

Assicura continues to grow and approves the 2023 financial statements

Assicura Agenzia

- **total portfolio +5% to EUR 7.9 billion**
- **net profit +8.2% to EUR 6.6 million**

Assicura Broker

- **net profit +41.3% to EUR 1.07 million**

Trento, 09.05.2024 - The positive trend of **Assicura Agenzia** continues - a company wholly-owned by Cassa Centrale Banca, parent company of the Cooperative Banking Group of the same name.

Assicura's figures show a significantly better performance than the reference market, closing the year 2023 with a **profit of EUR 6.6 million, up 8.2%** compared to the EUR 6.1 million at the end of 2022, augmented by the profit of **EUR 1.07 million** generated by the subsidiary **Assicura Broker** (+41.3% compared to EUR 754 thousand in 2022).

The business carried out, both in terms of new business and maintenance of the existing portfolio, net of redemptions of investment products, resulted in **5% growth in the portfolio** for Assicura Agenzia, which reached almost 850 thousand policies worth **EUR 7.9 billion in premiums managed** as at 31 December 2023, of which **EUR 910 million** pertaining to supplementary pension funds, over **EUR 6.6 billion** to the financial Life segment and **approximately EUR 347 million** to the protection segment, up by a total of 14% (more specifically, elementary classes +14%, CPI +15%, MV TPL +19%, TCM +11%).

In particular, the spread of protection policies was also strengthened due to greater customer awareness of the growing exposure to risks, including climate change, geopolitical crises and interest rate trends.

The protection area stands out for its significant social value, confirmed by the high value of claims settled, which reached almost **EUR 150 million**.

Note should also be taken of the considerable growth (**+46%**) in policies for SMEs, still characterised by significant under-insurance, for a volume of premiums of nearly EUR 2 million.

The subsidiary Assicura Broker also continued to improve the alignment and efficiency of insurance cover, as well as the management and reporting to customers on the activity carried out during the renewal phase, which led to constant improvement in the level of insurance of the policies of the affiliated banks. With regard to the business area, thanks to the sales activities carried out in relation to customers of the Group Banks, the number of companies that provided brokerage services increased by more than 20% in 2023.

Overall, during 2023, Assicura Broker recorded an **increase in brokered premiums, the amount of which exceeded the threshold of EUR 30 million**, bringing the net profit to EUR 1.07 million (+41.3% compared to 2022).

"The strengthening of relations with the member banks and the companies of the Assimoco Group has contributed to the achievement of positive results, with more favourable trends than the domestic market", commented the Chairman of Assicura Agenzia, **Adriano Kovacic**. "Thanks to the unanimous agreement on the strategic importance of the bancassurance segment, we are forging ahead on our path of growth in a sustainable manner, in order to better meet the needs of local communities - from households to businesses".

"Strengthened by the innovative thrust that has always been our hallmark and the results achieved in 2023, we have undertaken a process to constantly boost the efficiency of and improve the offer for the shareholders and customers of the affiliated banks of the Cassa Centrale Group", added the Chief Executive Officer of Assicura Agenzia, **Enrico Salvetta**. "Based on our relationship-building capacity, we believe we can further enhance our contribution to increasing insurance and pension awareness in the communities in which we are based".

The Cassa Centrale – Credito Cooperativo Italiano Group includes 66 Cooperative Banks - Rural Banks - Raiffeisenkassen and 1,480 branches across Italy, with more than 12,000 employees and over 470,000 cooperative partners. With balance sheet assets of EUR 89.6 billion as of 31 December 2023, the Group ranks among Italy's top 10.

Assicura Agenzia, by virtue of the purchasing group, selects effective solutions tailored to the protection needs of the individual, and for the protection of property and assets, the planning of supplementary pension plans and supplementary healthcare for families and SMEs. The subsidiary **Assicura Broker** offers a qualified brokerage service to corporate customers to ensure informed management of risks that allows them to confidently deal with a constantly evolving scenario. Assicura Agenzia has 60 employees, in addition to 26 from Assicura Broker who provide specialised assistance in finding the best institutional insurance formulas for banks and companies. Adding to the offices already established in Trento, Udine, Cuneo and Bologna, two offices have been opened in Brescia and Rome to improve assistance to the Lombardy-based banks and those in the Central Southern region affiliated with the Cassa Centrale Group.