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PRESS RELEASE

Generali and Kiatnakin Bank sign a fifteen-year exclusive partnership agreement

- Generali entered into a 15-year exclusive life bancassurance partnership with Kiatnakin Bank, one of the fastest growing and most respected banks in Thailand
- Generali highly committed to growing its business in South East Asia

Hong Kong, 18 December 2014 Generali Life Assurance (Thailand) Public Company Limited and Generali Asia Regional Office signed a 15-year exclusive life bancassurance partnership agreement with Kiatnakin Bank, one of the fastest growing banks in Thailand with a network of 87 branches nationwide.

Branding & Communication - Asia

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The partnership was signed today at the Bank's Headquarters in Bangkok, by Mr. Bundit (Kenny) Jiamanukoonkit, CEO of Generali Life Assurance (Thailand) Public Company Limited, Mr. Herbert Hu, Head of Business Management for Generali Asia Regional Office, Mr. Banyong Pongpanich, CEO, and Mr. Aphinant Klewpatinond, President and Chairman of the Commercial Banking Business of Kiatnakin Bank Public Company Limited. Mr. Terence Wong, Head of South East Asia and Hong Kong for Generali, and Mr. Supol Wattanavekin, Chairman of Kiatnakin Bank Public Company Limited presided as honorary witnesses.

This partnership between the two renowned institutions is expected to significantly enhance life insurance products and services provided to the bank's customers, and set a new standard in the insurance and banking industries in Thailand, South East Asia's largest insurance market.

As one of the world's largest insurers, Generali already serves 65 million customers in more than 60 countries today. With presence in nine markets across Asia, and with Thailand identified as one of the top priority growth operations worldwide, Generali will leverage its global expertise in products, distribution, services, and technologies to further enhance the bank's life insurance offerings, and significantly expand the reach of bancassurance distribution capabilities in Thailand.

Mr. **Sergio Di Caro, Asia Regional Officer for the Generali Group** commented, "Generali is highly committed to growing its business in South East Asia, with Thailand being an extremely important market, and a cornerstone of the Generali Group's Asia expansion strategy. Our objective is to develop a sustainable insurance business for the Group and for our shareholders, on the foundation of customer loyalty and satisfaction in our products, services and solutions. The long-term exclusive partnership between Kiatnakin and Generali marks a significant milestone of our expansion plan in Thailand, and we are excited to see this alliance as a major step towards achieving our goal of becoming the leading provider of insurance products and services for Thai customers."

Mr. **Terence Wong, Head of South East Asia and Hong Kong for Generali** added, "Expanding our presence in South East Asia is a top priority for us, and as the second largest economy in the region, Thailand is a most important and attractive market to Generali, where we will continue to invest in. We are confident that our local management team under the strong leadership of Kenny, will be able to expand our life business in Thailand".

Kiatnakin Bank is one of the fastest growing and most respected banks in Thailand, with its extensive customer base and unique standings across multiple business lines from savings to lending, and from investments to high net worth services through Phatra Securities Public Company Limited. With this new partnership, the bank will be able to provide an enhanced portfolio of insurance products and unprecedented level of services to its customers, and further reinforce its comprehensive and yet customized propositions to its clients.



Generali's comprehensive portfolio of life insurance products and associated services will be made available to Kiatnakin's clients from January 2015 onwards, ranging from credit life policies, to ordinary life offerings, and future high net worth propositions. These will enable the bank to provide ever better one-stop-shop and customized services to its clients, and enable Generali to significantly expand its multi-channel distribution platform in Thailand.

Over the last years, the Group has expanded its footprint in Asia, a region characterized by low insurance penetration, high saving rates and strong estimated economic growth. In Asia, the Group operates in 9 markets: China, Indonesia, India, Thailand, the Philippines, Vietnam, Hong Kong, Japan and Singapore. Generali in Thailand operates through two insurance companies Generali Life Assurance (Thailand) Public Company Limited and Generali Insurance (Thailand) Public Company Limited both established in September 2002. Based on worldwide resources, networking and sustainability Generali Thailand has already established itself as one of the predominant insurers and a prominent financial player in the Thai marketplace offering a comprehensive range of general and life insurance products and services for individuals and corporate clients.

THE GENERALI GROUP

The Generali Group is one of the largest global insurance providers with 2013 total premium income of €66 billion. With 77,000 employees worldwide serving 65 million clients in more than 60 countries, the Group occupies a leadership position on West European markets and an increasingly important place on markets in Central Eastern Europe and Asia.

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