



Quality of service and  
customer satisfaction



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## RELEVANT ISSUES

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## RELEVANCE OF ISSUES AND MAIN IMPACTS

The Group is focused on providing top-quality banking, financial and insurance products and services to its customers, fostering the development of the areas in which it operates. The service model is organised on business areas with an organisational structure that guarantees monitoring in both Italy and the other countries in which it operates. Dialogue with its customers represents a constant commitment for the Group, in order to maintain the relationship at a level of excellence, maximizing their satisfaction and reducing the probability and relevance of complaints and disputes. Intesa Sanpaolo makes the information it provides to its customers clear and comprehensible in all stages of their relationship with the Bank through simple language and transparent policy statements. Elements of attention for the Group are also the protection of the health and safety of people: the management of physical safety risk is of fundamental importance for the protection of the physical integrity of people, whether they are staff, customers or suppliers.

## PERFORMANCE INDICATORS, RESULTS ACHIEVED AND OBJECTIVE

| Macro-issue                                  | Projects/Indicators   | 2023 Actions/Results   | Plan Objectives for 2025  |
|--|---|--|---|
| Quality of service and customer satisfaction | Net Promoter Score <sup>(*)</sup>   | NPS Retail: 28; NPS Exclusive: 22; NPS Corporate: 22; NPS Third Sector: 31; NPS Agribusiness: 18. In 2023, the survey consisted of about 590,000 responses from Retail customers, 111,000 responses from Exclusive customers, 65,000 responses from Corporate customers, 11,000 responses from Third Sector customers and 17,000 responses from Agribusiness customers | Enhancing the quality of service levels                             |
|  | Average response times to customer complaints and appeals (Parent Company) compared to reference regulations (RR) | Investment products and services: 36 days (vs RR 60 days); Insurance products and services: 21 days (vs RR 45 days); Payment services: 10 calendar days (vs RR 15 working days); Ordinary: 17 days (vs RR 60 days)   | Maintaining high performance levels in listening to customers       |
|  | Number of robberies   | 4 (12 in 2022)   | Continuous focus on the safety of the Group customers and employees |

<sup>(\*)</sup> The NPS is an indicator that expresses the likelihood of customers to recommend a product, service or company, calculated in index points (between -100 and +100) subtracting the percentage of detractors (dissatisfied customers) from the percentage of promoters (loyal customers) obtained. Findings collected from the Banca dei Territori Division customers.

## COMPANY POLICIES

In keeping with the values and principles of conduct defined in the Code of Ethics, which are based on listening and dialogue, transparency and fairness, and the protection of safety in business relations, the Group places its focus on the customer and strives to maintain excellent relationships. These values and principles are incorporated in the essential standards of behaviour set out in the Group's Internal Code of Conduct. In addition, for specific areas of activity governing the quality of customer relations, there are governance Guidelines and rules based on the initiation of processes which, by adopting models involving high levels of protection, shape conduct according to criteria of considerable good faith and fairness in relations. Customer health and safety aspects also are monitored with policies that establish principles and rules of conduct and define responsibilities in operational relations in branches. As confirmation of the Company's constant attention to such issues, in November 2022 the Board of Directors approved the Corporate and Physical Security Guidelines for the Intesa Sanpaolo Group, updating and integrating the previous version.

## QUALITY OF SERVICE

Intesa Sanpaolo has adopted a service model focused on business areas with an organisational structure that guarantees monitoring in both Italy and the other countries in which it operates. The Divisions are responsible for developing the best quality service levels through the various channels, in order to improve the efficiency of the commercial products they offer to the various types of customers. Customer satisfaction and service quality are monitored and overseen by the structures that deal with customer satisfaction and customer experience in the various business Divisions.

### LISTENING TO RETAIL AND BUSINESS CUSTOMERS IN ITALY

The Banca dei Territori (BdT) Division has developed a well-structured and extensive system for listening to customers' opinions which is able to identify factors of customer satisfaction and dissatisfaction and to promptly intercept the areas where action is needed, by initiating dedicated processes and actions for improvement. The Division's listening system is based on a number of tools:

- the NPS (Net Promoter Score) allows a concise and effective understanding of the customer's likelihood to recommend the Bank through a survey differentiated according to customer segment;
- the NSI (Net Satisfaction Index) is the tool for tracing customers' opinions on key moments relating to processes/ experiences of interaction with the Bank;
- the SEIok Programme contributes towards the determination of the Variable Result Bonus for the Network and offers solid support for improvement in the level of service offered to customers.

### NET PROMOTER SCORE – NPS®

The NPS is an indicator that expresses the likelihood of customers to recommend a product, service or company, calculated in index points (between -100 and +100) subtracting the percentage of detractors (dissatisfied customers) from the percentage of promoters (loyal customers) obtained. Intesa Sanpaolo carries out NPS surveys via telephone, email, App or Internet Banking on Retail, Retail Companies, Business, Third Sector and Agribusiness customers.

The listening system was developed even further during 2023:

- for the NPS, by streamlining the technological infrastructure that manages the extraction of samples of Retail customers and Retail Companies for involvement in the survey;
- for the NSI of the Digital Branch, by placing a new survey alongside the existing ones, that measures customer satisfaction after anomalies with Internet banking and Apps have been resolved;
- for the NSI of digital channels, by continuing the activation of new contact points for recording customer feedback.

During 2023, the Quality survey system was launched for Isybank, the new digital bank, activating 33 contact points to collect customer feedback on the account opening process and on self transactions.

At Division level, a total of approximately 2.2 million feedback comments were collected from customers in 2023; in particular, the results of the NPS surveys are shown below.

| Net Promoter Score (NPS) by customer type | 2021 | 2022 | 2023 |
|---|------|------|------|
| Retail                                    | 16   | 22   | 28   |
| Exclusive                                 | 14   | 16   | 22   |
| Businesses                                | 13   | 17   | 22   |
| Third Sector                              | 19   | 23   | 31   |
| Agribusiness                              | 8    | 17   | 18   |

Findings collected from the Banca dei Territori Division customers.

The NPS shows a growth trend in 2023 in all commercial areas (Retail and Exclusive +6, Businesses +5, Third Sector +8, Agribusiness +1), confirming the importance of focusing on customer relationship and customer service, which made it possible to obtain satisfactory results exceeding those recorded in the previous year.

### NPS INNOVATION AND GROWTH

In 2023, the new “Branch Customer Experience” portal was released, which allows the network to have access to a summary overview on quality and is designed to support the complex work of managing customer relations. The “Branch Customer Experience” offers a summary, complete and prompt view of the quality perceived by customers in their interactions with Branches, to identify areas for improvement and define increasingly accurate action plans.

The portal is already available for all Areas and Branches of the Retail and Exclusive Commercial Areas of the Banca dei Territori Division and will be extended in the first months of 2024 to the Corporate, Agribusiness, Impact and Digital Branch Commercial Areas.

At the same time, the NPS Growth Programme was launched, a plan of actions identified by the network with the constant supervision of the Quality and Complaints contact person of the individual Departments, which aims to stimulate good practices geared to accommodating and anticipating customer expectations, improving their perception of the service offered.

During 2023, the “close the loop” quality system was further strengthened, by extending the contact initiatives by branch managers to additional business customer segments with respect to those who had expressed their desire to be contacted when responding to the NPS survey. These initiatives make it possible to strengthen relationships, enhance the value of the NPS data collected and minimise, through active listening, the risk of customer dissatisfaction.

Approximately 137,000 responses to questionnaires sent to the people of the BdT Division Group were also analysed, in order to improve dialogue, internal collaboration and work tools they use on a daily basis. In particular, the Quality4Network Programme continued, which measures the satisfaction with the services provided by the head-office structures to the Network, with the aim of improving its quality and making the daily activities easier for the Group’s people working in contact with customers.

### LISTENING TO LARGE CORPORATE CUSTOMERS IN ITALY

As part of maintaining relations with the Large Corporate customers, the customer experience surveys also are designed and conducted regularly on the basis of views shared with the structures responsible for products and services, in order to identify the measures to be taken to improve the range of products and services offered.

The results of the surveys are shared on an ongoing basis with the relations functions which, in their approach with the customers, benefit from the information received and can act with greater awareness of and focus on their needs.

During 2023, the IMI Corporate & Investment Banking Division designed and developed the following surveys which involved:

- 70 contact persons, acting as Investor Relators of companies belonging to the STAR segment, in a qualitative online research aimed at understanding the risks and opportunities that companies foresee in a scenario characterised by high inflation and a slowdown in demand. The response rate was about 56%;
- 93 customers in a telephone survey regarding the quality of the service offered for Commercial Acquiring services. In particular, the following areas were surveyed: service activation, after-sales service, daily operations, management of service disruptions, Net Promoter Score. The response rate was 73%;
- 16 customers in a structured listening project to explore companies' interest in transaction banking products related to ESG themes and KPIs. The response rate was 75%.

## LISTENING TO CUSTOMERS IN THE INTERNATIONAL SUBSIDIARY BANKS

In 2023, the International Subsidiary Banks Division continued with the monthly customer listening process, consistent with the methods adopted by the Parent Company, aimed at measuring the quality perceived by customers on their relationship with the Bank, the channels used and the products and services offered. Based on the evidence that emerged, the Banks are implementing specific initiatives aimed at improving the level of customer satisfaction, including greater dialogue with customers by managers and a greater push to use digital channels for transactions. In 2023 these initiatives continued to involve VÚB Banka, PBZ, Banca Intesa Beograd (BIB), CIB Bank and were extended to Intesa Sanpaolo Bank Slovenia (ISP Slovenia), BiH and Intesa Sanpaolo Bank Albania (ISP Albania).

Benchmarking surveys in CIB Bank, BIB, VÚB Banka, ISP Slovenia, PBZ, Alexbank and ISP Albania involved over 14,300 interviewees in total, including about 3,500 customers from the Group's International Subsidiary Banks involved in these surveys. In addition, the Instant Feedback – Net Promoter Score (NPS) listening programme, active in five banks of the Division, allowed about 185,000 customer opinions to be gathered regarding their experiences when contacting the Bank.

The analysis of the trend of complaints continued with respect to all subsidiaries in the Division, with the exception of Pravex Bank, due to the contingent situation. With regard to Small Business customers (retail area), VÚB Banka, PBZ, BIB and CIB Bank continued their quarterly listening process in 2023, which made it possible to collect over 10,500 opinions from customers.

As regards the Corporate area, in 2023 the scope of the banks involved in the two types of survey mentioned above was extended to seven banks: VÚB Banka, CIB Bank, PBZ, BIB, ISP Slovenia, ISP Albania and Intesa Sanpaolo Bank Romania, with the last of these included during 2023. The surveys involved a total of about 3,100 customers.

The following main strengths are worth highlighting: the quality of the advisory service, the staff's ability to listen, the proactive nature in finding solutions to customer needs and the guaranteed stability of online channels.

## LISTENING TO CUSTOMERS OF THE INSURANCE GROUP

The Customer Satisfaction survey system in the Insurance Group involves, on a voluntary basis, all the calls received by Customer Service of Intesa Sanpaolo Vita and Intesa Sanpaolo Assicura using a 2-question questionnaire to assess the Service. During the year, the survey addressed to customers following their calls to Customer Service achieved good results. In particular, on a scale of 1 to 5, the average score was 4.2 for calls received by the Intesa Sanpaolo Vita Customer Service and 4.3 for calls received by the Intesa Sanpaolo Assicura Customer Service, both in general satisfaction and in call management.

The initiative is in addition to the one already active for customers from Intesa Sanpaolo Assicura, who in 2023 expressed a significant level of satisfaction; in particular, on a scale from 0 to 10, the average scores were as follows: 9.0 for roadside assistance; 8.4 for Motor liability claims; 8.7 for Land Vehicles Insurance claims; 8.0 for Home Assistance and 8.0 for Home Claims.

## LISTENING TO CUSTOMERS IN FIDEURAM - INTESA SANPAOLO PRIVATE BANKING

The Customer Satisfaction survey for customers of the Private Banking Division takes into account the specific elements of each company's service models. This year a specific focus was dedicated to the customers of Fideuram Direct, a new online distribution channel that is in addition to the physical networks. Compared to the previous year, the number of completed questionnaires has substantially doubled: in fact, 61,845 customers responded (44,966 from Fideuram, 12,272 from Sanpaolo Invest, 621 from IW Private Investments, 3,497 from Intesa Sanpaolo Private Banking and 489 from Fideuram Direct) compared to approximately 34,000 in 2022.

The following aspects emerged from the survey:

- Reti Fideuram, Sanpaolo Invest, IW Private Investments and Fideuram Direct: the overall figure for customer satisfaction is growing. In 2023, the Customer Satisfaction Index (CSI) was actually 8.5 (8.3 in 2022), on a scale from 1 to 10 and the Net Promoter Score (NPS) was 62 (59 in 2022). Compared to the 2022 survey, the factor that has grown most of all is the overall satisfaction for the online banking and trading platforms. In the relationship with financial advisors, three key factors were most appreciated, namely competence, the ability to propose solutions in line with the customer's specific needs and their relational skills: courtesy, clarity and dedicated attention with the last of these showing strong growth. The strongest distinctive elements attributed to the Group by customers were the reputational ones: solidity, reliability and being part of a banking group with a long tradition. A sound understanding of ESG issues was confirmed, with over 60% of customers knowing this type of investment and a significant propensity for including this type of product in their investment choices was confirmed: 71% of those who know these products in fact declare themselves willing to include them in their portfolios, even with significant proportions.
- Intesa Sanpaolo Private Banking: overall customer satisfaction remained high in 2023, the CSI was 8.6 (8.5 in 2022) and the NPS was 69 (66 in 2022). The most appreciated factors were the professionalism of bankers and branch staff, the understanding of customer needs, the ability to make them feel privileged, the attention to privacy and the ability to anticipate critical issues. Customers also always give a positive evaluation of the solidity and reliability of the Group. With regard to ESG issues and products, it emerged that 53% of customers involved know them, 36% already have them in their portfolio and over 60% of the sample, for the same return, prefer to invest in these instruments.

## MANAGEMENT OF COMPLAINTS

The Intesa Sanpaolo Group maintains an ongoing dialogue with its customers to ensure that their relationship remains excellent. All customer groups are given the possibility of expressing any reasons for dissatisfaction to the Bank by sending a complaint, using multiple transmission methods to ensure easy access. The online form on the Bank's website and on the App can be filled in, or a paper letter can be sent by post or also delivered by hand to any operating point, or by email to the addresses on the transparency documents and on the site. The careful and prompt management of complaints and other claims made by customers expressing their dissatisfaction is of fundamental importance for consolidating the relationship of trust and addressing critical situations. In Italian law, the regulations issued by the relevant Supervisory Authorities provide for specific information requirements by the Compliance Function, with the aim of reporting at least once a year to corporate bodies and authorities on the overall situation of complaints received, as well as on the adequacy of the procedures and organisational solutions adopted.

The regulatory, procedural and organisational framework adopted by the Group is defined by the Guidelines for managing complaints, protests to the Supervisory Authorities and appeals to alternative dispute resolution Bodies, issued by the Board of Directors of the Bank in July 2016 and updated in October 2021. In 2023, a total of 119,768 claims<sup>(1)</sup> were registered at a Group level, broken down as follows:

- Banca dei Territori Division: the claims recorded totalled 68,260 (+19% compared to 2022, -5% if the impacts of the Isybank operation are excluded, which concentrated 13,999 claims in the last part of the year), of which 52,997 related to Group Banks and Companies<sup>(2)</sup> (+14% compared to 2022), 6,910 submitted to Prestitalia (+19%) and 8,353 submitted by former Accedo customers (+69%). The increase concerned above all i) the Organisation category, other and the website, for the customer transfer operation defined as "mainly digital" to Isybank and ii) the claims relating to salary-backed loans. During 2023, 67,355 claims were settled, of which 31,081 were accepted including 10,238 which entailed disbursements; of these 5,569 claims referred to the previous activities of Accedo and 2,229 referred to Prestitalia. Excluding claims submitted by former Accedo customers and Prestitalia customers who claimed the pro-rata refund of fees and/or charges paid at

<sup>(1)</sup> The claims include complaints and their possible reiteration (customer appeals), appeals to out-of-court dispute resolution bodies (ADR appeals) and requests for clarifications made by supervisory authorities in response to customer reports (reports).

<sup>(2)</sup> Banks and Companies of the Banca dei Territori Division (Intesa Sanpaolo, Acantus, Isybank).

the time of disbursement, the following are the complaints, reiterations, reports and ADR (Alternative Dispute Resolution) appeals submitted for the various product/service categories, generally showing reductions compared to the previous year:

- organisation, other and website: (26,281; +82%, -15% excluding Isybank). A significant number of claims received concern the transfer of “mainly digital” customers from Intesa Sanpaolo to Isybank (13,999). In response to the preliminary investigation initiated by the AGCM in November following reports of alleged irregularities in this operation, the two Banks have submitted to the Authority a proposal for commitments that provide for: (i) the possibility of opening a new account with Intesa Sanpaolo with better conditions than those existing before the transfer for customers transferred on 16 October 2023; (ii) the collection of explicit consent to the transfer for the remaining customers interested in the operation. The other claims refer to the quality of the service offered by the branches (3,006; -24%), site and app malfunctions (2,764; -12%), successions (1,891; -7%), documentation requests (1,623; -28%), malfunctions of ATM equipment (1,223; -25%) and foreclosures (1,130; -7%);
  - loans: 9,966 claims (-11%). The claims and appeals mainly concerned the assessment of creditworthiness (2,417; -27%), with particular reference to “Ecobonus” applications/requests (809; -45%), reports to the Bank of Italy’s Risk Centre or Private Credit Information Systems (1,735; -5%) and the costs charged (1,334; +41%);
  - payment systems: 9,320 claims (-22%), mainly relating to the results of requests for the disclaimers of transactions made with payment cards, through internet banking services or cheques, as well as errors or malfunctions in processing customers’ instructions;
  - current accounts, deposits and securities accounts: 4,126 claims (-16%) due to errors or delays in processing transactions, mainly in relation to the delayed or failed closure of accounts, communication problems on the part of the Bank, economic terms and conditions and their application;
  - insurance products: 1,917 claims (-23%). In general, customers complained about errors or delays in the execution of transactions and insufficient pre-contractual information about the products purchased;
  - investment services: 1,387 claims (+8%); the increase is due to complaints related to dissatisfaction with investment performance and errors and delays in processing transactions.
- IMI Corporate & Investment Banking Division: the number of requests was modest due to the type of transactions carried out and customers served, with 602 requests received from foreign entities (595 from Banca Intesa – Russian Federation, 4 from International branches and 3 from Intesa Sanpaolo Bank Luxembourg). During 2023, 600 complaints were processed, of which only 357 were accepted and, among these, 3 involved disbursements.
  - Private Banking Division: a total of 3,797 requests were registered, 3,771 with reference to the Italian area and 26 to the foreign area. With regard to Italy, there was a decrease of 42%, mainly attributable to the end of the effect of the merger by incorporation of IW Bank into Fideuram. Most of the claims were on account of errors and delays in executing orders, mainly in relation to transactions for transferring mutual funds to other intermediaries, malfunctions of the new “Alfabeto” website; to errors or delays in the closure or transfer of current accounts and securities accounts and in the liquidation of insurance policies. During 2023, 3,810 complaints and reiterations were settled, of which 1,455 were accepted and, among these, 278 entailed disbursements. Fideuram Asset Management (FAM) SGR registered a total of 9 claims (compared to 5 in 2022), of which 7 were processed (not accepted) and 2 still being processed, generating no disbursements. With reference to the foreign sector, the numbers were small as regards Italy, although in line with 2022 (26 vs 25).
  - International Subsidiary Banks Division: a total of 36,569 claims were registered, with a reduction of 12% compared to 2022. The complaints focused mainly on five companies (VÚB Banka, PBZ, BIB, CIB Bank and PBZ Card) which registered about 90% of claims for the Division and referred mainly to disruptions in service due to some sporadic malfunctions in payment systems and a few new IT implementations on internet banking devices (DigiCal releases in CIB Bank and PBZ). During 2023, 35,839 claims were processed, of which 15,653 were accepted and, among these, 4,064 involved disbursements.
  - Insurance Division: 10,350 claims were recorded (-6% compared to 2022). The total claims recorded by the Life insurance companies show a decrease of 6% compared to the previous year. The total number of claims recorded in the Non-Life Segment increased by 21%, thanks to the growth in appeals to dispute resolution bodies (ADRs) as a result of the Cartabia reform, which revised the rules on ADRs, forcing disputes to follow the mediation procedure. Lastly, Intesa Sanpaolo RBM Salute recorded a reduction of 18% compared to 2022, with a decreasing trend recorded since April, mainly thanks to the improvement in the service levels of the dossier administrator, Previmedical, by virtue of the stricter standards set in the new Service Agreement signed in March 2023 and the effects of completed actions taken by ISP RBM Salute (insertion of two new specialised companies to support the Operations Centre and strengthen the customer advocacy unit).

The disputes mainly concerned liquidation and administrative aspects. During the year, 9,709 claims were processed, of which 2,920 were accepted and, among these, 197 involved disbursements.

- Asset Management Division: 190 claims were recorded, with an decrease of 13%, mainly attributable to incorrect or failed execution of instructions, correctness of (pre-contractual and ex post) information and unsatisfactory returns caused by market volatility also due to geopolitical instability. The disputes mainly concerned transactions with Eurizon Capital SGR and in particular the collective asset management. In 2023, 191 claims were processed, of which 7 were accepted with a disbursement.

## CUSTOMER PROTECTION AND RESPONSIBLE SALES

### TRANSPARENCY TO CUSTOMERS

In a context of correct and transparent relationships between intermediaries and customers, Intesa Sanpaolo makes the information it provides to its customers clear and comprehensible in all stages of their relationship with the Bank through the simplicity of its language, transparent policy statements, and the consistency among the various documents relating to the same products/services. The main offer documents, drawn up in line with the clarity and intelligibility requirements, can be found in branches and also on the Bank's website, under the Banking Transparency section [i]. These include Product and Service information sheets, Specific Guides and Information documents on the conditions offered to all type of customers. Respect for customers' rights at all stages of the contractual relationship is also ensured through organisational measures and checks on compliance with customer protection regulations and through behaviours based on transparency and fairness both in the placement phase and during the performance of the relationship.

### INVESTMENTS: ADVISORY SERVICE

In terms of investments, Intesa Sanpaolo offers its customers the highest possible form of protection with its advisory service. As regards transactions relating to financial products or investment services, personalised recommendations are made consistent with the customer's financial profile. With this in mind, a series of specific rules that Bank personnel must observe is fully operational. After the entry into force of the MiFID II Directive and European Regulations in the area of investor protection<sup>(3)</sup>, these Rules were strengthened in order to provide investors with higher levels of protection and increased transparency in trading on the financial instruments markets. In particular, Intesa Sanpaolo provides for obligations in terms of the governance of financial instruments, requirements of knowledge and expertise for the people in the Group responsible for providing investment services and ex ante and ex post information on the costs, charges and incentives of the products and services available. The model was further refined to introduce a new survey profile on sustainability preferences aimed at verifying the consistency between the percentage of ESG financial products/investment services with respect to the sustainability preferences expressed by customers during the profiling phase, which also detail the minimum percentage of the portfolio to be allocated to investments aimed at meeting these preferences. In addition, the Bank's processes have been supplemented in order to make available to staff and customers specific information relating to the sustainability of the investment instruments and, consequently, the reports periodically sent to customers have been supplemented with information regarding the preferences expressed and regarding the composition of the portfolio in terms of sustainable products.

Among the projects concerning advisory services, "Valore Insieme" continues to be a global consultancy solution provided by branch managers through an innovative relations platform that provides advanced and personalised consultancy in all phases of the construction, protection and transfer of investment portfolios, also through dedicated investment products. It is a service aimed at those looking for an exclusive relationship that combines an innovative platform and ongoing professional support from a dedicated manager.

<sup>(3)</sup> Directive 2014/65/EU (MiFID II), Regulation (EU) No 600/2014 (MiFIR) and Regulation (EU) No 1286/2014 (PRIIPs).



## THE PRODUCT GOVERNANCE AND COMPLIANCE CLEARING OF NEW PRODUCTS AND SERVICES

The new products and services and their subsequent variations are subject to the Product Governance process with the involvement of the Bank's various structures in order to assess all the characteristics of the product and clearly identify the customer segment it is intended for with the aim of protecting the customer. This process is constantly subject to verification by the Compliance Function to ensure substantial and formal compliance with internal and external regulations and the underlying assessments. The Product Governance process allows the transparent management of the individual phases that involve the concept, development, clearing, approval and monitoring of the products or services analysed. Every activity entails the participation of a number of structures so as to assess the characteristics of individual products and services, also in terms of ESG, whether provided by the Bank or by third party producers, as required by the regulations<sup>(4)</sup>. Products and services undergo periodic, after-sales monitoring so as to assess their coherence over time with the predefined parameters of target markets and with the characteristics of reference customers.

Compliance assessments, nevertheless as part of the Product Governance assessments, are carried out in accordance with the principles of fairness and protection of the interests of customers, and also relate to the quality of the information provided, the consistency of the services, products or transactions with the needs and characteristics of the target customers.

The entire process is regulated by internal Guidelines and by specific process guides which the Bank has adopted, which identify in detail the activities and structures involved.

## DIALOGUE WITH CONSUMER ASSOCIATIONS

Intesa Sanpaolo has continued its long-established, open and constructive dialogue, at a national level, with the Consumer Associations belonging to the National Council of Consumers and Users (CNCU) within the Italian Ministry of Companies and Made in Italy). In this context, the Framework Agreement called "Innoviamo le Relazioni" (Let's Innovate Relations) will be renewed in 2024 on expiry. During 2023, seven theme-based workgroups were organised aimed at the national managers of Consumer Associations concerning relevant issues, such as the Quick Training Project, a presentation of Isybank, Renewable Energy Communities and the Supersisma bonus.

In addition, with a view to further developing collaboration with local Consumer Associations, ad personam meetings with regional delegates from 19 regions were consolidated and held, in addition to the participation in the XXI planning session of the CNCU in Genoa.

In 2023, the training initiatives as part of the multi-year project "Mettere in comune competenze" (Sharing Expertise) continued. Since 2011, this project has seen Intesa Sanpaolo and the Consumer Associations share views, ideas and knowledge about their respective professions; 9 training webinars were held for the regional representatives of the Associations in a few Italian regions.

In order to consolidate local relations, guided tours were launched with representatives of the Associations of Italy. The first meeting took place in Naples in November 2023.

The Group is also a member and component of the Executive Committee of the Consumers' Forum, the only independent association in Italy consisting of the most important Consumer Associations and the largest industrial and service companies in the country. Work also continued in 2023 on Permanent Conciliation based on the agreement signed by the Bank with all Italian consumer organisations, an instrument managed through the agreed conciliation protocol.

## CUSTOMER HEALTH AND SAFETY

Intesa Sanpaolo protects the health and safety of all the people who work there and visit its premises by implementing operational rules and technological safety measures, supported by IT tools and the promotion of a health and safety culture. The Group believes that protecting people, information and assets is an essential objective, acknowledging a crucial role also to corporate and physical security issues, in order to guarantee the preservation and growth of corporate value, the safeguarding of health and safety in the workplace and the protection of tangible and intangible assets. On the basis of the experience gained during the recent health emergency, the Bank has strengthened its safeguards and security measures, protecting the Group's customers and employees and allowing everyone to operate in full effectiveness, efficiency and safety.

<sup>(4)</sup> Bank of Italy - supplement in 2019 to the Supervisory Instructions on "Transparency of the banking and financial transactions and services" with specific provisions on product governance; IVASS - Letter "Directive (EU) 2016/97 on insurance distribution and EIOPA preparatory guidelines on product governance and control by insurance companies and distributors of insurance products" dated 4 September 2017 and Regulation 45 laying down provisions on the governance and control requirements for insurance products in force since 31 March 2021; Consob - Intermediaries Regulation, amended by Resolution 21466 in force since 31 March 2021.

## PHYSICAL SAFETY

For the protection of the health and safety of people, whether they are Group employees, customers or suppliers, the management of corporate and physical risk is of fundamental importance for the protection of physical integrity.

For this purpose, the Corporate and Physical Security Function (CPS Function) contributes, in line with company strategies and objectives, to the definition of security policies and guidelines for the Group, through the promotion, policy-making, development and innovation of models, measures and solutions for physical safety, info-physical security and Travel Security.

The initial groundwork for the above is an analysis of the risk context in which the Group operates, conducted in line with international methods and practices, also from a developmental and prospective point of view and through the analysis of data from internal and external sources. Following these assessments, the CPS Function then defines and updates its prevention strategies and countermeasures in terms of training, organisation, technology or human methods, defining the requirements of security systems and verifying their effectiveness over time; it also manages alarm reports and critical situations through the Security Operation Centres for physical safety and Travel Security, with an approach based on High Reliability Organizations (HRO), aimed at strengthening the resilience of existing systems, processes and procedures.

The CPS Function provides its services directly to the Companies in Italy according to a centralised management model, or providing guidance and support to the Companies operating on the basis of a decentralised management model. For this purpose, it also carries out specific assessments and analyses, both inside the Bank's premises and remotely, using the Group's "data lakes" wherever necessary. In both cases, the methods applied are those described by the ISO 31000:2018 standard, with the aim of preventing possible events involving harm to persons and the Group's tangible or intangible assets.

Within the scope of the International Subsidiary Banks Division, support and guidelines are provided in defining plans for people's resilience in the event of an emergency or crisis, coordinating their active readiness in operational terms, in collaboration with the relevant functions. Within the scope of the Group's Crisis Management Model, the relevant functions also work together for the management of critical situations also with a view to supporting operational continuity. In the field of Travel Security, support is provided for business trips abroad, in addition to the analysis of country risk levels and travel risk through the adoption of appropriate methodologies. There is constant active monitoring of travellers abroad and/or Group expatriates, to mitigate any incidents and/or emergencies, also with the support of qualified Partners.

With regard to the risks associated with predatory crimes, the CPS Function analyses and measures risks of robbery and theft including on-site checks on the level of protection of the most exposed sites. In 2023 within the perimeter of territorial locations of Intesa Sanpaolo in Italy, 1 actual robbery took place and also 2 attempted robberies, compared to 9 actual robberies and 5 attempted robberies in 2022. As regards the theft risk which, unlike robberies, does not generally impact on the health and safety of people, 8 attacks on ATM machines were recorded during the year (2 that succeeded and 6 that failed), which was down on the 12 attacks in 2022 (5 that succeeded and 7 that failed).

Another area being monitored as regards the risk to the physical safety of people within the Group is that of aggressive attacks on the Group's staff not linked to robbery or theft. As a result, measurement, analysis and containment actions in this area have been up and running for some time. The trend of the phenomenon has grown since 2018, the year in which the first survey was held, and also remains under observation by ABI in financial activities that involve contact with customers. In 2023, 309 cases of aggression were recorded (13 of which involving physical contact and the remainder with verbal abuse), compared to 264 in 2022 (16 of which involving physical contact). Mitigation actions involve training of the Group's people exposed to the risk and responsible for the management of events, their detection and management (investigation, psychological support, legal action) with the contribution of the Group's Divisions and Departments.