

# Generali launches a collaboration with MIT for digital transformation

- Focus on researching AI-based applications and use cases in strategic areas

Milan – Generali has launched a research collaboration with the Massachusetts Institute of Technology (MIT), one of the most highly regarded universities in the world in applied research, and specifically with the Laboratory for Information and Decision Systems (LIDS). The collaboration has the aim of researching practical applications to examine how Artificial Intelligence (AI) can offer competitive advantages to the insurance industry.

From January 2025, the Group and its different Business Units will collaborate with three MIT research teams to study new applications for existing AI-based solutions. The focus will be on key strategic business areas, such as advanced risk modelling, Property and Casualty claims' assessment, and smart underwriting (UW).

Generali data experts will interact directly with MIT professors in dedicated working groups. Through access to the latest results in the fields of AI and Machine Learning, new high-potential services and scalable solutions will be researched with the goal of driving innovation and promoting knowledge sharing between individual functions and Business Units across the Group.

**Marco Sesana, Generali Group General Manager**, commented: *"Artificial Intelligence will continue to play an increasingly important role in our sector in the coming years and the collaboration with MIT will allow us to seize this potential, researching applications that may strengthen the integration of AI. Working together with the research team of the university, globally renowned for its approach in applied technology, we will continue to focus on the most advanced strategic skills for our Group's next phase of growth".*

Promoting innovation and digital transformation is one of the three pillars of the "Lifetime Partner 24: Driving Growth" plan, with the aim to develop sustainable business models, enhance the relationship with customers through our "Lifetime Partner" commitment, accelerate data-driven innovation and increase operational efficiency through the advanced adoption of automation and technology. This included investments of €1.1 billion in the digital and technological transformation of the Group over the three-year period 2022-24, of which €443 million were in the Digital & Technology area. In addition, Generali has allocated €250 million to the Generali Ventures initiative, focused on providing investment opportunities in the insurtech and fintech segments. To date, several strategic initiatives in the healthcare, consumer and new technology sectors have been supported through this.



## THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in over 50 countries in the world, with a total premium income of €82.5 billion in 2023. With around 82,000 employees serving 70 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.