

UNIPOL GRUPPO FINANZIARIO

2010-2012 SUSTAINABILITY PLAN





UNIPOL GRUPPO FINANZIARIO
CORPORATE SOCIAL RESPONSIBILITY
AND ETHICS

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2010-2012 SUSTAINABILITY PLAN

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THE COMPANY'S BODIES

The Meeting of Unipol Gruppo Finanziario S.p.A. Shareholders held on 29 April 2010 reappointed the Board of Directors and Board of Statutory Auditors. The subsequent meeting of the Board of Directors then confirmed Pierluigi Stefanini as Chairman and appointed Carlo Cimbri as new Group Chief Executive Officer and General Manager. At its meeting held on 13 May 2010 the Board of Directors approved the 2010-2012 Business Plan and adopted the 2010-2012 Sustainability Plan, which is presented within the following pages.

The Group's boards and principal officials are listed below.

	HONORARY CHAIRMAN	Enea Mazzoli	
BOARD OF DIRECTORS	CHAIRMAN	Pierluigi Stefanini	
	VICE CHAIRMAN	Piero Collina	
	CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER	Carlo Cimbri	
	BOARD MEMBERS	Francesco Berardini Sergio Betti Rocco Carannante Pier Luigi Celli Gilberto Coffari Sergio Costalli Ernesto Dalle Rive Jacques Forest Vanes Galanti Roger Iseli Claudio Levorato	Ivan Malavasi Massimo Masotti Enrico Migliavacca Pier Luigi Morara Milo Pacchioni Marco Pedroni Giuseppe Politi Francesco Vella Marco Giuseppe Venturi Luca Zaccherini Mario Zucchelli
	SECRETARY TO THE BOARD OF DIRECTORS	Roberto Giay	
BOARD OF STATUTORY AUDITORS	CHAIRMAN	Roberto Chiusoli	
	STATUTORY AUDITORS	Giorgio Picone	Domenico Livio Trombone
	ALTERNATE AUDITORS	Carlo Cassamagnaghi	Cristiano Cerchiai
MANAGER IN CHARGE OF FINANCIAL REPORTING	Maurizio Castellina		
INDEPENDENT AUDITORS	KPMG SpA		

LETTER FROM THE CHAIRMAN

THE CHALLENGE OF RUNNING A BUSINESS WITH AN EYE TO THE FUTURE



Two years after the most serious financial crisis of the post-war years exploded onto the scene, its economic and social consequences are far from being resolved. The future remains very uncertain, whilst unemployment and inequality are increasing and those who hold the fate of the world in their hands have not managed to lay down the framework of commonly accepted rules that is one of the prerequisites for trying to avoid the recurrence of similar catastrophes. Indeed there are some in the financial system who are acting as if nothing had happened and are actually working to ensure that everything should go on as before the crisis. This behaviour is not only extremely egotistical but also very irresponsible. This is exactly the opposite of what is needed, not only to get us out of the crisis but to create the conditions for long-term balanced growth, for the sake of the economy, society and the environment. In a word: sustainability.

The challenge facing us today is for each of us to play our part in ensuring that the economy and society are managed in such a way as to bring about progress and wellbeing.

The pursuit of remuneration for capital invested in an undertaking and the fulfilment of the requirements of all stakeholders and the cultural and civic growth of individuals and communities are not incompatible, provided of course that there is a notion of gain, of corporate profitability that is not separate from the other social objectives.

Sustainability can be pursued if one takes the long-term view, that is if each day one looks to the future: while trying to meet today's needs let's think of the needs of tomorrow and of future generations. It is no easy task and requires continuous funding and commitment but it is within our grasp, as is shown by some of the results we have achieved despite the difficulties caused by the crisis, which are contained in the 2009 Sustainability Report. As well as reporting on last year's activities we have drawn up the 2010-2012 Sustainability Plan and the Group's Business Plan. We have laid the foundations for UGF to prove itself to be an increasingly sustainable undertaking based on a common system of values and rules – the Charter of Values and the Code of Ethics – that is essential in order that we can operate transparently and responsibly among ourselves and in dealings with all our partners, starting with customers. However, it is not all that long ago that opacity, egoism and, worse, embezzlement seemed to prevail at various levels of society.

Our task now is to be consistent and coherent in both our behaviour and our business decisions. But we are not starting from scratch. In particular, in recent years, thanks to the support of our members, we have guaranteed the strong capital adequacy and financial equilibrium of the Group, which can therefore count on the experience and expertise of thousands of employees and agents. Likewise the Group can rely on insurance and banking products and services that respond effectively and easily to the various needs of individuals, employers and small and medium enterprises, both private and cooperative. For some time we have supported initiatives that have great social and civic value – just think of Libera and the cooperatives of young people working on the property confiscated from the Mafia – and we are promoting others relating to culture and security through the Unipolis Foundation. We are using the latest ideas in tackling major questions such as energy savings and protection of the environment. Here, too, as in the case of social security and savings, we can provide entrepreneurial solutions that have both a high economic and a high social value. This, moreover, is the true meaning of sustainability for our Company: combining financial objectives with long-term social and environmental objectives.

Pierluigi Stefanini

LETTER FROM THE CHIEF EXECUTIVE OFFICER

A COMMON COMMITMENT TO COMBINE PROFITABILITY AND SUSTAINABILITY



For any undertaking, but particularly for a company such as UGF, sustainability means giving priority to ensuring that its finances are sufficiently solid to enable it to continue in business in the long run and to respond to the needs of its customers, provide work for its employees and outside workers, provide a profit for shareholders and contribute to the social and civic wellbeing of the community in which it operates: in essence, to fulfil the legitimate expectations of the various stakeholders.

It is significant that Unipol Gruppo Finanziario should undertake to develop a strategy of sustainability in the current very complex and difficult economic circumstances. But it is precisely at times such as this that it is essential to understand the changes in society and make different choices in order to ensure that conditions are right for helping to build the future. Sustainability also means combining financial objectives with long-term social and environmental objectives.

From that point of view UGF certainly has a good hand by virtue of its values, its past and its history, which is so deeply rooted in society and workplaces, whether small and medium enterprises, individuals or cooperatives. However, in particular it is because today it is one of the leading insurance and banking Groups, being financially solid, with products and services capable of responding to the real requirements of millions of policyholders, whether individuals, families, businesses or professionals, and thus able to provide transparent and strict guarantees that they are protected from risks, that their personal savings and pensions are safeguarded and that health support and assistance are available. Therefore, faced with a public system whose role is still fundamental but that is increasingly unable to cope, UGF and its companies are strong proponents of the supplementary welfare that individuals and businesses need in order to cope with the various stages and requirements of their lives and work.

Therefore in the next three years, under the Business and Sustainability Plan, we propose to take a further significant step forwards in improving the range of products and services we offer customers, providing innovative solutions to people's new requirements and to the problems that competition causes for businesses, especially SMEs. The environment has become particularly important and will become more and more significant. Hence the need for everyone – businesses, individuals and institutions alike – to pay great attention to reducing the impact, both direct and indirect, that every human activity has on the natural environment. We shall play our part by committing ourselves to managing it effectively and prudently by restricting and reducing energy consumption, using alternative sources and promoting the use of new technology. We shall also make loans available to individuals and businesses for installing solar and photovoltaic panels.

Unipol Gruppo Finanziario also means the many people who work in it and for it: more than 20 thousand throughout Italy. We therefore have a high level of social responsibility, which is primarily that of guaranteeing the future of the Company. This objective is fulfilled if everyone has a strong sense of this responsibility and undertakes to play their part by making a single joint effort. It also goes without saying that there can be no rights without responsibilities, in particular for senior executives. This always applies but is even more important at difficult times and when very ambitious objectives are set, which is what our Plan involves.

Carlo Cimbri

1. THE SUSTAINABLE FUTURE OF THE GROUP

1.1 OUR APPROACH TO SUSTAINABILITY

Unipol Gruppo Finanziario regards sustainability as its strategic goal and develops its business activities in line with its values, particularly with those of looking ahead and responsibility as defined in the Charter of Values and the Code of Ethics. In fact, sustainability expresses the Company's ability to combine the objectives of efficacy, financial efficiency and increasing profitability with ensuring the welfare of individuals and communities, reducing our impact on the environment and recognising the value of natural resources, all with a view to long-term growth, with the cooperation of the various stakeholders. Faced with the profound changes that are currently taking place worldwide anyone with a financial role must undertake to limit and reduce the consequences of unbalanced growth and help to ensure that growth is targeted at increasing the wellbeing of individuals and of society as a whole, which is what is required for the pursuit of company profitability. Drawing strength from its historical roots, its renewed identity, its strong relations with workplaces and small and medium enterprises – both private and cooperative – and the professions and also from the entrepreneurial innovation carried out in recent years, UGF regards itself as a modern insurance and banking group that can respond transparently, simply and respectfully to the requirements of millions of people for security, protection from risks, guaranteed pensions and savings and health and assistance benefits. By doing this UGF can help to instil confidence in the individuals, businesses and all those who are working for a better and sustainable future.

Against this background, UGF regards itself as capable of interpreting the new individual and group requirements and of providing solutions in terms of products and services that can show that the Group and its companies are proponents of a more advanced system of supplementary welfare. At the same time it endeavours to promote products and services that are more environmentally friendly and can reduce energy consumption and to implement a more prudent entrepreneurial strategy. This Sustainability Plan is also the result of teamwork within the Group and its strategic choices and objectives are in line with those of Unipol Gruppo Finanziario's 2010-2012 Business Plan.

1.2 STANDARDS AND GUIDELINES IN THE BUSINESS AND SUSTAINABILITY PLAN

A MISSION IN LINE WITH OUR VALUES

Ensuring sustainable long-term growth accompanied by adequate profitability, by means of a fair relationship with all stakeholders: shareholders, customers, agents, employees and suppliers.

A DISTINCT IDENTITY

An insurance and banking group bound by strong links wherever in the country it has a presence; with a strong relationship with employees, small and medium enterprises, the professions and cooperatives; based on individuals and families. Offering solutions to the need for security, protection from risks, guaranteed pensions and health and welfare benefits.

AN INNOVATIVE PRESENCE ON THE MARKET

A range of insurance and banking products and services plus the expertise of specialists in specific requirements. A strong tendency towards innovation in both the relationship with customers and the range of products and services. Building close collaboration and partnership with agents and sales networks by:

- strengthening the network of agencies as a tool for planning and managing growth
- setting up models for the Group to work with private agencies
- extending the experience of the Group's own agencies (Assicoop)

Additional monitoring of all existing and proposed sales channels:

- network of agencies
- direct channel (Internet and telephone)
- own bank branches
- bancassurance branch network

A COHERENT AND FUNCTIONAL ORGANISATIONAL STRUCTURE THAT MOTIVATES EMPLOYEES AND FOCUSES ON THEIR STRENGTHS

A Group with a coherent and functional structure headed by a holding company charged with guiding and supervising it; split into operating companies:

- UGF Assicurazioni
- UGF Banca
- Companies specialising according to sales channel and the specific nature of products and services

A Group that develops and strengthens strategic alliances with entrepreneurs and businesses with which to build stable relationships based on mutual interest; that develops and values the professional skills of its employees and consultants by carrying out training, taking on responsibilities and increasing motivation and the sense of belonging and adhering to the values, standards and ethics drawn up by the company.

A ROBUST EQUITY STRUCTURE GROWING BUT BALANCED PROFITABILITY

A Group that operates on the basis of a firm equity structure and aims at balanced asset management with a sensible ratio between risk and yield. Its objective is to increase profitability, but with a view to stability and taking the long view, and it operates in such a way as to make the business increasingly efficient, paying a lot of attention to monitoring costs.

1.3 RESPONSIBLE CORPORATE GOVERNANCE

TODAY With its Charter of Values, drawn up in full consultation with employees and agents, and with the subsequent approval of the Code of Ethics, UGF has a substantial set of values that constitutes the point of reference on which to base its governance and operational decisions, which are founded on maximum transparency and responsibility. The corporate structure, based on a holding company that guides, directs, coordinates and monitors all the operating companies in the insurance and banking sectors, guarantees clarity of functions, transparency and responsibility as well as entrepreneurial efficacy and functionality. Compliance with the Code of Corporate Governance for Listed Companies, which is incorporated into UGF's Code of Corporate Governance, confirms this approach to a way of governing the company that is based on rigour and compliance with regulations. In this regard it will be recalled that the Board of Directors decided to set up the 'Appointments and Corporate Governance Committee'. Against this background initiatives have been introduced to:

- consolidate and develop the internal auditing system: the new MOM (Management, Organisation and Auditing Model) in accordance with Legislative Decree 231/01; strengthen the Compliance department; appoint the Manager in charge of financial reporting in accordance with Law 262/2005); develop the work of the Internal Audit department;
- adopt a flexible and functional Risk Management system.

As for monitoring Corporate Social Responsibility, it will be recalled that in 2007 the various Committees within the Board of Directors were joined by the Committee for Social Responsibility, which has the task of providing advice and making suggestions on ethical choices and choices relating to sustainability. Following approval of the Code of Ethics, in 2009 it also took on the role of Ethics Committee. Also working in this field are the Head of Ethics and the Ethics and Social Responsibility Unit, who report to the Group Chairman.

COMMITMENT FOR THE FUTURE

UGF is endeavouring to strengthen its system of Corporate Governance to comply with the highest Italian and international standards, adopting rules that exceed the requirements of current legislation and introducing operating procedures that are more compatible with the Group's values and standards and consequently with its strategy of sustainability. Against this background procedures for developing the Group's strategy and sustainable management will be updated and restructured, with roles and responsibilities within the corporate structure being defined.

SCOPE	OBJECTIVES	LINES OF INTERVENTION
RESPONSIBLE GOVERNANCE	<p>Promoting an approach to sustainability at all levels within the company, taking account of social and environmental aspects when operational and business decisions are made</p>	<p>Transforming the current Committee for Social Responsibility within the Board of Directors into the Sustainability Committee, with the task of providing advice and making suggestions</p> <p>Allocating responsibility for creating sustainability strategies to the Group Executive Committee (Sustainability Management Committee)</p> <p>Appointing a Group Environmental Manager (Energy Manager) and confirming the appointment of the Mobility Managers, with their areas of expertise being expanded</p> <p>Allocating responsibility for assessing social, environmental and reputation risks as well as economic and financial risks to the Risk Management Department</p> <p>Evaluating ways of integrating indicators linked to non-financial and sustainability objectives into the incentivisation scheme for Senior Executives</p>
		<p>GLOSSARY:</p> <p>Energy Manager: responsible for the conservation and rational use of energy</p> <p>Mobility Manager: responsible for mobility management</p> <p>Risk Management: the work of managing risks</p>

1.4 RELATIONS WITH STAKEHOLDERS AND REPORTING TOOLS

TODAY UGF's sustainable approach to business is characterised by the pursuit of long-term profitability, where value is created for shareholders by the interests of the various stakeholders being balanced. In this context developing a lasting relationship with stakeholders is an important factor in the implementation of the strategy and objectives of sustainability. The Group is encouraging dialogue and involvement at various levels, some of these initiatives amounting to real collaboration and partnerships. This particularly occurs in traditional workplaces and in small and medium enterprises where, over and above the corporate aspects, people actually come together to discuss and collaborate on achieving common objectives based on shared goals and strategic choices. The Unipol Regional Councils, which cover certain geographical areas and include, along with representatives of UGF, the traditional employee organisations, small and medium enterprises and cooperatives, are some of the bodies operating within the Unipol Group. They provide a forum for meetings, dialogue and collaboration and provide a regional response to the requirements of organised groups of customers. Special attention is paid to agents, who are essential for the work of the Group to be carried out, and to employees, who, quite apart from the normal dialogue with the unions, have a real sense of belonging that manifests itself through communication and participation. One thinks of the Unisono project, which saw all the employees and some of the agents involved in drawing up the Group's Charter of Values. Again, the relationship that developed with most of the suppliers, with whom useful collaboration was begun, enabled innovative and shared solutions to be identified and choices to be made that helped to reduce operating costs and the impact on the environment. On several occasions during the process of social and sustainability reporting stakeholders or their representatives were called on to advise on the courses of action, procedures and initiatives carried out. This is what happened in 2009 with the changeover from the traditional Social Report to the Sustainability Report, thus providing more information on the social and environmental impact of UGF's activity.

More than 500 senior executives, executives, managers and clerical workers from the entire Group were actively involved when the Business Plan and the Sustainability Plan were drawn up and it was also an occasion for meeting delegates from employee unions and agents' associations and academic and professional experts in CSR and sustainability.

COMMITMENT FOR THE FUTURE

Over the next few years the strategic path towards Group sustainability will focus on:

- broadening and systematically consolidating procedures for involving internal and external stakeholders for our mutual benefit
- developing tools for sustainable management, taking social and environmental aspects increasingly into account when making business decisions
- implementing the annual sustainability budget when the Plan comes to an end

SCOPE	OBJECTIVES	LINES OF INTERVENTION
LISTENING AND STRUCTURED INVOLVEMENT	Develop new tools for listening to and dialogue with all stakeholders by building on those already in existence	<p>Design an operational model based on relations with stakeholders</p> <p>Carry out a survey on the working atmosphere and relations among employees</p> <p>Carry out frequent surveys on customer satisfaction</p> <p>Develop a package for online dialogue with suppliers</p>
TOOLS FOR SUSTAINABLE MANAGEMENT	Design and implement an integrated system for planning, measuring and reporting financial, social and environmental performance	<p>Include key sustainability performance indicators in the new Group reporting system. Lay down non-financial sustainability objectives; report results obtained using data provided by staff responsible for data and information management; report accurately and regularly</p> <p>Draw up a Sustainability Budget to identify policies, objectives and actions, and the expected results, which will then be measured and reported on in the final version of the Sustainability Report</p>

2. FINANCIAL SUSTAINABILITY

2.1 FUNDAMENTAL OBJECTIVES OF THE 2010–2012 BUSINESS PLAN

Starting with its approach to sustainability and its way of doing business, Unipol Gruppo Finanziario has drawn up a Business Plan for 2010-2012, basing it on sustainability and bearing in mind not only the financial but also the environmental and social aspects (as defined in the chapters on environmental and social sustainability) by paying close attention to the various stakeholders. The Group's Business Plan is based on several clear and measurable objectives.

PROFITABILITY

An increase in margins on Non-Life, Life and banking business as a result of refocusing on core elements (i.e. on the key elements of its work) and on the elements of the Group that are typical of its operations in the market.

TYPE OF CUSTOMER/RANGE/CHANNEL

A leading position in the areas of business concerned: target markets (employers' organisations, associations for the self-employed and cooperatives), welfare (health, pension funds, etc.) and SMEs. Focusing on the areas of business deemed to be the most important in the economic and social field in which the Group operates. Tailoring the range to provide new and integrated products and levels of service that highlight the Group's excellence in terms of technical and technological expertise, knowledge of the requirements of the customer and availability of various channels and product ranges. Strengthening the various sales channels by emphasising the use of channels that offer integrated products in order to provide the best response to the various requirements of its customers from the point of view of both cost and level of service.

OPERATIONAL EFFICIENCY

Close attention to efficiency, but also to the efficacy of customers within the Group. Attempts to achieve continuous improvement in operational procedures will be made by keeping costs down.

FINANCIAL STRENGTH

A robust equity structure and improved capital management in line with relevant legislation, but mainly with the objective of stable growth within the Group. Efficient procedures for managing and monitoring risks when all operations are being carried out, including by keeping employees aware of risks.

Group projects:

The following operations are expected to take place during the lifetime of the Plan:

- integration of Navale into UGF Assicurazioni
- sale of BNL Vita, already decided
- acquisition of the Arca Vita Group, awaiting authorisation.

As a result of these operations the UGF Group will be split as follows:

INSURANCE BUSINESS

UGF ASSICURAZIONI
LINEAR ASSICURAZIONI
UNISALUTE

BANCASSURANCE BUSINESS

ARCA INSURANCE GROUP

BANKING BUSINESS

UGF BANCA
UGF MERCHANT
OTHER SPECIALIST
COMPANIES

2.2 FINANCIAL RESULTS ON CONCLUSION OF THE PLAN

On the basis of the fundamental objectives of the Business Plan and the measures taken under it, here are the main financial results expected at the end of 2012 in the various sectors in which the Group operates.

SCOPE		2009*	2012	CAGR '09-'12	Delta
RECOVERY OF 'STRUCTURAL' PROFITABILITY I NON-LIFE BUSINESS	NON-LIFE BUSINESS				
	Non-Life premiums (€m)	4,260	4,650	2.9%	390
	Combined ratio (direct business)	108.0%	97.5%		-10.5 pp
	Loss ratio (direct business)	86.0%	75.5%		-10.5 pp
	Expense ratio (direct business)	22.0%	22.0%		Stable
	Non-Life technical margin (€m)	-115	325	ns	440
INCREASE IN LIFE MARGIN	LIFE BUSINESS				
	Life premiums (€m)	2,190	3,110	12.4%	920
	Life APE (NP) pro rata (€m)	214	340	16.5%	126
	Val. new business pro rata (€m)	42	85	25.9%	43
	New business margin	19%	25%		+6 pp
CONSOLIDATION OF THE MARGINS IN BANKING BUSINESS	BANK BUSINESS				
	Direct customer deposits (€bn) ^(a)	8.7	10.4	6.1%	1.7
	Lending to customers (€bn) ^(a)	6.9	9.1	9.7%	2.2
	Gross operating income	348	440	8.0%	92
	Cost/income ratio	76.6%	66.0%		-10.6 pp
	Net profit (€m)	-24	50	ns	74
	OTHER COMPANIES				
UNISALUTE	Business margin				+30%
LINEAR	Linear Non-Life direct premiums			+4,9%	
ARCA GROUP	Arca Non-Life direct premiums (€m)		180		
	Arca Life direct premiums (€m)		645		
	CONSOLIDATED RESULTS				
	Consolidated net result (€m) ^(b)	-785	250	ns	1,035
	Non-Life business	-639	175	ns	814
	Life business	-56	80	ns	136
	Bank business	-24	50	ns	74
	Holding company business	-51	100	ns	151
	Consolidated adjustments	-15	-155	ns	-140
REDUCTION IN OPERATIONAL RISKS REDUCTION IN THE WEIGHT OF INVESTMENTS IN SHARES	SOLVENCY RATIO				
	According to Solvency I	1.4 x	1.4x		Stable
	According to Solvency II **	1.4 x	1.5x		Stable
INCREASE IN AGREEMENTS WITH WORKPLACE ORGANISATIONS AND COOPERATIVES	Number of customers within the reference markets (employees and the self-employed, SMEs, cooperatives)	800,000	1,000,000		200,000

* 2009 pro forma figures, excluding BNL Vita's contribution

** The Solvency II calculation was based on the most recent legislation. These results could change if the final Solvency II regulations were to differ from current legislation.

^(a) Excluding securitisations

^(b) Net of amounts due, gross of minority interests

GLOSSARY:

CAGR:
Compound Annual Growth Rate

Core margin (Non-Life):
Premium income - Costs of claims - commissions

Expense Ratio:
ratio between operating expenses and premiums

Loss Ratio:
ratio between claims and premiums

Combined Ratio:
Loss ratio + expense ratio

APE:
Annual Premium Equivalent, sum of the annual and recurring premiums + a tenth of the single premiums

New Business Margin:
ratio between value of new business and APE

Cost/income Ratio:
ratio between banking costs and income

Solvency:
Solvency I (already in force) and Solvency II (in force as from 2012) are the regulations that lay down the minimum capital that businesses must have available in order to fulfil commitments to policyholders.

2.3 RANGE OF PRODUCTS AND SERVICES

TODAY

The fact that UGF is split into different companies enables it to offer a full range of products and services that can meet the various insurance and banking requirements of individuals, families and businesses. Each company in the Group, depending on its specialisation, offers a range of products that corresponds to each category of customer targeted and to the various sales channels used. The Group offers safety and security and distinguishes itself by being a business that can meet the new demands of society with its efficient, modern and innovative products and services. An advanced CRM (Customer Relationship Management) project was developed during 2009, a marketing system that deals with relations with consumers and can ascertain their various requirements and offer appropriate solutions. The Unipol Regional Councils continue to play an important role in the new Group structure, and in particular following the founding of UGF Assicurazioni, by enabling organisations traditionally associated with Unipol to be involved at regional level.

COMMITMENT FOR THE FUTURE

The social and demographic evolution of the population and the gradual reduction in public pensions, health and welfare services provide a renewed role for the private sector, particularly in insurance and banking. This is the background against which, thanks to the experience it has gained and to the close attention it pays to the social aspect of the problems, the Group promotes itself as a business that can offer a series of products and services providing supplementary welfare.

UGF's ability to integrate the insurance and banking sectors still further in order to provide a single integrated solution for the numerous requirements of customers will play a decisive role. In fact, in line with the change in requirements, the range will be characterised by simple products in order to respond to the changes in demand, which will increasingly require the business to have a good relationship with the citizen-consumer by listening, paying attention and offering its expertise and advice.

The Group, which already has close relations with several categories of stakeholder, regards itself as a first call for certain categories of people and business, from employees to small and medium enterprises, private companies, cooperatives and professionals. Likewise it must respond specifically and innovatively to the real requirements and emerging sensibilities of cooperatives and voluntary organisations. It is also in a position to make a positive contribution to meeting the needs of the businesses that are increasingly operating in the field of renewable energy and in the 'green and sustainable economy' in general and the needs of individuals who are temporarily in difficulty because of the consequences of the financial crisis.

Against this background the Group's sustainable approach consists mainly in:

- offering products and services that meet the citizen-consumer's new needs for security and protection from risks, including the integrated insurance-banking range, mainly to provide supplementary welfare
- paying attention to and enjoying good relations with customers, individuals, families and businesses by offering a high level of service, expertise and advice
- developing good relations with traditional member organisations, employees and small and medium enterprises, both private and cooperative.

SCOPE	OBJECTIVES	LINES OF INTERVENTION		
RANGE OF PRODUCTS AND SERVICES THAT TAKE SUSTAINABILITY INTO ACCOUNT	Respond to customers' new and stricter socio-economic requirements	Innovate and expand the range in terms of life cycle, i.e. covering individuals' requirements throughout their whole life (e.g. free protected bonus and pay-as-you-drive policies, loss prevention and free time)		
		Make the combined insurance-banking model fully operational by developing a dedicated range		
		Segment and profile the customer portfolio, including taking non-financial criteria into account		
		Confirm UniSalute as the only company in the Group operating in the Health class by developing group policies taken out through Head Office		
	Respond to emerging environmental and social requirements	Use social and environmental criteria when making decisions on creditworthiness		
		Consider introducing innovative products and services that provide environmental value ('green policies') and social value (immigrants and their financial assets, disadvantaged people)		
		Develop a sustainable approach to pension fund management and the range of ethical funds		
		Develop projects that reduce the impact on the environment, including in dealings with customers (reducing paperwork, digitising documents etc.)		
		PAY ATTENTION TO AND FOSTER GOOD RELATIONS WITH CUSTOMERS	Provide advisory services appropriate for individuals and businesses	Develop the business banking advisory and assistance service to take account of sustainability criteria
				Reduce claims settlement times
RELATIONSHIP WITH WORKPLACES AND MEMBER ORGANISATIONS	Develop and expand a dedicated range (products and services) for workplaces and in particular for member organisations	Develop new agreements with other cooperative sectors		
		Redesign agreements to focus not only on price but on customers and their actual requirements ascertained by consulting them		
		Develop cover with a higher welfare component under group agreements		
		Confirm, relaunch and innovate the Unipol Regional Councils		

2.4 DISTRIBUTION MODEL

TODAY

Under the current Group structure UGF has several sales channels that provide a strong presence throughout the whole country and the whole market, taking advantage of the synergies between insurance and banking and the potential of the specialist companies. They form a vast network consisting of agencies and sub-agencies, bank branches, advisers and a direct telephone and web channel providing a broad presence that is close to customers and is therefore better able to meet their many requirements. The high quality of this network, which consists of a large group of approved operators, is the best guarantee for customers and the best way of ensuring that the Group achieves good results.

It has a store of expertise and good customer relations, represented by the network of private agents belonging to the insurance companies and covering the whole country, by a growing number of sales outlets made up of insurance agencies combined with bank branches and by the innovative – and unique in the sector – presence of its own sales channel, which consists of the eleven Assiccoops. The completion of the process that led to the creation of UGF Assicurazioni in 2009, the reorganisation of the UGF Banca network and UGF's new role of coordinating, guiding and monitoring the various companies have consolidated the Group's leading position in the market.

COMMITMENT FOR THE FUTURE

Over the next three years the Group plans to improve its sales channels in order to cover the various requirements of the areas of business concerned as comprehensively as possible with the intention of focusing more on the customer. Fulfilling the requirements of its customers involves integrating the sales channels, starting with insurance and banking, expanding bancassurance and making better use of new technology, which may help to make the Group's distribution model stand out. The agencies will have a central role to play in this since they are familiar with their area and have close relations with their customers.

Above all, the network of agencies is fundamental to providing individuals and businesses with a high and improved level of service based on listening, paying attention and giving advice. Thus it is essential for agents, who have the demanding role of being the interface between the company and the customer, to take on greater responsibility. In this way they will be able to generate trust as well as long-term sustainable financial and social results, in the interest of everyone concerned. In view of this and of current changes in society, lifestyles and patterns of consumption, the Group intends to introduce new sales methods better able to meet customers' requirements, particularly in targeted markets.

SCOPE	OBJECTIVES	LINES OF INTERVENTION
INTEGRATION OF SALES CHANNELS	Respond adequately to the various requirements of the customer	<p>UGF Banca and agencies to refocus on offering advisory and other services</p> <p>Develop the Internet as an innovative sales channel based on trials already carried out and on Group expertise (e.g. Linear and UniSalute)</p> <p>Develop the bancassurance channel to provide integrated solutions to insurance and financial requirements</p> <p>Linear to develop channels to cover the market, focusing on price and specialised services, in line with changes in demand</p>
CENTRAL ROLE OF AGENCIES	<p>Extend cooperation with the agencies in order to increase synergies</p> <p>Support agencies in the task of strengthening the channel</p>	<p>Develop new forms of partnership with agents, focusing on long-term sustainability</p> <p>Strengthen the Assicoop model in order to have a greater geographical presence and a closer relationship with member organisations</p> <p>Reduce brokerage and agency fees and prevent fraud by using new automated equipment</p> <p>Assist agencies in the task of expanding certain areas of business (e.g. SMEs) in order to provide the best response to specific requirements, including using specialist employees (life coaches)</p>
NEW CHANNELS	<p>Develop new sales methods</p> <p>Strengthen geographical presence</p>	<p>Identify new procedures for placing products and services in line with changes in demand</p> <p>Acquire and develop the Arca Group</p>

2.5 FINANCIAL POLICY AND ASSET MANAGEMENT

TODAY The aim of Unipol Gruppo Finanziario's strategy is to strengthen the company's capital and reserves and to ensure that it will continue on a firm financial footing in full compliance with its ethical standards and its criteria of transparency and operational rigour. This makes it possible to use financial resources to expand the business as well as fulfilling the stricter requirements for availability of capital laid down in the regulations that go under the name of Solvency II for the insurance sector and Basel III in the case of the banking sector.

Against this background the UGF Group has developed a rigorous culture of risk throughout the company, with the Finance and Risk Management Departments accurately monitoring asset management on the basis of a strict 'risk-yield' ratio.

Over the past few years implicit investment policies have also been introduced that have prevented exposure to sectors that are the most objectionable from the ethical and moral point of view without affecting the indispensable profitability objectives.

In addition, faced with the extraordinary events that were a feature of the serious financial crisis of 2007/2008, the Group decided to protect its small savers as much as possible, as happened in the case of the bankruptcy of Lehman Brothers, when repayment of policies based on the securities of the US merchant bank was guaranteed on maturity.

COMMITMENT FOR THE FUTURE

Over the next three years the Group plans to strengthen its asset base and optimise capital in line with the latest legislation but mainly in order to pursue long-term growth.

When managing assets the Group is aiming at paying more attention to selecting investments that meet social and environmental criteria.

SCOPE	OBJECTIVES	LINES OF INTERVENTION
STRENGTHEN THE ASSET BASE AND OPTIMISE CAPITAL	<p>Raise awareness of risk at all levels within the company</p> <p>Optimise capital structure</p>	<p>Lay down measures to raise awareness and promote risk management in critical operational procedures</p> <p>Complete the project for adapting to Solvency II</p>
SELECTION OF INVESTMENTS AND LOANS	Combine economic and profit objectives with social, environmental and governance objectives (ESG approach)	<p>Evaluate individual investments, paying particular attention to ESG criteria</p> <p>Draw up policies with exclusion criteria for sectors that are more critical from the ethical and moral point of view</p>
<p>GLOSSARY:</p> <p>ESG: criteria based on social and environmental sustainability standards as well as financial standards (environmental, social and governance)</p>		

3. ENVIRONMENTAL SUSTAINABILITY

3.1 ENERGY SAVINGS

TODAY In order to minimise the environmental impact of carrying out its core business (direct impact) for some years the Group has concentrated on reducing energy consumption. This has involved carrying out maintenance and rebuilding work on the Group's main registered offices, in particular work on improving the efficiency of equipment and more substantial measures to reduce costs and energy consumption, all of which has a significant impact on the environment. New property is built with increased energy efficiency in mind, examples of which are Porta Europa and the Via Larga Tower in Bologna, which use modern technology in order to save energy. An application has been made for the Via Larga project to be awarded energy certification. Over the last two years an energy audit of the Group's property assets has also been conducted in order to record electricity, heating, refrigeration and water consumption in detail and identify the areas where action needs to be taken to reduce it. The electricity consumption of two branches of the Bank in the province of Bologna has also been monitored as part of the Microkyoto Project promoted by the Province of Bologna and Impronta Etica, and this has led to targets for reducing harmful emissions being set and suggestions for improvement being put forward.

COMMITMENT FOR THE FUTURE

The Group intends to continue to reduce energy and water consumption in its principal registered offices over the next three years, combining the aim of rationalising costs with that of protecting the environment, and to obtain certification. The main work will be carried out on the Group's registered offices and several branches of the Bank, with special attention also being paid to the Data Processing Centres, which require a substantial proportion of the total energy consumption in order to be able to operate and for their protection.

SCOPE	OBJECTIVES	LINES OF INTERVENTION
ENERGY EFFICIENCY	Reduce energy and water consumption in property owned by the company	<p>Monitor energy and water consumption accurately in all buildings by using more accurate methods of measuring and collecting data and including office buildings not previously monitored</p> <p>Carry out renovation and maintenance work on existing property in order to increase energy efficiency and improve conditions for the people who work in it (install solar panels, replace heating systems with high-output heat pumps, replace window and door frames in order to provide better heat insulation)</p> <p>Complete work on Porta Europa in Bologna: as well as offices already constructed for Group employees, construct a lecture hall, restaurant and shared services</p> <p>Complete work on the Via Larga Tower in Bologna, which uses modern technology and renewable energy to save energy; obtain energy certification</p> <p>Reduce energy consumption in the two branches of the Bank audited as part of the Microkyoto Project: the aim is a 15% reduction in electricity consumption in the San Giovanni in Persiceto and Casalecchio di Reno branches</p> <p>Record the energy consumption in 10 'typical branches' of the Bank, as trials for raising the awareness of employees</p> <p>Extend the use of LED signs, currently used in the combined agencies, to the Bank branches</p> <p>Set targets for reducing CO₂ emissions: targets will be set for reducing and neutralising emissions for all properties audited</p>
SUSTAINABLE IT SYSTEMS (GREEN IT)	Reduce consumption of energy used to operate and maintain IT systems	<p>Check the possibility of centralising IT functions at Group level: in addition to transferring the insurance companies' servers in 2009, consider also transferring UGF Banca's servers to the Group</p> <p>Project to rationalise the data processing centres (monitoring systems and devices used in the data processing centres in order to measure how much heat the equipment gives out)</p>

3.2 WASTE MANAGEMENT

TODAY

Waste generated by the Group's business activities is mainly office waste. Over the past few years action has been taken to reduce waste and to sort it before disposal, particularly paper and toner cartridges:

- purchases of materials for printers have been reduced, partly as a result of the Purchasing Office drawing up new ordering procedures, the installation of multifunctional equipment shared by several offices and employees being encouraged to be more economical when printing
- consumption of paper and toner cartridges has been managed by sorting them before disposal (paper at the main registered offices of the companies in the Group, toner cartridges at the main Group registered offices and Claims-Handling Centres). Plastic, glass and cans are also collected at the main registered offices.

An outside specialist is also used to dispose of paper and toner cartridges.

COMMITMENT FOR THE FUTURE

The commitment for the next three years is to increase monitoring of consumption of materials and identify actions to reduce it.

In addition more effort will be put into sorting and disposing of waste in order to minimise the impact on the environment.

SCOPE	OBJECTIVES	LINES OF INTERVENTION
CONSUMPTION OF MATERIALS	Reduce consumption of office materials, in particular paper and toner cartridges	<p>Monitor the consumption of toner cartridges accurately by electronically recording requests for suppliers to collect and dispose of them.</p> <p>Extend the paperless office (intended to reduce the use of paper): by electronically filing and managing some digitised documents (using scanners and multifunction systems)</p> <p>Use e-mail or sms to communicate with customers</p> <p>Complete the transfer of companies' documents to the Group Archives (all document stored on a single site; requests for documents sent to a single manager using a single software package)</p> <p>Launch a project to rationalise flows of incoming and outgoing post, with a view to reducing the consumption of paper</p>
SEPARATE COLLECTIONS	Increase separate collections of paper and toner cartridges	Extend separate collections of paper and toner cartridges: check the possibility of extending the collection of paper to the Group Claims-Handling Centres and the Bank branches; extend the collection of toner cartridges to the Bank branches

3.3 PURCHASING POLICY

TODAY The commitment to reduce the impact on the environment includes the Group's purchasing policies. Over the past few years the Group has applied environmental sustainability criteria when purchasing office materials: from introducing multifunctional equipment shared by several offices for greater energy savings to buying recycled paper and paper from sustainable sources (97.3% of all paper purchased). Providers of cleaning services have also been asked to use eco-friendly materials and products.

COMMITMENT FOR THE FUTURE

The Group's objectives are to reduce the number of purchases, particularly office materials, and to take a more environmental approach. In particular, by making sustainable purchases the Group is also trying to raise suppliers' environmental awareness. As part of the integration and communication IT platform linking the Group to its suppliers a section devoted to exchanging information on and experience of making sustainable purchases will be set up and more meetings and discussions will be held.

SCOPE	OBJECTIVES	LINES OF INTERVENTION
PURCHASING POLICIES	Take environmental and social sustainability criteria into account when making purchases	<p>Give preference to suppliers with social/environmental certification when purchasing IT hardware</p> <p>Set up the Golden Partners Register and determine the criteria for registration: a committee will evaluate and appoint suppliers on the basis of environmental and social criteria</p>
PURCHASES OF MATERIALS	Reduce purchases of materials for printers	<p>Reduce the number of individual printers (compared with new multifunctional equipment shared by several offices)</p> <p>Encourage employees to print less</p>

3.4 RAISING THE AWARENESS OF EMPLOYEES, AGENTS AND SUPPLIERS

TODAY

The individuals who work for the Group or who for any reason are affected by its work play a fundamental role in protecting the environment. In particular employees and suppliers are major targets of its awareness-raising initiatives. To this end employees and also agents are asked to modify their day-to-day behaviour in order to make greater energy savings and/or to reduce harmful emissions caused by travelling to and for work. It has been possible to make progress with suppliers in this direction, throughout the whole chain in which the Group is the main link, from the selection process to periodic evaluation and the exchange of solutions that, to our mutual advantage, also take account of environmental and social aspects.

The Group has undertaken various initiatives: circulating employees with advice on how to increase energy savings in the office on a day-to-day basis; introducing sustainable transport for the offices in Bologna and San Donato Milanese; participating in working groups (e.g. Euresa) or fairs (e.g. Ecomondo) on environmental sustainability; getting suppliers to sign up to the Charter of Values and the Code of Ethics.

COMMITMENT FOR THE FUTURE

The target for the next three years is to consolidate and diffuse a 'culture of sustainability' in a more systematic and structured way, particularly as it relates to reducing the impact on the environment:

- to employees and agents, by promoting sustainable transport
- to suppliers, by including socio-environmental criteria in selection and evaluation processes.

SCOPE	OBJECTIVES	LINES OF INTERVENTION
<p>TRAVEL BY EMPLOYEES AND AGENTS</p>	<p>Reduce harmful emissions resulting from travelling on behalf of the company</p>	<p>Reduce business trips by installing new videoconferencing facilities and encouraging employees to use them</p>
	<p>Make travelling from home to work easier</p>	<p>Encourage employees to travel to work by train or to share cars (using car pools)</p> <p>Provide more parking at the Porta Europa office in Bologna, particularly allocating bays to disabled employees and those with reduced mobility</p> <p>Promote sustainable transport: incentives for using public transport, cycling, etc.</p>
<p>RELATIONS WITH SUPPLIERS</p>	<p>Develop and promote sustainability criteria</p>	<p>Take account of sustainability criteria when approving suppliers</p> <p>Check that some suppliers (e.g. vehicle repairers) are abiding by our Code of Ethics, the principles of which they have signed up to</p> <p>Consider introducing a project on sustainable vehicle repairers (create a network of 'green' vehicle repairers offering extra discounts)</p> <p>Check the possibility of setting up a scrapyards</p> <p>Set up UGF Partner Days with the main suppliers as an opportunity to exchange information and gain thorough knowledge of relations within the Group</p>
<p>INFORMATION AND EXCHANGE OF EXPERIENCES</p>	<p>Develop and promote sustainability criteria</p>	<p>Participate in initiatives providing information on and raising awareness of the environment</p> <p>Raise awareness of environmental sustainability using the Company's Intranet for employees and agents</p>

4. SOCIAL SUSTAINABILITY

4.1 PERSONNEL POLICIES

TODAY The relationship that the Group wishes to strengthen with employees is based on standards already laid down in the Charter of Values and the Code of Ethics: the main guidelines developed in recent years are Respect, Transparency, Recognition, Listening and Dialogue. Basically it is a relationship that brings mutual benefits and lays down both the rights and responsibilities of each individual commensurate with the position held within the company.

The main lines of intervention relate to valuing individuals, listening to them, involving them and promoting their health and safety (over and above the legal requirements): from redefining sets of values (Charter of Values and Code of Ethics drawn up with the involvement of all Group employees) to professional development training; from assessing expertise and knowledge so as to be able to organise appropriate training courses to the Vivaio project for recruiting and recognising the value of recent graduates; from setting up an Equal Opportunities Committee to measures to safeguard the health and welfare of employees.

COMMITMENT FOR THE FUTURE

Over the next few years UGF intends to keep up its current commitment, concentrating on:

- making the best use of employees, paying special attention to equal opportunities and diversity management (managing diversity by assessing specific abilities)
- carrying out more training at all levels, including by strengthening the relationship with leading universities and launching UGF Corporate University
- improving health and safety
- raising awareness of sustainability by involving individuals.

SCOPE	OBJECTIVES	LINES OF INTERVENTION
VALUING INDIVIDUALS	Promote initiatives to recognise the professional expertise of individuals, irrespective of gender, age and disability (diversity management approach)	<p>Provide individual professional development plans and training courses based on the results of assessing expertise and knowledge</p> <p>Extend incentivisation schemes to business units other than those where they are already in place</p> <p>Extend second-level certification (71406-2010-AQ-ITA-SINCERT) for Employee Development and Training, so far applied only in insurance business, to banking business</p> <p>Launch a series of projects to improve working conditions for people with disabilities (for instance collaborate with the ASPHI Foundation – Launch and Development of Projects to Reduce Handicap by the use of IT – and the 'respeaking' project for the hard of hearing, which uses speech recognition software)</p>

SCOPE	OBJECTIVES	LINES OF INTERVENTION
INTERNAL COMMUNICATIONS	<p>Improve the internal communication system in order to ensure that there is constant dialogue with employees</p> <p>Promote a culture of sustainability to everyone who works in and for the Group</p>	<p>UGF to achieve ISO9001 certification for 'Communication within the Group'</p> <p>Carry out measures to create a common identity and to share experiences, values and responsibilities</p> <p>Develop internal communication initiatives to promote the culture of sustainability (using the current systems of internal communication); training on the Code of Ethics</p>
HEALTH AND SAFETY	<p>Develop a culture of health and promote health protection initiatives for employees</p> <p>Promote a 'Culture of Safety' in all its various manifestations (personal, on the road, at work, social and financial)</p>	<p>Launch health protection initiatives for employees (health agreements, diagnostic tests, vaccination campaigns, measures to prevent work-related stress, ...)</p> <p>Obtain OHSAS-18001 certification for 'Monitoring safety in the Group's offices and safeguarding the health and safety of Employees'</p> <p>Set up and monitor a system of indicators to identify the level of safety within the company (accident indices, indices for health and health protection initiatives, indices for the cost of health and safety at work)</p> <p>Set up a 'Safety' section on the Company's Intranet with a separate field containing all the instructions, topics, notices, rules and information on this theme</p> <p>Launch a road safety awareness campaign and offer incentives to employees to use public transport</p>
EQUAL OPPORTUNITIES	<p>Promote an approach that favours equal opportunities throughout the company</p>	<p>Expand the work of the Joint Committee on Equal Opportunities, identifying specific targets and action to be taken on matters of both gender and differing abilities</p> <p>Formalise measures to prevent any type of discrimination within the personnel recruitment process (draw up a specific procedure)</p> <p>Participate in working groups, including at industry level, to promote equal opportunities and non-discrimination in the workplace</p>
WORK-LIFE BALANCE	<p>Promote measures to improve work-life balance</p>	<p>Develop family-friendly initiatives for Group employees and consider introducing a series of initiatives, compatible with work activities, to make it easier to manage responsibilities at home and at work (housework, looking after elderly relatives and children etc.); start up a crèche in Bologna for all company employees</p> <p>Make better maternity and paternity arrangements for Group employees</p>

4.2 COMMITMENT TO THE COMMUNITY

TODAY

Unipol Gruppo Finanziario's Charter of Values and Code of Ethics include commitment to the community as one of the key elements of its economic activities. In fact the Group's products and services have an intrinsic social dimension since they are aimed at preventing risks, security and safeguarding individuals and their possessions.

Over the years several products have been introduced that are better than others at meeting targets and the specific requirements of groups and individuals who are vulnerable and exposed to greater risks (elderly people, people on low incomes, young people, voluntary organisations, social cooperatives, etc.). Just one example is our 'community spirit' policy, which protects elderly people at risk of robbery or having their bags snatched for their pension.

In general the commitment that first Unipol and now UGF have made and are still making to supporting the community is one of the key elements of the Group's existence and the way in which it operates, not only in terms of allocating financial resources but by identifying projects and activities that can promote the personal growth and social inclusion, security and legality, cultural and civic development of individuals and the whole community.

Suffice it to mention UGF's commitment to an organisation such as Libera (Associations, names and numbers against the Mafia) and especially support for the cooperatives set up to manage the land and property confiscated from organised crime – help that promotes corruption-free and honest work, economic growth, legality and social justice.

The work of the Unipolis Foundation has become particularly important over the last three years.

It is part of the Group and operates by means of the annual contribution from UGF. With its four-fold mission – culture, research, security and support for the community – the Foundation has sponsored a wide range of initiatives and activities, both direct and in partnership with other organisations. It has helped to focus attention and awareness on problems of security, both personal and within the community, and has launched projects to promote culture (in particular to young people and individuals who are excluded from it) and provide support for long-term community projects.

COMMITMENT FOR THE FUTURE

Over the next few years the UGF Group will continue its commitment to promoting the social, cultural and civic growth of the community in which operates, particularly by:

- providing and approving new products and services for individuals and organisations with specific requirements for protection and security
- supporting projects promoted by welfare organisations involved in promoting legality and the opportunity for economic development and in creating work for young people, especially in areas where organised crime is rife
- allocating resources to non-profit-making organisations involved in particular social and cultural development projects
- sponsoring organisations that promote culture in all its manifestations and promote sport, particularly that involving young people
- making contributions to the Unipolis Foundation so that it can continue and extend its work on security (in the community, on the road, at work), culture, research and support for the community

SCOPE	OBJECTIVES	LINES OF INTERVENTION
<p>SUPPORT ORGANISATIONS AND PROJECTS THAT PROMOTE SAFETY, LEGALITY AND DEVELOPMENT</p>	<p>Strengthen its concrete commitment to Libera and the cooperatives relating to property confiscated from the Mafia</p> <p>Promote activities to increase awareness and the commitment to safety: in the community, personal, on the road, at work</p>	<p>Raise the awareness of employees, customers and agents of the Group's commitment to Libera in the battle for legality by developing specific initiatives (one Euro per current account for cooperatives on confiscated property)</p> <p>Strengthen the commitment of the Unipolis Foundation to both local and national initiatives that increase knowledge and awareness of the culture of legality and justice (Libera Informazione Foundation, Antimafia Caravan, Free Cinema in a Free Land, etc.)</p> <p>Develop initiatives to expand knowledge, awareness, attention and commitment in promoting the safety of individuals and communities at all levels: in the community, on the road, at work</p>
<p>COMMITMENT TO CULTURE</p>	<p>Encourage the cultural and social development of individuals and communities</p>	<p>Foster relations with universities and research centres by sponsoring the work of young researchers</p> <p>Set up initiatives to support cultural development through specific projects ('Culturability – culture's responsibility for a sustainable society' and 'The Keys to Smiles', cultural projects for the social inclusion of children)</p> <p>UGF Group to sponsor activities of particular cultural and social value</p>
<p>SUPPORT FOR THE COMMUNITY</p>	<p>Develop initiatives to improve the social and civic life of the community</p>	<p>Provide practical and financial support to organisations and for projects that help individuals who are vulnerable and in difficulty, promoting social inclusion and self-determination and helping them to make their own life choices</p> <p>Help voluntary and non-profit-making organisations working in emergency situations both in Italy and abroad</p>





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