



To the Kind Attention

Mr. Vincenzo Cirasola
President GAA Generali, Italy

Mr. Bernard Jeannot
President Triangl, France

Mr. Christian Schmidt
President IVHV, Germany

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Dear Chairmen,

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I should like to offer my congratulations on the important step taken with the creation of the European Coordination of Generali Agents, which brings together the network with the largest number of Generali Italia agents (GAA), the network of Generali France agents (Triangl) and the Generali Germany network (IVHY).

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Although the agency channel presents significant cultural and organisational differences in Assicurazioni Generali's three major countries worldwide, continuous flows of information, opinions and success stories among you is bound to assist the important new developments that the agencies in these three markets will necessarily have to embrace, albeit in different ways, to keep successfully abreast of the global changes in consumer and service models on today's market.

As I have said to you directly on various occasions, and to the press, the Assicurazioni Generali business model envisages significant levels of autonomy for the various countries with regard to distribution, to enable us to optimize our local strengths, in keeping with a tradition whereby our presence is consistent with the cultural and structural characteristics of each individual market.

In various ways, the central role of the Agency channel, together with the prestige of our brand and the competences of our underwriting and distribution business system, is the foundation for the history and the success of our Group in Italy, Germany and France.

The huge investments we are undertaking to consolidate the position of our agencies in these markets is additional confirmation.

We consider our agency channel essential in terms of professionalism and customer service quality, even in the context of diversified possibilities of access, within the respective areas of usefulness and competition.

Once again, my congratulations for the important step you have just taken.

With best wishes.

