

GENERALI PILIPINAS INTENSIFIES FOCUS ON BANCASSURANCE

Following an exciting year for bancassurance sales in 2009, Generali Pilipinas (GP) has chosen to adopt a new tack for its Philippine operations by focusing on the development of its bancassurance venture in conjunction with Banco de Oro to promote GP's life insurance business. .

Starting this year, GP will concentrate on expanding and further professionalizing its current bancassurance sales force to cover the growing BDO branch network more extensively.

To ensure the success of this initiative, GP made a strategic decision to transform its non-life operations into a more focused entity that will solely target major local corporations and multinational/global segments. GP will therefore cease to offer its retail non-life products through the BDO branches and its other traditional distribution outlets.

Since these shifts in business directions may elicit inquiries from both our existing life and non-life clients, we are issuing the following Frequently-Asked Questions (FAQs) for your reference to help answer these inquiries.

Q1: If I have a claim on my existing non-life policy, will GP still honor and process the same?

ANSWER: Generali Pilipinas will continue to honor its obligations and provide the usual service on valid outstanding claims and any valid new claims that will occur before the expiration of all its active in-force non-life policies. GP will maintain its claims staff to handle all such transactions to their completion. You may get in touch with BDO Insurance Brokers personnel who, in turn, will coordinate with GP's Claims Department. Simply refer to the attached BDOI directory.

Q2: My policy is up for renewal. Will GP still renew my policy?

ANSWER: All policies for renewal before March 1st 2010 may be renewed with GP. However, if your policy is expiring on or after March 1, 2010, GPIC will cease to renew such policy. In case, you have received a renewal offer and have paid the necessary premium to renew your policy, GP will renew your policy accordingly for the succeeding term and will be liable for any valid claims under such renewed policy.

If your policy has an expiry date beyond March 1, 2010, BDO Insurance Brokers will send out Renewal Notices from this date and onwards. The BDO Branch Head will endorse you to BDO Insurance Brokers to facilitate the renewal of your policy under another insurer of your choice.

Q3: Can I cancel and request for a refund of my in-force GP non-life policy?

ANSWER: You have the option to cancel the policy but the refund premium will be less than the proportional amount relative to the remaining term of the policy since this will be based on a "short period rate scale," plus the appropriate taxes, as illustrated in your policy. Hence, we advise that you maintain your policy until the expiry as GP will process and settle valid claims that may occur during the policy period.

Should you still decide to cancel, you may get in touch with your assigned BDOI Account Officer as indicated in the attached directory.

Q4: How will this affect my existing life insurance policies with Generali?

ANSWER: There will be no effect whatsoever on your current individual life policies with Generali. The same holds true if you are covered under any of Generali's Group Life and Health policies.

Generali Pilipinas has a dedicated team ready to address other questions that you may have. They may be reached thru a variety of communication channels, as follows:

GP Non-life HOTLINE: (02) 840 – 0521 with the following contact persons:

Cristina Mediran
Jocelyn Gamboa
Jocelyn Malapitan

Email: camediran@general.com.ph
Email: jcgamboa@general.com.ph
Email: jmmalapitan@general.com.ph

Should you want to get a copy of these FAQs, simply visit our website at www.general.com.ph.

You may also get in touch with your BDOI Account Officer for other concerns.