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PRESS RELEASE

## Generali Switzerland is taking on the banks as the first insurance company to offer a digital pension provision product

- The new digital pillar 3a pension product shows just how determined Generali Switzerland is to innovate, something it has already made clear by setting up its Innovation Garage and investing in its start-up LINGS.
- The pillar 3a solution is the first complete digital pension product from a Swiss insurer. Customers who opt for this product can set the amount they want to deposit at any time, using their smartphone, tablet laptop or PC to access the customer portal MyGenerali. This easy, uncomplicated process allows the greatest possible flexibility and full control of deposits at all times.
- When you open a pillar 3a account, you can protect your savings contributions against the incapacity to work due to disability for just a few francs a month. "This unique advantage sets us apart from the pension products of banks," says Andi Krümmel, CEO von Generali Switzerland. "And it couldn't be easier. You don't have to struggle with long-winded and complicated product descriptions."
- In the development of the product, the view of the customers as well as their expectations for a digital product played the main role. The product has to fit in with the way that we move through the digital world today. The user-friendliness of pillar 3a comes from the extensive testing that was done.

There is a strong need for private pension provision in Switzerland. The 3a market has been growing steadily, by an average 6% over the past five years. In the meantime, every second person now sets aside money for retirement. The Swiss are also starting with their pillar 3a saving earlier and earlier. Generali Switzerland is supporting this trend, as it is very much in young people's interests to start saving at an early age so they can enjoy a carefree retirement. That's why the new pillar 3a flexible and digital pension product was developed, enabling young professionals to save a variety of amounts, depending on their account balance.

Digital natives are used to taking care of their financial affairs online, using services such as e-banking. The new product from Generali Switzerland is tailor-made for this young generation. And it is so easy to use that you don't have to be a digital native to manage your personal account online.

### One of the first products to come out of the innovation garage

An important part of the culture of innovation at Generali is the Innovation Garage that was opened in the spring of 2017 at the head office in Adliswil. Insurance specialists and external partners create an ideas pipeline that focuses on customer needs in the digital age. They use an open innovation approach, which opens up the innovation process to the outside world and not just to people within the company. Under one roof, teams of Generali employees, the Generali start-up LINGS and five external start-ups from the fields of artificial intelligence, crypto security and insurtech work together. There are also partners such as the fintech incubator F10, the University of St. Gallen (HSG) and corporate partners such as Salesforce.

The new pillar 3a was developed in the Innovation Garage. In the development of the product, the view of the customers as well as their expectations for a digital product played the main role. The product has to fit in with the way that we move through the digital world today. The new pillar 3a is the product of extensive testing, with potential customers helping to check its user-friendliness at every step along the way. "The new 3a pension product is one of the first products to come out of the Innovation Garage," says Andi Krümmel, CEO von Generali Switzerland. "It shows our innovative spirit and generates excitement about other innovations going forward."

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## Flexible, profitable, easy and secure

The new digital 3a product from Generali Switzerland stands out with these advantages:

**Flexible:** Customers can determine themselves when and how much they want to deposit. One year it might be the current legal maximum of CHF 6,768, while another year it might be only a few hundred – depending on the customer's current situation. The individually set contributions can be changed at any time using the customer portal MyGenerali. The only fixed amount is the initial deposit of a minimum of CHF 500.

**Protected:** The savings contribution in the event of incapacity to work is a unique advantage. If the customer is completely unable to work, Generali Switzerland pays CHF 3,000 per year into the pillar 3a account until the customer reaches retirement age. This protection costs only eight francs per month.

**Profitable:** Generali Switzerland invests in low-cost index funds with the aim of achieving the best possible returns for customers.

**Easy:** A personal pillar 3a can be opened in only 15 minutes. The process for opening a pillar 3a is simple and easy to understand. Even customers without any prior knowledge will quickly feel comfortable.

**Reliable:** As an established insurance company, Generali Switzerland gives customers the certainty that they are entrusting their money to a solid company with a lot of experience and professional asset management. Their money is invested not only professionally, but also securely.

## Open a pillar 3a account

You can open a pillar 3a immediately at [generali.ch/3a](https://www.generali.ch/3a).

### Further information:

For further information go [here](#)

### Contact:

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## 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 1,800 employees provide qualified advice and excellent service.**