the financial needs of their customers in the long term, “taking care” of them and helping them to deal, with a sense of security, with their personal and family projects, also thanks to the assistance and collaboration of **220 professionals specializing in insurance protection in support of the local branches.**

Stefano Barrese, Head of Intesa Sanpaolo’s Banca dei Territori Division: *«The financial security issue is of interest to all of our customers, from small to large net worth, from small and medium enterprises to large companies, skilfully modulating the level of protection. The concept of Bancassurance enhances the possibility to carry on one’s own personal and work life with peace of mind, eliminating uncertainty and looking forward to the future with a sense of optimism. The winning formula of this offering is the solidity of the fiduciary relation between the bank and the customers. In general, there is a need for non-motor insurance, and we, as real “security consultants”, rather than risk consultants, will do all we can to make people more aware, overcoming the concept of “cost” and enhancing the perception of service “value”. In a context where aging population and a difficult entry in the job market by the new generations curtail public welfare benefits, new opportunities arise for the private sector. Not only the development of the insurance business, on which Intesa Sanpaolo wants to stake, is an opportunity for the Group, but it also meets the need for security of households and promotes the growth of our economy».*

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