

## PRESS RELEASE

### **CATTOLICA RENEWS THE COLLECTIVE AGREEMENT: PREMIUMS TIED TO THE GROUP PROFIT, HOLIDAY LEAVE AND MORE ATTENTION TO WELFARE**

#### **New financial incentives relative to the results of the Group and innovative work-life balance policies introduced in the new company collective agreement**

Verona, 20 July 2018. Cattolica Assicurazioni and the trade union representatives signed the renewal of the company collective agreement of the companies of the Group, which expired in 2015. The new agreement anticipates the introduction of a series of initiatives characterised by a double objective: strengthen the relationship between worker and company through a system of variable bonuses tied to the financial results of the Group and improve the welfare of the employees, with particular focus on the increasingly current subject of balance between work and private life.

From the remuneration point of view, the new contractual formula anticipates a collective compensation policy based on incentive, merit and in line with the objectives of the Cattolica Business Plan: the reward system is tied to the operating profit of the Company. The employee is thus asked to actively participate in the financial results of their company and to be more effectively involved in the life of the business.

From the welfare point of view, the new contract has allowed Cattolica to include innovative work-life balance policies focused on promoting the creation of a more advanced work environment and to balance private and professional life, with particular focus on the employees with disabled family members and dependent children.

Among the main innovations are the introduction of a Holiday Leave Fund: the employee is asked to “offer” four hours per year, which will establish the fund for colleagues who may use them for the serious health reasons of their relatives. Also included are a baby bonus of € 500 in welfare for the employees who because parents after 1 January 2018 and a welfare bonus of € 520 for school fees and books, training courses, travel and health, supplemental social security for the personnel of the Group. As regards medical coverage and assistance, the ceilings will be increased, including the ceiling intended for medicinal products and the one for medical costs in favour of employees with disabled family members. Improvements have been made to the parental and other leave: supplement up to 50% of the INPS quota (equal to 30% of compensation), maintenance of the payment to the supplemental social security by the company and increase in the number of hours for leave (addition of kindergarten for children, hospitalisations, cases of dyslexia and dysgraphia).

Lastly, for employees who will be retiring, a coverage plan has been prepared for specialist costs and for medicinal products extended up to 6 years after leaving the company.

*“With this contract, Cattolica is investing significantly in the quality of life of its employees and their families in order to ensure an increasingly welcoming and excellent work place. - commented Alberto Minali, CEO of Cattolica - It also launches a deep and innovative transformation of the compensation policies promoting financial recognition closely tied to the results of the company. These are two small but important improvements that focus, on the one hand, on adapting to a context in which it is increasingly difficult to balance one’s personal life and work and, on the other, to strengthen our employees sense of belonging to the company”.*

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