

Italian AXA Forum 2011

Rome, 4 October 2011
Adrian's Temple, Piazza di Pietra



The society of centenarians

The challenge of longevity
and the role of the insurance sector



ridefiniamo /
l'assicurazione in banca



ridefiniamo / gli standard





AXA in Italy

AXA is present throughout Italy in a multi-distribution perspective. AXA Assicurazioni (www.axa.it) operates throughout a network of 739 agencies and distributes its insurance and financial products providing ad hoc consulting service to ensure a complete protection. AXA MPS (www.axa-mps.it), the strategic partnership established in 2007 with Montepaschi banking group, distributes its insurance solutions through over 3000 branches in Italy, setting itself as a comprehensive “service company”.

AXA is also present with further insurance companies, that include Quixa, a direct company of new generation, and the specialized entities AXA Art (protection of cultural heritage), AXA Corporate Solutions (large corporations and groups), AXA Assistance (assistance in different sectors), as well as AXA IM (asset management), AXA Private Equity (private equity operations) and AXA REIM (real estate investment management).

From 2010 the Italian AXA Forum is promoted jointly by AXA MPS and AXA Assicurazioni.

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Isabella Falautano

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Italian AXA Forum 2011

The Italian AXA Forum originates in 2002 and is organized in collaboration with The Geneva Association and the National Association of Insurance Companies (ANIA). The idea is to contribute with greater commitment to further delve into “frontier” issues and open debate upon the key role of insurance and financial institutions in protecting society, dealing and managing medium-long term risks.

This 10th edition wants to focus on the key topic of the “longevity revolution”. The demographic structure of the XXI century is deeply changing, due to the combined effect of declining fertility and increasing life expectancy. One of two children born in Italy nowadays will be centenarian.

The phenomenon is still mainly addressed in the political and economic debate as an issue of public expenditure, rather than as a driver of growth and a challenge to build a society that combines efficiency and equity in labor, pension, health and welfare systems, starting from a changing society.

The increase of life expectancy gives new opportunities to the third and fourth age, in different ways. A longer life has to mean mainly a better life, with new answers to give to health and well-being needs throughout time, starting from prevention and an active view of the “second life”. A longer life requires at the same time new models of long-term care and health services for elderly.

As a risk-opportunity, longevity therefore involves different actors, from society to private sector, until the State, with a both individual and collective assumption of responsibility. Notably the insurance sector, in line with its mission of protection over the long term, can play a positive role in dealing with the current trends thanks to its expertise in the field of risks.

Italian AXA Forum CO₂ neutral: a tree with your name

This year AXA MPS e AXA Assicurazioni, in collaboration with Treedom, have decided to compensate the CO₂ emissions generated by the Italian AXA Forum 2011.

Within the framework of S.A.F.E. (Sustainable Agroforestry Ecosystem) project in Camerun, we'll make the Forum a CO₂ neutral event by planting a tree for each participant, contributing to the reforestation of a 1000 mq area. All participants will receive an e-mail with their user-id and password to follow the project and the life of their own tree through the website www.co2neutral.it



Italian AXA Forum 2010

Agenda

- 09:30** Welcome and Opening
Silvano ANDRIANI
Chairman, AXA MPS
- Presentation of the report for the Italian AXA Forum*
Alessandro ROSINA
Demographer; Professor, Università Cattolica di Milano
- Monica FABRIS**
Sociologist; Chairman, Episteme
- Keynote speaker*
Henri de CASTRIES
CEO and Chairman, AXA
- interviewed by **Riccardo SABBATINI**
Journalist, Il Sole 24 Ore
- 11:00** **“A silver society”,
the point of view of ...**
- Moderated by **Marco PANARA**
Journalist, La Repubblica
- Longevity and new protagonists: the “possible”
dialogue between private sector and society**
Giuseppe MUSSARI
Chairman, Banca Monte dei Paschi di Siena and ABI
- Andrea RICCARDI**
Founder, Community of Sant'Egidio
- The secret of longevity:
the role of risks prevention**
Fabio CERCHIAI
Chairman, ANIA
- Umberto VERONESI**
Scientific Director, European Institute of Oncology
- Longevity and global risks:
an international perspective**
Patrick LIEDTKE
Secretary General and Managing Director, The Geneva Association
- Thomas HESS**
Chief Economist, Swiss Re
- Crisis, longevity and new generations:
A Right to the Future? Which role for politics?**
Enrico LETTA
Member of Parliament
- Pierluigi CELLI**
General Director, Luiss Guido Carli
- ... So what?**
Frédéric de COURTOIS
CEO, AXA MPS
- Andrea ROSSI**
CEO and General Manager, AXA Assicurazioni
- 13.30** Longevity lunch
at the *Gran Caffè La Caffettiera*

Biographies

Silvano Andriani

Chairman, AXA MPS

Graduated in Law from the University of Naples, he started his career at CGIL (major trade union) study center and in 1964 he became CGIL national secretary for chemical workers. Secretary and then Chairman of CeSPE, from 1983 to 1992 he was elected senator with the PCI party and named Vice President of the Budget Commission and Vice President and of PCI group in the Senate. Board member of MontePaschi Banking group and of the Italian Banking Association (ABI) (1993-2001), in 2000 he became Chairman of Montepaschi Vita and Montepaschi Danni. He is also member of ANIA Executive Board and Counsellor for Welfare of ANIA and, since May 2008, he is part of the Executive Council of the Federation ABI-ANIA. He is Chairman of the think tank CeSPI and he collaborates with several Foundations and newspapers.

Pierluigi Celli

General director, Luiss Guido Carli

Graduated in Sociology from the University of Trento, he is General director of Luiss Guido Carli University, in Rome and member of Boards of Directors of Illy, Unipol and BAT. He has long experience in management, organization and education of Human resources within large companies, such as Eni, Rai, Omnitel, Olivetti and Enel. In 1998 he has been appointed General Director of RAI. He has played a key role in the start up of new activities in the field of mobile phone companies – Wind and Omnitel – then he has been chief of IPSE 2000, UMTS phone company. From 2002 to April 2005 he was Responsible for the Corporate Identity Direction in Unicredit. He has been long dealing with issues concerning business, management and new generations, being the author of several publications on the matter.

Fabio Cerchiai

Chairman, ANIA (National Association of Insurance Companies)

Graduated in Economics, he worked in the insurance industry for over 40 years. In 1964 he started his career in Assicurazioni Generali, of which he became CEO (1997-2002) and Vice Chairman in 2001. He has held several positions in Boards of many insurance companies in Italy and abroad. Chairman of the Italian Banking Association (ABI) – National Association of Insurance Companies (ANIA) Federation, he is also Chairman of Autostrade per l'Italia SpA and Atlantia SpA since April 2010.

Henri de Castries

Chairman and CEO, AXA

Graduated from High School in Paris, he studied business at HEC and obtained a law degree (1976) before completing preparatory studies for ENA (Ecole nationale d'administration). After graduating from ENA (1980), he starts his career in the French Finance Ministry Inspection Office, auditing government agencies from 1980 to 1984. In 1984, he joins the French Treasury Department, where, in 1986, he plays an active role in several privatizations before being appointed to oversee foreign exchange markets and balance of payments for the Treasury. In 1989, he enters AXA's Corporate Finance Division. In

1991 he is named Corporate Secretary, responsible for dealing with the legal aspects of the reorganization and merger of Compagnie du Midi with and into the AXA Group. Two years later, he is appointed Senior Executive Vice President for the Group's asset management, financial and real-estate businesses. In 1994, he assumes the additional role of overseeing North American and UK operations. In 1996, he played an active role both in preparing for the UAP merger and in managing the subsequent integration of the two groups. In 1997, he was appointed Chairman of The Equitable Companies (which later became AXA Financial). He was Chairman of the AXA Management Board from May of 2000 to April of 2010. Since April 2010, following a modification of the corporate governance structure, he has been Chairman and CEO of the Group. In addition to his professional duties, he sits on the board of the Association pour l'aide aux jeunes infirmes, an organization dedicated to helping disabled youth, and is chairman of AXA Hearts in Action, AXA's volunteer community outreach program.

Frédéric de Courtois

CEO, AXA MPS

Graduated in Engineering from the “Ecole Nationale Supérieure des Télécommunications de Paris” and in Management from the “Ecole Nationale des Ponts et Chaussées”, he started his career at CGI Informatique in 1989, before moving on to UAP (which merged with AXA in 1996) to work in the Corporate Finance Department. In 2000/2001 he was named Vice President of AXA Conseil, with the charge of the distribution network and Deputy CEO of AXA Re, responsible of the financial, legal and claim area. In 2006 he became President of AXA Japan Holding Co., Deputy President of AXA Life Insurance Co. and CEO of AXA Japan & Asia-Pacific P&C. Since 2007 he is CEO of AXA MPS Vita and AXA MPS Danni and Chairman of AXA MPS Financial. He is also member of the Board of Directors of Banca Monte dei Paschi di Siena, AXA Assicurazioni and AXA Assistance.

Monica Fabris

Sociologist; Chairman, Episteme

Graduated in Philosophy from the University “Statale” in Milan, she obtained a research doctorate in Moral Philosophy at the University of Vienna in 1996 and a specialization in Psychology at the University of Milan. In 1992 she became in charge of the qualitative field of Gpf. She has collaborated with the chair of Theory and techniques of advertisement at Iulm and she has also kept seminars at the State University in Milan. She has dealt with the issue of convergence and she has been one of the first researchers treating the issue of consumption in India and in the East. Since 2011 she is the president of Episteme, a Research Institute on social change and markets.

Tomas Hess

Chief Economist, Swiss Re

Graduated in mathematics and economics from the University of Mainz, Germany, he started his career in 1981 at the Centre for Research of Economic Activity of the Technical University of Zurich, becoming a member of its Executive Board in 1990. He has been the editor of sigma, the Swiss Re research publication,

since 1994 and he is currently the Chief Economist of Swiss Re in Zurich and also Head of Economic Research & Consulting with groups in Zurich, New York, Hong Kong, London and India.

Enrico Letta

Member of Parliament

Graduated in International Law from the University of Pisa and PhD in European Community law from Sant'Anna School of Advanced Studies, in 1990 he became Researcher of the AREL - Agency for Research and Legislation- where he has been appointed General Secretary since 1993. That same year he became chief of the secretariat by the Ministry of Foreign Affairs and in 1996 he was appointed General Secretary of the Euro Committee by the Ministry for the Treasury. In 1998, when 32 year-old, he became Minister of Communitarian Policies and in 2000 he became Minister of Industry, Trade and Handcrafts and later he has also been appointed Minister of Foreign Trade until 2001. Since 2001 he has been elected to the Italian Chamber of Deputy, and from 2004 to 2006 he was member of the European Parliament. From May 2006 to May 2008 he was UnderSecretary to the Council of Ministers. Since 2009 he has been appointed Deputy Secretary of the Democratic Party. Vice-president of the Aspen Institute Italy since 2004, he has kept lessons and made research by the Sant'Anna School of Advanced Studies in Pisa and l'Haute École de Commerce in Paris. In 2005 he founded veDrò, the Italian leading generational network, and in 2007 the Association TrecentoSessanta.

Patrick M. Liedtke

Secretary General and Managing Director,
The Geneva Association

University Studies in Electrical Engineering and Economics in Germany and England, Capital markets analysis and economic research in England, Germany and Switzerland. Surveillance Board Member of IT Future AG, Frankfurt and of Zwiesel Kristallglas AG, Zwiesel, he is also Chairman of the Silver Workers' Institute and Director of the Applied Services Economic Centre (ASEC) in Geneva. Member of the Advisory Council of Deutsche Insurance Asset Management (Deutsche Bank) and of the Board Member of the European Group of Risk and Insurance Economists (EGRIE), he is then Editor-in-Chief of the Geneva Papers on Risk and Insurance – Issues and Practice. Member of the Club of Rome (from 2002 to 2008 also of the Executive Committee), of the Advisory Committee of the Wharton School's Center for Risk Management and Decision Processes (WCRMDP) in Pennsylvania and of the International Advisory Board of the China Center for Insurance and Social Security in Beijing (and of many several expert groups), he is at Geneva Association since 1998.

Giuseppe Mussari

Chairman, Banca Monte dei Paschi di Siena and ABI

Graduated in Law from University of Siena, he has practiced law since 1993 and he has been Chairman of The Penal House of Siena. Chairman of The Monte dei Paschi Foundation and Deputy Chairman of ACRI from 2001 to 2006, he is also member of ABI' Board and Executive Committee and of ABI – ANIA

Federation' Executive Council, as well as of AXA' Supervisory Board. He is also Chairman of the Italian Banking Association – ABI from July 2010.

Marco Panara

Journalist, La Repubblica

Born in 1954, graduated in Law from the University of Rome La Sapienza. Since 1984 he has been journalist for La Repubblica. He has dealt with Finance in the Milan office and from 1988 to 1993 he was Tokyo-based Far East correspondent. Since 1996 he has been responsible for the economic sector and Affari&Finanza. He has written for the publisher Laterza “La Scuola Nuova” on the school reform, together with Luigi Berlinguer, and “La Malattia dell'Occidente - Perché il lavoro non vale più”, dedicated to the value of work in current society. Since 2007 he has been keeping lessons in the Faculty of Political Science at the University of Naples L'Orientale.

Andrea Riccardi

Founder, Community of Sant'Egidio

Born in 1950 in Rome, he holds the chair of contemporary history at the “Roma Tre” state university. He has published numerous historical works, mainly in the field of recent and contemporary church history. He has been awarded with several prizes, like the prestigious International Charlemagne Prize, as a “great European” whose life has been at the service of his neighbor in 2009. He is internationally known as the Founder of Sant'Egidio Community, one of the key Italian NGOs in supporting and working with the poor.

Alessandro Rosina

Demographer; Professor, Università Cattolica di Milano

Professor of Demography at the University “Cattolica” of Milan, where he teaches Demography and Population Dynamics models. He has obtained a PhD degree in Demography, studying in Padua and in Southampton. During the two-year period 2000-2001 he was researcher for ISTAT. He is managing editor of the “Popolazione e Storia” review and member of the Scientific Board of the Coordination Group for Demography of the Italian Statistical Society. He has written several papers on national and international reviews on issues concerning entry into adulthood, family building, gender differences and paternity.

Paolo Andrea Rossi

CEO and General Manager, AXA Assicurazioni

Italian and Swedish citizen, after his studies in Sweden and a degree in Economics at the “Università La Sapienza” in Rome, he obtained an MBA at INSEAD in Fontainebleau, France. He began his career at Olivetti in the Finance Department and consolidated his international profile with management experiences at Olivetti Canada and Morgan Stanley. In 1995 he moved to GENERAL ELECTRIC Group, first as Product Marketing Manager for GE LIGHTING EUROPE and then as Vice President – Six Sigma Europe at GE CAPITAL EUROPE. From 1998 to 2000 he was Director of Business Development & Marketing – Europe at the Dutch insurance Group AEGON. In 2001 he joined the AXA Group as Senior Vice President, Business Support and

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