

Rome, 29 November 2016

**“White Economy: innovation and growth”**

**Proposals for a modernised welfare system emerge at the conference promoted by Unipol:**

- *integrated public and private services run by the State*
- *harmonization between the various forms of supplementary healthcare and personal protection*
- *creation of a single deduction limit for each welfare expense*

**Target: to reduce the current 53% of government spending absorbed by healthcare, pensions and assistance**

Aiming for the integration of public and private sectors to create a welfare system capable of addressing the challenges of our times, while investing in the White Economy to ensure the growth and development of the country.

This was the central theme of the conference “White Economy, innovation and growth. Public and private support for new welfare models”, held today at Sala della Scherma of Foro Italico in the presence of **Carlo Calenda**, Minister of Economic Development, and **Carlo Cimbri**, Unipol Group CEO, with speakers including **Salvatore Rossi**, IVASS Chairman and Bank of Italy General Director, and **Giorgio Alleva**, ISTAT President.

The event was a part of the Unipol Group’s multi-year program, “**Welfare Italia. Workshop for new social policies.**”

*“Promoting the white economy means investing in the economic growth and social cohesion of the country,”* stated Unipol Group CEO **Carlo Cimbri**. *“For this to happen it is essential that the state maintain and reinforce its directing role, encouraging the adoption of a supplementary welfare model that is integrated and open to the contribution of entrepreneurship and society. We need to ensure the universalistic goals entrusted to our welfare and protection system in practice. Given the aging population, we have to act in advance and invest in new forms of assistance to avoid future social imbalances and to facilitate access to care even for those without adequate personal resources. In this regard, Unipol is ready to do its part,”* concluded Mr Cimbri.

**Conference events**

The conference, moderated by **Antonio Polito**, deputy editor of Corriere della Sera, opened with an introductory speech by **Pierluigi Stefanini, Chairman of the Unipol Group**.

This was followed by speeches by **Salvatore Rossi**, IVASS Chairman and Bank of Italy General Director, who was interviewed by Mr Polito on the role of the insurance industry in welfare, by **Georg Fischer** of the European Commission Directorate General for Employment Social Affairs and

Inclusion, on the outlook of welfare in Europe, and ISTAT President **Giorgio Alleva**, who illustrated the social dynamics underway and how to interpret its needs.

After the discussion between the Minister of Economic Development **Carlo Calenda** and Unipol Group CEO **Carlo Cimbri**, successful examples of white economy were presented: in fact, technological and organizational innovation make new welfare models possible, ensuring a better offer of protection for citizens and greater sustainability, also economic, of the system.

The case study regarding home assistance provided by **UniSalute**, the leading health insurance company in Italy in terms of number of customers with over 6 million insured members, was presented by **Fiammetta Fabris**, **General Manager** of the Unipol Group company. The UniSalute model combines the clinical knowledge of individuals, precise information on the services offered by the National Healthcare Service, evaluation of the patient environment and integration of social assistance benefits guaranteed by the NHS with those provided by the UniSalute supplier network, with a view to resource optimisation.

Other examples included **Oval Money**, the FinTech encouraging social security among young people, shared by CEO **Benedetta Arese Lucini**; **Luca D'Attila**, Managing Director of **VREE Health**; **Luca Foresti**, CEO of **Centro Medico Sant'Agostino**, which for seven years has been working on healthcare innovation starting from the private market and attempting to change the offering model, and **Gian Andrea Pedrazzini**, Chairman of **Inpeco**, a pioneer company in laboratory automation.

#### **Content from round table discussions**

The conference came up with many suggestions, which drew inspiration from the output of two round table discussions held in October on similar topics.

The current welfare system, especially with regard to public protection (healthcare, assistance and pensions), today absorbs 53% of government spending and is no longer effective in the face of an on-going economic crisis that has caused an increased demand for social security by citizens. Our social structure has changed (demographic pyramid inversion, low fertility-birth rates, comorbidity, innovative treatments, etc.), as have its needs.

**Welfare can no longer be simply considered a cost borne by the state budget, but rather an important sector of the national economy.** A change in perspective is needed, that sees the potential of white economy to guarantee the growth and development of the country and, above all, its social resilience. For the white economy to fully develop, it is necessary to promote innovation and public-private integration, the only viable path for maintaining an acceptable level of protection against health and social security risks, for families and individuals.

Investing in the white economy means investing in a sector in which the majority of wealth stays in the country, with high employment and where human capital is already well trained and largely unaffected by outsourcing.

In this context, the State must play a leading role:

- intervening with horizontal and not vertical or sectorial activities (for example, ensuring network infrastructure and encouraging private investments);

- recognising the importance of private investments in welfare in contributing to public interest, and thus encouraging the deduction of costs and preferential tax treatment, in an integrated and broad manner.
- promoting the transition from monetary welfare (based on economic reimbursement) to service welfare;
- encouraging participation in supplementary schemes, especially by younger generations, who again are likely to be heavily penalised.

***“White economy, innovation and growth. Public and private support for new welfare models”*** is an event organised as part of the Unipol Group’s multi-year program ***“Welfare, Italia, Workshop for new social policies.”*** The conference was anticipated and inspired by the content emerging from two round table discussions held in Rome in October, involving the main stakeholders active in welfare, healthcare and pensions in particular. The first, on strategies and methods for interaction between the players and mechanisms of public and private welfare systems, was organised with the scientific cooperation of the SDA Bocconi Observatory on Private Healthcare Consumption. The second discussion, on sustainable methods for the pension system, was supported by a paper prepared by *Itinerari Previdenziali*. The initiative is part of a broader program that since 2010 has involved the Unipol Group in the promotion of a forum for permanent dialogue between decision-makers, members of national and local government, social partners, banks and pension funds, company representatives, universities and the third sector.

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The Group is also active in direct vehicle insurance (Linear Assicurazioni), health protection (UniSalute), supplementary pensions and has a strong presence in the bancassurance channel (Arca Vita Group and Popolare Vita Group).

Finally, Unipol operates in the banking business through the network of Unipol Banca branches and manages significant diversified businesses in the real estate, hotel (Atahotels) and agricultural (Tenute del Cerro) sectors.

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