

8.2 Some social and environmental aspects

8.2.1 Employee policies

The social responsibility of the Banking Group in employee relations is mainly reflected in its selection, remuneration, management and career development policies which ban all forms of discrimination. Diversity is seen as an opportunity for growth and enrichment.

Banca Generali's workforce consists almost entirely (99%) of Italian personnel. In any event, employees of all nationalities are offered equal opportunities for professional and career growth, owing in part to policies that foster mobility within the Group. At Banca Generali Group companies, 98% of managers are local.

In general, the Banking Group complies with the provisions of constitutional laws, ordinary laws and regulations, as well as the collective and contractual provisions (at national and corporate level), and the regulations governing the employment relationship. All employees are provided with regular employment contracts and all forms of child, forced or compulsory labour is banned.

With regard to equal opportunities for the differently abled, national regulations safeguarding this category are respected and implemented.

Geographical distribution of employees

	2016	2015	CHANGE
Abruzzo	2	2	-
Calabria	2	2	-
Campania	11	12	-8%
Emilia-Romagna	11	9	22%
Friuli Venezia-Giulia	322	324	-1%
Lazio	21	22	-5%
Liguria	11	13	-15%
Lombardy	399	384	4%
Piedmont	20	18	11%
Puglia	4	4	-
Sicily	1	1	-
Tuscany	7	7	-
Umbria	1	1	-
Veneto	15	14	7%
Italy	827	813	2%
Luxembourg	22	24	-8%

An analysis of employees by geographical location shows continuity with the previous year, i.e., essential stability in all regions, with the exception of Lombardy, where the central offices responsible for coordinating the commercial area and business support offices are located, and which saw an increase of 15 employees.

The Group strives to valorise people, recognising the contribution that each and all can give to the organisation. The Code of Ethics of the Banca Generali Group confirms its attention and commitment towards collaborators, considered the strategic capital on which the Group bases its success, respect for human dignity, freedom and equality, and equal opportunity in the workplace and on career paths, without any kind of discrimination due to nationality, gender, race or ethnic origin, religion, political convictions, age, sexual orientation, disabilities or health conditions.

Talent and professional development policies are designed in synergy with the line managers, with a constant focus on the new strategic goals and the drive for excellent performance, with the aim of nurturing and supporting staff on their career path within the company.

The managerial support initiatives launched in 2014 were completed in 2016. These included courses for middle management entitled "Managing and Developing Human Resources in a Motivating Environment", which involved the participation of all of the Bank's human resource managers, and "Managerial Growth Workshops", which provided opportunities for further exploration of various aspects of managerial life at the company, considered from a team-coaching perspective.

In addition, in further support of personal growth, a number of individual coaching programmes were launched for managers and executives. The methods used were found effective and

met with appreciation, in conjunction with advanced training courses for employees, executives and managers, held in cooperation with the ISTUF Foundation, and the second-level master's degree programme in Asset Governance and Generational Transfer designed and run with the University of Brescia. Language offerings, particularly in English, remained robust and were made accessible to employees of various levels.

When specific professional expertise, whether already trained or to be trained, is not available in-house, the Banca Generali Banking Group, closely following the guidelines and methods implemented in the Generali Group, selects employees with potential to join its team through a structured appraisal process that ensures transparency both for candidates and line managers and impartiality when selecting profiles with greatest future potential.

In Banca Generali Group surveys are periodically conducted to assess the general working climate and other forms of dialogue with employees, as well as other activities that involve the Bank's employees and which are aimed at building a corporate culture and identity. Banking group employees, along with employees of the Generali Group, enjoy access to dedicated information channels, such as the internal employee portal (launched in 2015 and constantly expanded and improved), Bollettino.com and newsletters, which gather and circulate information about events, projects and organisational notes, in addition to the new monthly newsletter *Prima Pagina*, devoted solely to employees of the Banca Generali Group.

The first worldwide Global Survey was launched as early as in 2015 on the matter of workplace climate. The response was overall very positive for Banca Generali. Work-life balance was one of the areas for improvement highlighted. In this area, as already anticipated the previous year, the Bank took immediate action in 2016, in the form of initiatives at its main offices in Trieste and Milan, within the framework of an organic "people care" plan.

In particular, employees at the above offices enjoy access to the following services:

- > special deals with nearby childcare centres;
- > free parking for expecting mothers;
- > company laundry service: implemented differently at the two offices, to suit their various geographical and logistical needs;
- > company dining areas: company areas equipped to allow employees to enjoy meals brought from home in a welcoming, specifically organised environment.

"The Breath" panels were also installed in all bank spaces to purify the air and improve workplace aesthetics.

These new initiatives are in addition to the flexibility mechanisms already provided for several years to support the balance between work commitments and personal and family needs:

- > flexible start and end of working hours for all company activities, with the exception of front-end activities dedicated to direct, daily contact with customers;
- > authorisation of part-time work, within medium-to-large departments, following the birth or adoption of children;
- > additional paid leave for doctor's visits and diagnostic examinations that objectively cannot take place outside the individual's working hours.

8.2.2 Policies in support of families and young people

Banca Generali offering for families and young people

Over time, Banca Generali has developed solutions targeted to families aimed at protecting investments and preserving family welfare.

With specific regard to savings products dedicated to children and projects for their future, several products were developed and marketed, such as:

- > the **policy BG 18 anni**, which allows a savings plan to be used to create capital intended for a child's future, from support for educational costs to the certainty of being able to contribute to the first big expenditures;
- > the account card **BG GO!**, created for a young Customer target that associates all of the main services linked to a current account with the special functions of a debit card. The reduced annual fee and the ability to use it to make online purchases make BG GO! an ideal product for the under-30 market;
- > the **BG 10+ deposit account**, which includes a free prepaid card and no management fee, is an account on which young people may put their savings, under the supervision of an adult who in practice manages the account. This product is part of a project aimed at increasing awareness on children's financial education, which Banca Generali has been developing for several years;
- > finally, also the initiative **Un Campione per Amico**, which is touring the Italian major cities with the help of four sports champions, aims to involve young people in financial education through sports and play.

In 2016, Banca Generali continued to focus on protecting families by launching the tool **Family**