

Informazione Regolamentata n. 0856-32-2025	Data/Ora Inizio Diffusione 17 Aprile 2025 17:52:50	Euronext Milan
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Societa' : BANCA GENERALI

Identificativo Informazione : 204382  
Regolamentata

Utenza - referente : BCAGENERALIN05 - Marta Colombo

Tipologia : 3.1

Data/Ora Ricezione : 17 Aprile 2025 17:52:50

Data/Ora Inizio Diffusione : 17 Aprile 2025 17:52:50

Oggetto : PR: Banca Generali strengthens its partnership  
with Generali Italia

*Testo del comunicato*

Vedi allegato



## PRESS RELEASE

# Banca Generali strengthens its partnership with Generali Italia

Milan, 17 April 2025 – Banca Generali S.p.A. (“**Banca Generali**”) announces that today it has entered into agreements with Generali Italia S.p.A. (“**Generali Italia**”) aimed at strengthening its strategic partnership with Generali Group’s Italian insurance companies.

These agreements define further areas of collaboration in the mutual distribution of products and services to their respective clients, while also consolidating and expanding the role of Generali Italia’s Agents and of the Network of Alleanza Assicurazioni S.p.A. (“**Alleanza**”), a Generali Italia’s subsidiary.

In detail, Banca Generali and Generali Italia signed a framework agreement (the “**Framework Agreement**”), which outlines the principles that will govern some areas of specific collaboration and, in particular:

- development of the distribution of Banca Generali’s banking products and services, enhancing the insure-banking agreement already in place with Generali Italia;
- strengthening of the collaboration model already in place and based on ‘Financial Planning Agents’, i.e., Generali Italia’s agents who have also been granted by Banca Generali an agency mandate to act as Financial Advisors to expand the range of products and services offered to their clients;
- assessment and study of new models for distributing Banca Generali’s financial products through the Italian insurance companies’ Networks, as well as to possible additional collaborations among Generali Italia’s Agents and Banca Generali’s Financial Advisors for insurance/financial cross-selling/upselling initiatives aimed at their respective clients;
- increasing Banca Generali’s distinctive expertise in the sector of insurance products with financial content.

All these initiatives aim to enhance the role of Agents and Generali Italia’s distribution networks, enriching and expanding the services available to them, both directly and through Banca Generali, establishing a partnership that amplifies synergies in the solutions offered to clients.

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In the context of the entering into the Framework Agreement and with a view to further aligning the interests of the parties, the parties also signed an agreement (“**Amendment Agreement**”) supplementing and amending the agreement for the distribution of insurance products in place between Banca Generali and Generali Italia (signed in March 2018), also joined by Genertellife S.p.A., subsequently replaced by Alleanza as a result of the merger of Genertellife S.p.A., effective as of 1 January 2025.

The Amendment Agreement provides, *inter alia*, for: (i) the updating of the product catalogue under distribution and the related rebates, and a partial amendment to the so-called “restricted distribution networks” (i.e., competitor distribution networks that Generali Group’s Italian companies cannot use for distribution purposes); (ii) a more precise definition of expected service levels; (iii) the possibility of jointly developing an annual product plan that takes into account Banca Generali’s distribution needs; and (iv) an incentive/disincentive mechanism between the parties — based on value creation metrics — to better align their interests.



The signing of the Amendment Agreement has been approved with a favourable opinion from the Bank's Control and Risk Committee, pursuant the "Policy for Related Party Transactions, Connected Parties and Corporate Officers pursuant to Article 136 of the Italian Banking Act" adopted by the Bank. The terms and conditions of the Amendment Agreement signed today will be described in detail in the information document that will be published by the Bank within the terms set forth by the law, in accordance with Article 5 of Consob Regulation on Related Party Transactions and the Bank's Policy for Related Party Transactions, Connected Parties and Corporate Officers pursuant to Article 136 of Italian Banking Act.

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