

# Human capital



Human capital refers to the expertise, skills and experience of working people, sharing values and commitments for the continual improvement of the service offering to customers.

## CONTENTS

Job protection	page 103
Employee enhancement	page 104
The value of diversity	page 106
Training	page 107

RESOURCES	ACTIONS AND RESULTS	IMPACTS ON STAKEHOLDERS
88,725 employees* 37,113 university graduates 47,871 women 31.1 m in training costs 5.3 bn euro personnel expenses	Development and reorganisation programmes designed to protect employment and strengthen market competitiveness Training days provided: 1.3 m Managerial assessments: 947 Planning the Group Talent Management system	Employer branding & recruiting: partnerships consolidated with leading Italian universities 85,743 employees with permanent contracts 4,121 new hires 2,331 new hires under 30 years of age 3,804 promotions 24% of all executive staff female

\* Sustainability Report Boundary.

## JOB PROTECTION

Employment is one of the priority areas in which a series of measures are adopted to motivate and engage people in terms of flexibility, efficiency and productivity. In 2016, the Intesa Sanpaolo Group had a workforce of 88,700, 46% men and 54% women. With 4,100 new hires, the turnover rate was -1.14%, compared to a turnover rate in 2015 of -1.36%.

To protect jobs, the Business Plan envisages the re-employment of 4,500 surplus personnel over the period 2014-2017; by the end of 2016 the process had been largely completed, with the proviso that the re-employment process can only be considered finalised once the economic and asset targets in the Business Plan are met.

## EMPLOYER BRANDING AND RECRUITMENT

Partnerships with leading Italian universities were further strengthened in 2016 with regards to recruitment and employer branding, with new methods for engaging and selecting young talent. Through the Make It Real brand, the company attracted over 200 millennials, offering them experience of company business games on ground-breaking themes (Big Data - Blockchain, User Experience - Cognitive Computing, etc.) with in-house tutors over two consecutive days, at the end of which the most talented individuals were given a position in the company. Three Make It Real events were organised in conjunction with the Polytechnic and University of Turin.

On LinkedIn, Intesa Sanpaolo continued to strengthen its brand profile as an outstanding place to work both in Italy and abroad through a programme of editorial and communications activities for the recruitment drive.

Tried and tested Employer Branding activities also continued with the aim of supporting students and graduates as they take their first steps in the world of work: career days, events and workshops, and scholarships for specialist master's degrees.

Overall, more than 50 initiatives were organised at universities and on Bank premises, in Italy and abroad, involving around 200 personnel as Employer Ambassadors, with 210 internships offered.

## SPECIAL PROJECTS

With the aim of developing new areas of business, in line with the Business Plan, opportunities for new jobs were created and specifically selected projects launched in close collaboration with the business structures. With this in mind, and within the context of real estate brokerage, the creation of Intesa Sanpaolo Casa has seen the launch of personnel retraining for those showing interest in the project and a recruitment programme for real estate professionals with the aim of creating a network of over 200 staff throughout Italy.

The ICT Department, as part of a redesign of processes to develop digitalization and a multi-channel approach, has

launched a challenging recruitment programme involving more than 550 new employees, including young and recent graduates and industry experts.

To strengthen and expand the Banca dei Territori Division, 100 young graduates were hired through a recruitment drive in the Online Branches at the centres in Turin, Milan, Padua and Naples.

## MOBILITY WITHIN THE GROUP

In 2016, the Group Internal Mobility Service, set up in 2015 to facilitate the management of mobility across divisions, functions and companies within the Group, is now fully operational and has reallocated about 400 people. To support the Direct Job Offering tool (mainly aimed at company projects with significant personnel requirements), the Job Posting tool was relaunched in 2016. The tool facilitates the posting of new job opportunities within the Group, allowing employees to apply of their own accord as positions are advertised by the company. Job Posting has helped to promote motivation and expertise within the Group by facilitating mobility across the Group and developing the internal labour market. In 2016, there were more than 1,700 applications for the 39 Job Posting campaigns.

## THE COMMITMENT TO THE DIFFERENTLY ABLE

The diligent management of inclusivity practices regarding people with disabilities has gained recognition from Italy's leading national organisations and associations: in June 2016, Intesa Sanpaolo again received the Diversity & Inclusion Award Diversita-lavoro, given to companies that promote policies to provide work for people with disabilities, aiming at developing talent and skills. In addition, two projects were undertaken in conjunction with universities and associations that involved 12 visually impaired and blind employees and external collaborators.

## YOUNG PEOPLE AND THE WORLD OF WORK

### Alternating school and work

The law called La Buona Scuola ("the good school") introduced the requirement for an alternating school and work programme during the final three years of secondary education, with at least 200 training hours for secondary school students and at least 400 hours for students at technical/vocational colleges.

In the last four months of 2016, Intesa Sanpaolo launched a three-year course of increasing complexity, adapted for students at secondary schools and at technical/vocational colleges, providing an understanding of the world of work and that, over the three years, fully meets the legal requirements. The pilot involved 16 educational workshops for third-year students held in squares in Milan, Turin and Florence (9 for secondary schools and 7 for technical/vocational colleges), attended by a total of 298 students.

A memorandum of understanding is currently being formalised with the Italian Ministry of Education to officially launch the partnership in 2017 and extend it to other cities across Italy.

### **Soft skill lab**

In 2016, under the “#My Place in the World” initiative, the partnership continued between the Training Department and the Museum of Saving in Turin with a series of workshops for senior school students on communication, teamwork, assertiveness and conflict mediation.

## **EMPLOYEE ENHANCEMENT**

Employee enhancement, motivation and strengthening a sense of belonging are identified in the Business Plan as key factors for achieving strategic Group targets. Drawing on the inspiration behind LECOIP, investment plans that in 2018 will allow people to benefit from sharing the value created by the Business Plan, a significant commitment has been made regarding actions and processes to drive the engagement and motivation of people, developing real opportunities to build merit, professionalism and skills. Value has also been created through a system of industrial relations that maintain social cohesion and develop innovative and sustainable solutions focused on developing the supplementary welfare system for employees and their families. Finally, we continued to invest in ongoing training, focusing on important projects to support the Bank’s strategic decisions.

## **DEVELOPMENT PLATFORMS AND INITIATIVES**

### **On Air**

Again in 2016, professional management and development at the Intesa Sanpaolo Group were facilitated by the “On Air” platform, which promotes personal motivation through a structured process involving making a statement about one’s experience and abilities and signing up for professional growth and development.

Additionally, in the Banca dei Territori Division, the “skills census”, was relaunched, involving two steps: self-evaluation in the first, and the manager’s evaluation in the second.

This skills survey enables the identification of the mix of skills available in each organizational unit, the setting up of targeted training materials and assistance with professional development choices, as envisaged by the Accordo Integrativo (Supplementary Agreement) in 2015. In 2016, there were 19,219 applications (9,851 women and 9,368 men). In response to the changing demands and the emergence of so-called new trades, and thanks to the mapping of expertise, skills, motivation and aptitude made available by On Air, the Direct Job Offering process continued,

allowing targeted job search campaigns based on the nature of the open positions and skill requirements in the Company. An internal job market approach has created opportunities and space for growth across the Group for interested and motivated employees. There were 730 applications in 2016.

### **Managerial Development**

In 2016, Intesa Sanpaolo established new guidelines on managerial assessment that identified two types of assessment: the Manager of Managers level for internal positions of responsibility over other Heads and Area Managers; and the Manager of Professionals level for positions of responsibility over Professionals and/or Branch Managers, focused on the application of a dedicated competency model adapted to the complexity of the managerial challenge. In Italy, during the year, managerial assessments were held involving more than 661 people.

The Corporate and Investment Banking Division continued with the individual development programme for to all managers (Thorough Managerial Feedback), involving about 110 managers (92 men and 18 women).

A Managerial Assessment project was also conducted at the International Subsidiary Banks, primarily targeted at second line managers, with a total of 286 managers (174 men and 112 women). The aim of the project was to highlight the target population’s compliance with the new Group managerial expertise model and define development initiatives in line with the improvement areas underlined by the assessment at both individual international bank and cross-country level. In line with the action taken in Italy, and in order to support managerial development locally, a tool, known as International Consequence Management, was extended to the International Subsidiary Banks enabling the creation of courses on personal development to strengthen skills with the potential for improvement.

## Leadership Styles

The aim of the “Feedback 180°” project is to strengthen leadership styles by entrusting people with responsibility and making them aware of prevalent styles in order to support managers in the development of their leadership approach and bring them in line with business challenges. In 2016, the project involved 455 people (354 men and 101 women). “Feedback 180°” involves an initial assessment of leadership actions and how these impact on corporate efficiency. This is followed by a look at the results and a discussion on the strengths and areas for improvement that emerged. The course then involves the definition of individual and group development and empowerment programmes, and monitors the changes and improvements achieved.

The International Subsidiary Banks Division has also prioritised the support for management in achieving business objectives and the enhancement of leadership quality, making it a distinctive feature. In this light, the “Excellence 360°” project was launched for all 41 managers at Head Office and for the banks' first managerial lines, including CEOs and deputies (118 individuals), a total of 159 participants (106 men and 53 women). “Excellence 360°” is a tool aimed at making participants aware of their leadership styles, highlighting strengths and areas for improvement and creating the conditions to implement a behavioural change that would enable improved performance. Specifically, the skills under assessment were divided into 4 areas: Business Orientation, Driving to Excellence, Cross-functional Collaboration, and Managing People. The behaviours included in the feedback questionnaire were evaluated by the participant, by his/her line manager, and by 5 evaluators for each of the following categories: peers, employees and cross-functional customers/suppliers, with each participant (about 2,700 in total) receiving feedback from 17 individuals. Questionnaire results were made into individual reports and given to participants by a senior consultant in a two-hour coaching session, in which the elements where development efforts should be focused were identified. By January 2017, all participants had received their reports.

## Performance Assessment

The new “PerfoRmer 2.0” performance assessment system is based on qualitative performance indicators that are more concrete and in tune with the less technical language of employees. The indicators are expressed on a qualitative scale with five levels of effectiveness. A new assessment form for heads of individual structures is also available. Another new addition is “People Portfolio Management” which, through a matrix dedicated to the manager, correlates performance (final summary judgement) with leadership styles: the aim is to support and guide the managerial actions

of managers towards the issues of the development and growth of employees and to strengthen the importance of the dialogue between managers and staff, which is key to professional development.

Performer 2.0 has been operational across the Group since January 2016 – apart from the International Subsidiary Banks that have an assessment system known as the “Global Performance System”.

The system is inspired by principles of impartiality, merit and the long-term sustainability of the results achieved, and aims to promote the dissemination of a performance culture based on the assessment and recognition of individual merit. In 2016, a project to implement the tool was launched with the aim of improving certain technical functionalities and making the system's methodology more flexible and more advanced, as well as facilitating the trickle-down of objectives.

## TALENT MANAGEMENT PROJECTS

### Intesa Sanpaolo International Talent Program

In 2016, the focus was on completing the design and construction of the Group Talent Management System, which in 2017 will be devoted to implementing the first Intesa Sanpaolo International Talent Program, aimed at contributing to the development of part of the next generation of the Group's middle management.

The program is in line with some of the Business Plan's central objectives – including talent and leadership development, strengthening motivation and a sense of belonging – and is also one of the first talent management initiatives devoted to Group employees globally. It will also help to improve internal mobility management. The key points are: a structured selection process; an innovative training offering with a high level of professional and managerial specialisation; and tailor-made career paths with 3 mobility levels (inter-divisional, cross-functional and international) specifically designed according to professional experience, aptitude and individual motivation.

The first phase will involve over 1,000 Group employees, invited to participate in a multi-stage selection process that will identify the first “class” of about 100-150 Talents, i.e. the first group of employees who will access the Programme during 2017. The medium-to-long-term goal is to involve 400-500 employees once the Programme is fully operational.

The initiatives include: courses (3 to 5 years) customized according to profile and aptitude; international experience (at least one year) in the various Group structures; specialised managerial training in English; mentorship programmes with Group senior managers.

To ensure high standards of quality and performance, the International Talent Program concludes with a

monitoring and evaluation system via an IT platform. The assessment is annual and based on specific value-based indicators to detect programme effectiveness in terms of business impact, participants' professional development and contribution to achieving objectives.

### International Career Paths

Intesa Sanpaolo strives to develop and motivate its people through the creation of international and inter-departmental career paths. International mobility is therefore currently regarded as a strategic management tool both for the development of the skills and expertise of personnel and for the strengthening and consolidation of a common culture at Group level.

During 2016, regulations on mobility within the Group were revised, highlighting the important role of all actors involved.

### FAIRNESS AND VARIABLE REMUNERATION

Following the agreements reached in 2015, and as part of the of the second-level collective bargaining agreement, a union agreement was also signed in 2016 that provides for, in lieu of the Company Bonus and the Incentive System, a Variable Results Bonus (VRB) for personnel employed in Professional Areas and in the middle management category. The experimental

nature of the VRB was reconfirmed this year, as was the rationality in allocating bonuses to ensure recognition of the professionalism and commitment from each person in the Group towards realising the Business Plan.

The Variable Results Bonus has three components:

- the base bonus, primarily designed to reward all Group employees for their collective contribution to achieving the results outlined in the Business Plan, as well as to support those with lower salaries as part of an internal equality policy. Given its "participatory" nature, the base bonus is independent of the contractual agreement and the professional role held or the seniority accrued;
- the additional bonus that recognises the contribution made to the results of the relevant department and varies according to the role or seniority and the professional category;
- the excellence bonus, which rewards individual merit and the distinctive contribution made to achieving the team's results.

In light of recent changes to the regulatory framework, the Parties have identified various innovative tools that enable bonuses to be recognised in the form of welfare services (the so-called social bonus), building also on what has already been tried and tested within the Intesa Sanpaolo Group.

### THE VALUE OF DIVERSITY

Intesa Sanpaolo's approach continues to focus on inclusivity and non-discrimination. These values characterise all the various corporate projects and tools developed to improve the company's performance, promote talented women and contribute to the work-life balance of all Intesa Sanpaolo employees. It represents an informed approach to the management of diversity in the company, whether these differences relate to culture, age, gender or different abilities. Intesa Sanpaolo believes diversity is an asset. In 2016, the Group committed to defining targeted and collaborative actions to promote respect and appreciation of differences and to increase awareness, particularly among management, of the positive benefits of being an inclusive company, including in competitive terms.

The company workforce comprises an equal balance of male and female employees, with 46% men and 54% women. In line with this, the Group is committed and proactive on gender management issues.

The approach is primarily managerial and organizational, with ad hoc initiatives to enhance merit, facilitate a work-life balance, and support the return of employees after maternity/paternity leave and long absences.

The recognition obtained by the Group at national level in 2015 for the care with which it handles inclusivity practices regarding people with disabilities has given new impetus to proposals that, during 2016, were developed as part of the Welfare, Security and Sustainable Development Committee (a bilateral company/trade union body operating within the

Group); attention was particularly focused on managing age diversity and the issues that the extension of professional working life can bring in terms of professional development and integrated welfare policy.

In this context, it is worth noting that the "Sexual orientation and identity diversity regulations" have been adopted, which require the relevant functions to define operating procedures, beginning with unions between people of the same sex, in registered partnership situations or situations regulated by legal systems recognised by the Italian system, to provide them with the benefits foreseen by company regulations or similar benefits, also offering paid casual leave to employees in same sex unions or registered partnerships. In 2016, the project "From gender balance to the leadership of difference" was launched, involving the Group's Divisions and main structures, with the aim of drawing up a Manifesto summarising Intesa Sanpaolo's approach to valuing gender difference, and of indicating the first measures to be implemented in 2017.

"Risorgimento al Femminile" (Women on the Rise) was an event over three evenings on the theme of women and employment, dedicated to the Group's female managers. The event was held at the Gallerie d'Italia and embraced art, history and business, as well as providing an important networking opportunity within and beyond the Group. The WorkHer project was also introduced at the event, a web platform for women entrepreneurs, of which Intesa Sanpaolo is a sponsor and partner. Intesa Sanpaolo is also

a founding member and sponsor of Valore D (D Value), an association that promotes women's diversity, talent and leadership for the growth of companies and the country.

Group employees took part in various events, including female empowerment programmes and the forum "Il Tempo delle Donne" (Women's Time).

The partnership with "Valore D" also gave rise to two research programmes to identify best practices and positive leadership models both in Italy, among associated companies, and across Europe on a sample of companies from various sectors.

In October 2016, workshops were held on "The Leadership of Difference", genuine collaborative workshops on the theme of male and female experiences and views.

In support of equality and women's entrepreneurship, Intesa Sanpaolo promotes various initiatives and sponsors major awards, such as "The XXIX<sup>th</sup> Marisa Bellisario Award – Women Value Company 2017 – Intesa Sanpaolo", in

conjunction with the Marisa Bellisario Foundation, for those who have particularly distinguished themselves in the field of gender equality. The prize will go to two Italian companies, one medium and one small, which have adopted practical and innovative policies and strategies to ensure equal opportunities for men and women and recognition in their careers.

## INCLUSIVITY AND DISABILITY

As part of the project "Tutti in Formazione" (Training for All), courses for employees with visual and hearing disabilities were provided, using accessible training methods adapted to the type of disability. The courses focused on the company's most recent financial results and new collaborative work tools to enable everyone to contribute to business objectives. A total of 147 employees were involved, of which 86 had visual disabilities and 61 hearing disabilities.

## TRAINING

In 2016, in line with the Business Plan, training focused on updating the skills needed to strengthen the company's professional competence was accompanied by projects designed to support the development of the banking sector and customers' needs. Indeed, the Bank continued to invest in custom training initiatives aimed at strengthening the skills of all Group personnel. In 2016 began the task of defining the rationale, methods, tools and technologies for designing training courses organized as an "ecosystem of content accessible at any time and place" to support everyone in their daily activities and in their work.

The model favours digital channels with simple, fast and interactive engagement methods: the platform supports all learning and development methods by providing access to training content with an integrated multi-channel approach (multi-format and multi-device). The design is realized through the Learning Factory, a new way of co-creating content through the direct and parallel involvement of all interested structures and end recipients.

### A BANK AIMED AT SERVING HOUSEHOLDS AND BUSINESSES

Many training initiatives have supported the development of the skills required to improve the quality of the service provided to Household and Corporate customers.

The project "Insieme per la Crescita" (Together for Growth) a change management program involving 38,000 employees and 4,200 branches, continues for the dissemination of behaviours and practices for exceptional service in the Banca dei Territori. The goal is to improve business results and the satisfaction of customers and employees through improved communication. The essential behaviours identified at the beginning of the programme by people from the network were communicated through

specific focus groups and video conferencing throughout 2016. The programme is supported by the online platform "Pro" for professionals from the network. In this initiative, the Pro platform supports participants in effectively implementing what they shared and learned, and collects stories of network achievements. There have been over 23,000 accesses on the platform in 2016.

Starting in November 2016, the behaviours identified, currently focused on macro activities conducted in branch – reception, transactional, relationships, development and management/coordination – are undergoing review through engagement activities across Italy. The behavioural review is designed to be the natural development of the programme to define each professional's contribution to the life of the branch and to the satisfaction of employees and customers. This work is carried out with the support of the Team of Change, personnel chosen by the Regional Departments to enable "Insieme per la Crescita" closer contact and greater presence in local communities. In 2016, several initiatives were launched:

- some devoted to individual professionals to share successful experiences and reflect on the value of communication (Area Managers Training), and focus groups to develop the role of coordinators as a guide and coach for Branch employees (Companies and Retail Coordinators' Meetings);
- others on cross-cutting themes, with the participation of Area Managers and Branch Managers of the 3 areas Retail-Personal-Business (Focus Group Collaboration).

Alternative communication tools were also used, such as the publication on PRO of the follow-up novel Ugo Robot, a comic-book story that recalls the importance of essential behaviours through the adventures of Ugo, Fred and Margherita. On average, each episode recorded over 6,000 visits to the platform.

Concerning the information on the programme's positive impact on the business, the customer satisfaction index (NPS - Net Promoter Score, see Social and Relational Capital) registered an improvement, both for retail customers (+1.7, from 7.6 in April/July 2016 to 9.3 in August/December 2016) and for personal customers (+2.1, from -0.8 in April/July 2016 to 1.3 in August/December 2016). There was also a 7% increase in the number of contacts and a 1% increase in the rate of converting meetings into success compared to 2015 (Retail and Personal areas cumulative data).

Again with a view to improving customer service, the Integrated Multi-Channel Approach project is designed to strengthen integration between branch activities and digital channels, and to offer customers new remote services and products. All the new instruments available were examined through specific online training lessons. A social learning platform then made it possible to widely disseminate the training content (making written communication more effective) and, through chats and social instruments, to share successful and widespread "multi-channel" experiences. There were over 1,000 hours of online training on the multi-channel approach. Within the Flexible Work project (see the chapter "The Quality of Life in the Company"), targeted training continued for all managers and employees involved in the trial. Half-day classroom sessions were provided for managers, as well as an online training initiative for other personnel based on mini training sessions, themed in-depth analyses and educasts (by the end of 2016, a total of 800 attendees for 100 man days).

In early 2016, in collaboration with Training, Managerial Development and Managers' School, the Insurance Division launched Insurance Academy, a permanent training, development and innovation platform dedicated to all employees who work in the insurance business. Insurance Academy follows the model of the Professional Academies already active in Intesa Sanpaolo and is aimed at strengthening professional skills and individual abilities for the optimal oversight of current and prospective roles.

The activities are grouped into three distinct areas:

- Skills: the strengthening of professional technical skills and of managerial and behavioural abilities;
- Development: development initiatives, including in relation to job rotation and internal mobility, while respecting the specific nature of individual structures;
- Factory: spreading a culture of innovation, including in conjunction with the Innovation Center.

The Insurance Academy is supervised by a Strategic Committee, which oversees alignment between the Division's strategic goals and the progressive roll out of initiatives, and by a Scientific Committee, which ensures the suitability and continual updating of content regarding job skills, focusing on the entire professional family in question and on new job trends. The Insurance Academy also has an internal faculty and operates in a network with teachers from the best specialist

universities and schools.

In 2016, the first nine Area Skill professional technical modules were activated, in accordance with the priorities identified by employees in focus groups conducted at various Division sites.

## VIVIDIGITALE - DISSEMINATING DIGITAL CULTURE

The growing digitisation of customer interaction, a process that has been ongoing for some time in all sectors, calls for new service models and an important evolution in the role of the Bank. To support these goals, it is necessary to invest in the ongoing development and improvement of the digital skills of our people and customers. To this end, a series of "Vividigitale Day" (Live-digital Days) were held, 13 meetings with 150 customers to discuss new technologies and channels and introduce them to the Bank's digital products and services.

## BIG DATA ACADEMY

Big Data refers to high volumes of information by which areas of improvement trends are revealed within the entity that can help in analysing potential external markets. The Big Data Academy is an advanced training course, distinctive and exclusive to Intesa Sanpaolo, for building, strengthening and supporting the development of skills in this area, and one of the initiatives envisaged by the 2014-2017 Group Business Plan. Over the coming years, coordinating such information sources will increasingly provide an important competitive advantage for companies that invest in this area.

During 2016, four out of the eight planned modules were delivered, with a total of 69 attendees and 4,230 man-hours of classroom training.

## THE CULTURE OF RISK

The culture of risk governance and of the control system has strategic importance and occupies an increasingly important position on the company's scale of values. In 2016, more than 24,000 employees participated, with about 18,000 hours of training delivered. The initiative does not only cover company functions dedicated to monitoring this area, but involves the entire company. To spread this culture and increase the awareness of these issues, various training initiatives were planned with the aim of involving all the company employees in a gradual and targeted way. The initiatives are supported and enhanced by a special section dedicated to risk awareness and control systems on the Regulatory Training portal. Alongside the permanent training offering, employees of the various Bank structures were involved in over a hundred custom projects. Multiple managerial and behavioural themes were addressed, including, for example: business collaboration, leadership, teamwork, ageing, managing complexity, wellbeing and resilience.

In 2016, "Dimensione Impresa" continued, a modular

training plan designed to foster significant growth in technical expertise and advanced management behaviour in relations with corporate customers. The ultimate goal is to generate a virtuous advisory and business cycle that benefits all stakeholders and spreads a culture that is able to detect the extent of risk in preventive as well as final terms. For this purpose, training projects were implemented in the Banca dei Territori Division that enable all SME Branch professionals to continue to provide entrepreneurs with partnership services aimed at the increasingly effective anticipation of both risks and opportunities in complex and dynamic contexts.

In 2016, a mentoring process known as Risk Culture also began for employees of the Banca dei Territori branches, at the supply chain structures of the Control System, with the aim of raising awareness of the risks to be taken in the granting, management and classification of credit, in order to oversee them in a suitable manner.

### THE CULTURE OF RESPONSIBILITY

With a joint project between the Corporate Social Responsibility Sub-Department and the Training Department, the activities continued to transfer skills and develop awareness of specific sustainability issues, with a focus on disabilities, the supply chain, the Equator Principles and the environment.

Through a systemic interpretation of contexts and complexity in order to foster responsible supply chain management, a classroom experience was created for 20 individuals from the Procurement Sub-Department, during which specific cases were analysed to make the shared approach instantly applicable to everyday circumstances.

"Ambientiamo", set up in 2009 as a distance learning project to strengthen knowledge of environmental sustainability, is now a permanent training platform available to all Group employees. "Ambientiamo" has delivered, over the years, training modules in various formats (video, e-learning, web TV, corporate radio and magazines, educards and emails) on topics regarding climate change, renewable energy, green products, sustainable mobility, efficiency and recycling.

In 2016, a training initiative at the International Subsidiary Banks focused on integrating ethical issues into processes for dealing with customer complaints. In October, an initial pilot training course was held at the Privredna Banka Zagreb (Croatia). The initiative,

delivered in the classroom to 15 employees involved in complaints management, used exercises and actual case studies to provide a number of criteria and tools for the identification, management and monitoring of customer complaints that, depending on their characteristics, could indicate, even implicitly, potential violations of the principles of the Code of Ethics. The project will continue in 2017, with further sessions at other International Subsidiary Banks via training pills available on the various e-learning platforms of the International Subsidiary Banks.

### "Fiore dei Valori"

From July 2016, the courtyard of the Insurance Division's Milan headquarters in Viale Stelvio will host an installation called "Fiore dei Valori" (Flower of Values), which was inaugurated and presented to employees by the Head of the Division and is a strong symbol of identity. Installed in the centre of the courtyard, it represents the concept of having roots where you are.

The origins of the flower go deep, beginning in a training project developed in conjunction with the Corporate Social Responsibility Sub-Department and the Training, Managerial Development and Managers' School. The training program, concluded in mid-2015, aimed to spread the values of the Intesa Sanpaolo Group and strengthen the ability to take account of the views of all stakeholders in daily decision making. The course envisaged the use of writing as a "teaching device". Out of this classroom experience was created a collage of stories, revealing what it means for employees to work at Intesa Sanpaolo. To further develop this multifaceted depiction of the Group, made by those who work for and identify with the company, the idea was conceived for an installation that, located in the inner courtyard of the Viale Stelvio headquarters, would give everyone the opportunity to read some of the stories and become an inspiration to others to share their own.

Each petal asks a key question, referring to the "virtual place" where the answer can be given, i.e. the portal devoted to Insurance Division personnel. Conceived as a symbol of identity, the "Fiore dei Valori" has also become a focus for telling stories and meeting people, activating a corporate identity that transcends barriers.