

**UBI BANCA AND ADAPT PRESENT “WELFARE FOR PEOPLE”:  
THE SECOND REPORT ON COMPANY AND OCCUPATIONAL WELFARE IN ITALY**

*This report takes a snapshot of the development of this phenomenon which lies increasingly at the centre of changes in industrial relations with a focus, in the second edition, on supplementary healthcare. Over two years the bank has concluded a national framework agreement through its specialist UBI Welfare Division with Confindustria (confederation of industry) and 18 agreements with local employer’s and business associations in order to promote a culture of welfare and the adoption of best practices in the field.*

**Milan, 26<sup>th</sup> March 2019** – Today UBI Banca and ADAPT have presented “**Welfare for People**”, the second report on occupational and company welfare in Italy organised by ADAPT’s *Scuola di alta formazione in Relazioni industriali e di lavoro* (a post graduate school specialising in industrial and labour relations) founded by Marco Biagi and by UBI Banca’s “UBI Welfare Observatory”. The results of this research were illustrated by the Chairwoman of UBI Banca’s Management Board, Letizia Moratti, and by ADAPT’s Scientific Co-ordinator, *Prof. Michele Tiraboschi*. The presentation was attended by, amongst others, the President of Confindustria, Vincenzo Boccia, and the Secretary General of the CISL trade union, Annamaria Furlan.

The analysis is a result of continuous monitoring of recent developments in company and occupational welfare. It is an update of the work started last year, designed to acquire a picture of how the phenomenon has spread in light of economic, technological and demographic changes as well as from an industrial relations viewpoint. This dynamic social innovation workshop sees the report as an open platform for different methods, analyses, experiments and for dialogue and consultation with operators and players in national and local welfare systems.

The research focuses in particular on funding for supplementary healthcare and on collective bargaining in the mechanical engineering industry and it confirms the importance of interpreting occupational and company welfare in terms of new industrial relations and new production and business models rather than as partial responses to the decline of public sector welfare. The development of supplementary care in particular, connected, amongst other things, with increases in longevity and the incidence of chronic diseases, is one of the factors that seems destined to impact most on the sustainability of welfare and health systems. Assistance with healthcare improves workers’ health, with positive results on a company’s organisation and production. In this context, the report records growth in healthcare funding in qualitative terms and an orientation towards supplementary healthcare at sector level at the expense of supplementary company healthcare.

Two local analyses are considered in the report: in addition to the Bergamo case study, researched in depth in the first edition of the report, local research was enriched with an analysis conducted

in the Brescia area. More specifically, a reconstruction of the social and economic context was carried out with the aim of measuring supply and demand for welfare, which outlined the local profile of company welfare, with a particular focus on collective bargaining in companies in the mechanical engineering industry.

In the first two years of operation by its specialist UBI Welfare Division, UBI Banca signed a National framework agreement with Confindustria and with 18 local and employers' associations, including both members and non-members of Confindustria, which include thousands of firms of different sizes ranging from large companies to less well-organised SMEs. Company welfare is an opportunity to be grasped regardless of a company's size.

"The gap between supply and demand in welfare services is now an established fact in all developed economies, and in Italy alone it is expected to reach €70 billion by 2025. And it is precisely key services such as healthcare supplied by the public sector that are insufficient to meet the demand", said **Letizia Moratti, Chairwoman of the Management Board at UBI Banca**. "The research conducted for the ADAPT-UBI Banca report confirms just how important welfare services will be for the further development of welfare systems and for the consequent social sustainability of advanced economies".

"Unlike those who do not view company welfare as a strong answer to the public sector welfare crisis", said **Michele Tiraboschi, ADAPT's Scientific Co-ordinator**, "the ADAPT-UBI Welfare Report demonstrates the strong innovative nature of this phenomenon in view of the large number number and diversity of the collective contracts and company sources reported. The report shows the huge potential of a tool which, if guided appropriately by protagonists in the world of industrial relations, represents a key factor in the process of change in the world of work. More specifically, the focus on healthcare has shown how demographic changes such as an ageing population, the increase in chronic diseases and a falling birth rate can also be addressed through companies by using welfare tools".

UBI Banca's range of products and services is highly customisable and includes the following: services for the person and educational services for children and family members, with a network of over 600 services spread throughout the country; access to a network of over 1,200 healthcare facilities at attractive conditions; services in the fields of well-being, culture and leisure time as well as the chance to use numerous brands available in all mass retailing sectors, covering around 15,000 points of sale throughout Italy; it also comprises supplementary pensions, the availability of welfare vouchers on demand and reimbursable management of the expenses incurred.

Today over 400 companies take advantage of the UBI Welfare service. It is a number that is growing constantly thanks to the great efforts made by the Bank to spread a culture of company welfare as a key factor in improving a company's competitiveness.

UBI Banca has received various accolades for its UBI Welfare service: the 2017 MF Innovation Award, the 2017 Italy Protection Award, the Italian Banking Association 2018 Innovation Award



and the 2018 “*Premio dei Premi*” (Prize of Prizes) National Innovation Award, presented in Rome on 4<sup>th</sup> March by the President of the Senate.

UBI Banca’s aim in the broad sense is to help develop a true and genuine “welfare ecosystem”, a “proximity network” able to meet the new needs of companies, people and communities by combining profit with social utility.

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