

PRESS RELEASE

**Presented by Stefanini and Salvatori
UGF's Charter of Values,
Code of Ethics and Social Report**

***"We'll come out of the crisis by changing reference parameters,
with a new economic culture
and by putting people at the heart of the community"***

Unipol Gruppo Finanziario's Charter of Values, Code of Ethics and 2008 Social Report were presented today, 20 May, by the Chairman and CEO of UGF, **Pierluigi Stefanini** and **Carlo Salvatori** respectively, during a press conference in Milan.

During a time characterised by a deep crisis that is not only financial and economic, but also typifies the model and rules which have, to date, presided over growth and markets, Unipol Gruppo Finanziario has chosen to pursue its own business objectives according to responsible methods with a view to long-term sustainability and balance regarding the interests of its Stakeholders. With this in mind, the process of reorganising the Group has been accompanied by the definition of an organic value system with the drafting of the Charter of Values and the new Code of Ethics. In addition, the Social Report forms the instrument through which the UGF Group interprets and accounts for its operations in terms of responsibility towards all parties and with the aim of uniting economic objectives, customer care and protection of the environment. In 2008, the Added Value produced by UGF came to €1,735.8m¹, which was distributed between the various stakeholders.

The decision taken by UGF, ahead of any other insurer, to refund capital to the 8,500 customers who had taken out index-linked policies with underlying Lehman Brother securities represents a clear and transparent policy of Corporate Social Responsibility and of protection of savers and the people most exposed to the crisis. As does the Motor Vehicle Third Party Liability Agreement signed with the Consumer Organisations, the first and only such example for an insurance company. Corporate Social Responsibility for a company is indeed just that: it is manifested in the business operations and the running of the business. It is even more applicable today in the face of the gravity of the crisis that Italy and the world are experiencing and which demands significant changes.

"What we are going through is a genuine crisis of values," emphasises Stefanini. "Ethical and moral values and values of responsibility. And so we can only come out of the crisis if we go back to investing in values and responsibility. If we go back to putting a specific aim at the heart of the economy: the creation of greater social well-being for people and communities".

"It is important that we change the reference parameters and move towards a new economic culture, including within companies," says Carlo Salvatori: "I think we need to change from a highly scientific management to a more humanistic management, one that, in the way it runs companies, is concerned to put people at the heart of the

¹ The Added Value, which forms the link between the Consolidated Accounts and the Social Report, is an expression of the wealth produced by the Group during the financial year, being the difference between production value and costs with regard to the insurance and banking services when purchasing goods and services.



community and to align itself with the expectations of that community, which we might understand as the sum of the attitudes of everyone of which it consists".

It is on the basis of these views that the UGF Group undertook, in 2008, to draw up the Charter of Values, with the involvement and direct participation of all its employees and of representatives on behalf of its Agents. Through a well thought-out scheme – the 'Unison Project' – they helped to define the five Group values: **Accessibility, Looking Ahead, Respect, Solidarity, Responsibility**. And it is precisely thanks to such direct involvement that these values add up to a recognised asset, more sincere and capable of symbolising inspiration and direction in the daily actions of those who work in and for the UGF Group.

Standing alongside the Charter of Values today is also the new **Code of Ethics**, which translates the principles into rules of conduct for everyone in any way involved with the Group and relations with its various stakeholders: from Directors to employees, agents and freelancers, from shareholders and investors through customers and suppliers to the community at large, and right up to future generations. A Code whose primary aim is to encourage a culture of respect for the rules and of ethical, virtuous conduct, but which provides for sanctions in the event of a clear breach through the intervention of the appointed bodies: the Ethics Committee and the Ethics Executive.

Within this context, **UGF's 2008 Social Report** – the second since the holding company was created, the original Company having produced one in 1993 – forms the instrument through which the Group accounts for all its economic, social and environmental activities to its own Stakeholders and, more generally, to public opinion. Above all to its 6.5 customers, nearly 7,000 employees, more than 2,200 agents, hundreds of suppliers, and the local and national communities with which the Group conducts a very close relationship, promoting many initiatives aimed at accident prevention and safety, both on the roads – including through the SafeRoad action – and in the workplace. This relationship is manifested by, amongst other things, subscribing to the funds raised by the Unipol and Group Agents in aid of the families of the victims of the Thyssen Krupp tragedy. The commitment is confirmed through supporting 'Libera', the Association founded by Don Luigi Ciotti, and put into practice via the 'one euro per policy' campaign, which has made it possible in three years to collect over €432K on behalf of the youth cooperatives that work the lands and manage the properties confiscated from organised crime in Sicily, Calabria, Puglia and now also in Campania. UGF's initiatives, in terms of culture and solidarity, are also developing through the revamped Unipolis Foundation, which runs research projects on its own account and in collaboration with the University.

UGF's Charter of Values, Code of Ethics and 2008 Social Report can be viewed and downloaded at www.unipolgf.it in the Social Responsibility section.

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