

Protection as part of the “BG Personal Advisory” platform, allowing Financial Advisors to analyse their customers’ total wealth (financial and non-financial assets) from the standpoint of generational transfer to identify any related problems in terms of asset allocation and distribution or access to real-estate assets. In addition, the **Protection Package** was also launched for customers who request that their salary/pension be deposited to their accounts or authorise direct debit payment of utilities through their accounts; it provides insurance cover for theft involving the use of ATM cards and a text message service that notifies customers of access to the website, account transactions, ATM card transactions and securities trades.

In changes relating to the product line, various solutions have been implemented over time to meet the need to protect wealth and safeguard investments.

In particular, mention should be made of **BG Stile Libero**, the multi-line policy that allows customers to invest up to 30% in an Assicurazioni Generali Group segregated account, with a guarantee of invested capital, even in the event of disinvestment before maturity. The policy offers an integrated system of insurance covers such as death cover according to age, accident cover and increased cover in the event of capital losses, allowing policyholders to protect their investments and guarantee peace of mind to their families.

In addition to BG Stile Libero, the range of insurance products developed to satisfy this need for protection also includes:

- > a temporary life insurance policy, **BG Tutela**, which, in case of the insured’s death, guarantees the payment of capital to the designated beneficiaries with an annual minimum premium of 50 euros;
- > **Assicurazione Casa** by Genertel which provides insurance coverage for the home and family activities in case of injury caused to third parties, damage to the building and its contents.

As part of our banking services dedicated to improving households’ welfare, in the year we continued offering current accounts with ad-hoc conditions intended for family associations whose members include people with disabilities (e.g., the non-profit organisation La Goccia, ANNFASS, L’antroccolo) or associations supporting scientific research on rare diseases (e.g., AISM - Italian Multiple Sclerosis Association), as well as offering mortgages and loans of Intesa Sanpaolo to promote and protect customers’ residential real-estate investments.

8.2.3 Environmental policies

As stated in the Group’s Policy for the Environment and Climate, safeguarding the environment as a primary good is one of the values pursued by the Generali Group, which is committed to directing its decisions in such a way as to ensure compatibility between economic initiatives and environmental concerns.

The Banca Generali Group, which is part of the Generali Group, is well aware that the conduct of its business in settings that vary enormously on a social, environmental and cultural level entails a commitment to pursue a common goal of sustainable economic development with regard to the direct repercussions of its operations, as well as its areas of influence.

The Banca Generali Group is committed to a project aimed at introducing an Environmental Management System (EMS) in order to manage the most significant environmental issues and implement the Group’s Policy for the Environment and Climate, in compliance with the requirements of the ISO 14001 standard and the guidelines indicated by the Generali Group.

As part of the project to implement the System, the Group’s Policy for the Environment and Climate defined the objectives and undertakings that guide the Group’s choices and actions in order to make a positive contribution to sustainable development. The objectives that have been identified refer not only to the direct environmental impacts attributable to the Group’s insurance and financial operations, but also indirect impacts connected with the procurement, planning and distribution of insurance and financial products, as well as corporate investment activities.

In order to identify the significant impacts of the Company’s activity on the environment, an environmental analysis was conducted for the main offices at Via Ugo Bassi 6 in Milan and Corso Cavour 5/a in Trieste.

The facilities in question host 654 employees, accounting for 77% of the Banca Generali Group’s workforce.

In order to implement and energise the objectives contained in the Group’s Environmental and Climate Policy, the Banca Generali Group has also adopted the Group’s environmental improvement objectives and targets which envisage a 20% reduction in GHG emissions by 2020. The Banca Generali Group’s initial values, to which the fixed targets refer, are those recorded at 31 December 2013.

Per-capita consumption of electric power

	31.12.2016	31.12.2015	CHANGE
KWh	2,651.85	2,670.25	-0.69%
Share of renewable energy (%)	100	100	

In 2016, total electrical power usage was 1,734.31 GWh, essentially stable on the previous year (+0.85%), whereas per-capita usage decreased to 2,651.85 KWh per person from 2,670.25 KWh in 2015 (-0.69%).

Electrical power is chiefly used for air-conditioning and heating, lighting and the operation of machines.

Per-capita gas consumption

	31.12.2016	31.12.2015	CHANGE
M ³	184.59	302.06	-38.89%

In 2016, the offices monitored by the Environmental Management System consumed 120,724 cubic metres of natural gas, marking a sharp decline in usage (-37.94%) compared to 2015. Considering the increase in the number of employees at the offices monitored by the Environmental Management System, the decrease in per-capita consumption was even more significant, amounting to -38.89% compared to the previous year.

The decrease in consumption was wholly attributable to the offices in Trieste, where natural gas is used both for heating and for cooling in summer (so-called "chilled beams system"). This system was carefully monitored by the Facility service and constantly calibrated by the technicians to adjust it to the changing external climatic conditions throughout the year.

Consumption at the Milan office was essentially unchanged compared to the previous year (+0.23%).

Total paper consumption

	31.12.2016	31.12.2015	CHANGE
Quintals	327.26	328.03	-0.23%

Paper consumption, compared to the previous year, remained on the whole substantially stable (-0.23%), with a slight improvement as regards the use of green-compatible paper standing at 93% of total paper consumption (white and printed).

In 2016, 327 quintals of paper were consumed, including both blank and pre-printed paper, i.e., paper purchased from suppliers of Group print documents and publications (contracts, advertising material, annual reports, etc.).

Per-capita water consumption

	31.12.2016	31.12.2015	CHANGE
M ³	16.89	19.93	-15.27%

In 2016, total water consumption was 11,044 cubic metres, down by 1,792 cubic meters (-13.96%) compared to the previous year.

The percent decline was more marked at the per-capita level (-15.27%) due to the increase in the number of human resources at the properties covered by the Environmental Monitoring System.

Waste

(QUINTALS)	31.12.2016	31.12.2015	CHANGE
Total sorted waste	102.2	148.6	-31.27%
Total unsorted waste	45.0	124.4	-63.85%

In 2016, 147.1 quintals of waste were produced, of which 102.2 quintals (69%) were collected separately and 45.0 quintals (31%) were to be disposed of through incineration or landfill disposal. The sharp year-on-year changes in the two waste collection methods are due to extraordinary disposal operations. A total of 124 quintals of unsorted waste were disposed of in landfill by Facility Management in 2015.

Differentiated waste disposal refers to paper and cardboard, plastic and aluminium, electronics and toner cartridges, glass and wet waste. The bulk of this waste consists of paper and cardboard (78% of separated waste), followed by plastic and aluminium, representing 18%. Spent toner cartridges and hazardous waste (neon tubes, batteries, etc.) are collected by specialised firms and disposed of separately as appropriate, in accordance with applicable legislation, while keeping the compulsory registers and documentation.

Greenhouse-gas emissions

In the area of greenhouse-gas (GHG) emissions caused by direct and indirect consumption of energy deriving from fossil fuels, estimates have been prepared for emissions deriving from the consumption of fuel for heating (natural gas), the electrical power purchased, water and paper consumption, volumes of special waste produced such as toner cartridges, and company mobility – where company mobility is understood as the kilometres travelled by employees on business trips by car, train and airplane.

In 2016, overall GHG emissions amounted to 1,429.4 tonnes of carbon dioxide equivalents (CO₂e) obtained using special updated coefficients to convert all Kyoto Protocol gases, electricity, natural gas and water consumption, as well as converting nitrous oxide (N₂O) and methane (CH₄) quantities using suitable updated coefficients. Electrical power consumption accounted for 59% of such emissions, while 24% was due to thermal power and 14% to company mobility. The remainder 3% was due to paper and water consumption, as well as to waste production.

Compared to the previous year, emissions of carbon-dioxide equivalents (CO₂e) decreased sharply by -20%, totalling 356.7 tonnes. The reduction was primarily due to the containment of natural gas consumption at the Trieste office and the reduced mobility of human resources.

However, compared to the target year (31 December 2013) total GHG emissions fell by 550 tonnes of carbon dioxide equivalents equal to -28%.