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PRESS RELEASE

Generali Switzerland to open an in-house Innovation Garage

- During its transformation process, Generali Switzerland will invest in innovation as a key success factor and has opened an in-house Innovation Garage.
- Employing an open-innovation approach, insurance experts from Generali will work with start-ups, universities and other companies on future-orientated topics in the world of insurance.
- The Innovation Garage is an important part of the insurer's new innovation culture and offers Generali space for a «New Way of Working». This includes working methods such as Agile and Human-Centred Design.
- The innovation culture makes Generali 'Simpler, Smarter, Faster' and allows the insurer to proactively respond to the needs of customers with the help of innovative solutions.

As part of a new strategic direction, Generali Switzerland is currently undergoing a transformation process and innovation will be a key factor in the company's future success. As a central part of its innovation culture, Generali opened an Innovation Garage at their Adliswil location. Here, insurance specialists and external partners will cultivate an idea pipeline with an open-innovation approach, which will be orientated to the needs of customers in the digital age.

This will involve Generali employees, the in-house start-up LINGS, as well as five external start-ups from the areas of artificial intelligence, crypto-security and Insurtech. Also involved are partners such as the FinTech Incubator F10, the University of St. Gallen (HSG) and corporate partners such as Salesforce. In close cooperation with the Generali Group, the actors will create an innovative range of insurance solutions. As early as 2015, the MIT Technology Review rated the Generali Group one of the '50 smartest companies in the world.'

«New Way of Working»

With a focus on innovation, Generali will also promote a "New Way of Working." This will comprise working methods such as Agile and Human-Centred Design, which can be implemented to their full potential in the Innovation Garage. Pietro Carnevale, Head of Strategy and Innovation, sees many advantages for the company: «Agile methods help us to become quicker and to break free from the increasing complexity of our organisational structures». Human-Centred Design refers to the method that allows the company to get closer to the customer. «We can more flexibly react to the changing expectations and habits of our customers and create true value in the long term with our innovative solutions». In addition, the company will also be able to give something back to science and society.

Jennifer Jordan, Professor of Leadership and Organizational Behavior at IMD says: «I'm really honored to be here on this special day for Generali. As a person who studies leaders and leadership, I think the way that they set up the garage here is excellent in the sense that it's close enough to the main operation but yet far enough away that it can be innovative and can think differently and can stimulate a different way of thinking. And hopefully bring what is learned here back to Generali.»

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Embodied Culture of Innovation

The Innovation Garage offers optimal space for co-creation and is therefore a key part of the culture of innovation. «Innovation means progress, not standing still, being inquisitive about the needs of our customers», says Andreas Krümmel, CEO of Generali Switzerland. «The innovation garage is intended to be our home for many creative moments, with a lively exchange of views both internally and externally. I am looking forward to these encounters.»

The spacious, open premises allow employees to constantly interact with one another whilst also promoting straightforward workflows. Comfortable seating areas offer a haven for relaxation and long desks promote communication. A variety of furniture types, different decors and industrial design ceilings round off the concept.

First Swiss On-Demand Insurance from LINGS

In order to meet customer needs as quickly and consistently as possible, last summer Generali Switzerland founded the «Corporate Start-up» LINGS. LINGS, which was developed by four employees from Generali, is organised as an autonomous team and operates like an independent small company that develops innovative solutions entirely with the customer in mind.

At the end of 2017, Switzerland's first on-demand insurance was launched. «Photography fans can insure their photo equipment as well as their electronic devices (smartphone, tablet, notebook) against theft, loss, damage or destruction», says Kai-Nicholas Kunze, CEO of LINGS. «The policies have no excess and everything can be concluded online, from start to finish. With one click, insurance protection can be activated precisely when it suits the customer».



Andreas Krümmel, CEO of Generali Switzerland, at the opening of the company's own innovation garage.



Jennifer Jordan, Professor of Leadership and Organizational Behavior, took part in the panel discussion on the topic of corporate innovation.

ABOUT GENERALI

Generali is an independent, Italian Group, with a strong international presence. Established in 1831, it is among the world's leading insurers and it is present in over 60 countries with total premium income exceeding €68 billion in 2017. With nearly 71,000 employees in the world and 57 million customers, the Group has a leading position in Western Europe and an increasingly significant presence in Central and Eastern Europe as well as in Asia. In 2017, Generali Group was included among the most sustainable companies in the world by the Corporate Knights ranking.

In Switzerland, Generali has stood for individual insurance solutions in every kind of living situation for 140 years. Almost one million customers rely on the reliable protection it provides from a single source: from property, legal and life insurance to comprehensive pension solutions, as well as attractive fund and bank products. The Generali Switzerland Holding has two head offices, one in Adliswil and one in Nyon. Around 2,000 employees provide qualified advice and excellent service.