



VIEWPOINT.



GENERALI USA
Life Reassurance Company

Our personal point of view.

VOL 8 #1 2012



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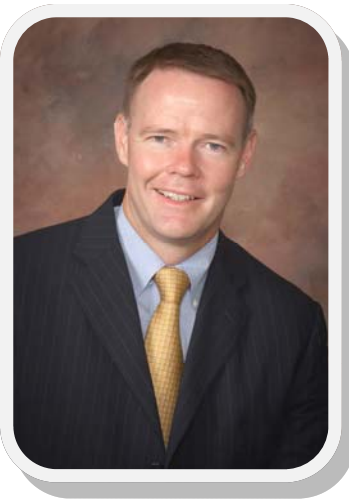
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OUR VIEWPOINT

By J.C. Brueckner, President & COO



Happy New Year, everyone! I hope you enjoyed the holidays and brought 2011 to a successful close. In this edition of the Viewpoint you will find an article by Tammy Kapeller, Sr. Vice President of Ad-

ministration and IT, highlighting one of our big successes of 2011 - the implementation of the Everest system. It has been a long road requiring a company wide effort but we have finally "reached the peak" having gone live January 1st. In her article Tammy highlights the key benefits of the Everest system. We believe this new platform will provide us superior administrative capabilities and strengthen our position as a value added

reinsurance provider.

This edition's "View On" features Greg Clinton, Information Technology Vice President at Generali USA. Greg has proven to be a great addition to our IT staff and has played a key role in the successful implementation of the Everest system. Greg's strong technical knowledge and excellent communication skills allow him to understand users' needs and translate them into system development. I hope you enjoy learning more about Greg and his approach to his job.

The last article deals with a topic I'm certain you have heard a great deal about - identity theft. It is written by Vladimir Poletaev, Strategic Account Management, Europ Assistance USA. Europ Assistance USA is a sister company of Generali USA that provides a wide range of travel assistance services and personal services such as identity theft protection. I trust that you will find his article informative and helpful in offering you and

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Generali USA
11625 Rosewood St.
Suite 300
Leawood, KS 66211

EVEREST UPDATE: THE VIEW FROM THE SUMMIT

By Tammy Kapeller, FSA, MAAA,
SVP, Technology & Administration

**Tammy Kapeller,
FSA, MAAA, MBA,
SVP, Technology &
Administration**

Over the last few years, we have communicated several updates on Generali USA's systems conversion project called Everest. After a lot of hard work by both business and IT associates, our plan is to place the entire system into production at the beginning of 2012. We began our initial project in 2007 by commissioning Celeritas Technologies to help us build data storage capabilities. Ultimately, we decided to re-engineer and integrate all systems applications and processes onto one platform using Microsoft SQL Server and .NET technologies.

Our project began by building a project roadmap and logical data model. Once the framework was designed, we met to discuss functionality requirements for our business applications. We implemented an Agile development methodology where IT and business users met continuously to design, test and improve systems applications together and deploy in phases. During 2008-2009, we placed our client and company contact application, individual and group life pricing applications and our treaty application into production. Since that time, we have been working to integrate our cession administration applications and prepare them for standard processing activities. These applications include our underwriting application, claims application and

assumed and ceded administrative applications.

Generali USA now has the infrastructure necessary to improve our business processes, providing the core benefit of the Everest project. Following are the "Top 10" advantages our new system brings to Generali USA and our clients:

#10 Comprehensive Data Capture:

Data available in our company and contact application along with data captured during the pricing and treaty process flows through the system and allows us to manage and audit our business as it arrives from our clients.

#9 Integrated Applications and Workflow:

All Everest applications are tied together through a common database. Data is entered once and is used in multiple systems. Some workflow is built into the application, and we intend to build more rigorous processes over time.

#8 Easy Access to Data:

Reports are available throughout the different applications providing the cession, pricing and treaty information necessary for improved underwriting, cession administration and claims processing. A



state-of-the-art data warehouse is also available for reporting purposes.

#7 Automated Claims Processing:

Our system is designed to auto-adjudicate up to 85% of our claims, depending on built-in rules and tolerance levels. We will also have the ability to provide information on outstanding documents or other data necessary to conclude the claims payment process for any particular claim.

#6 Automated Retrocession Administration:

Our system is fully automated to process retrocession transactions directly, based on the status of our ceding company transactions.

#5 Improved Document Capture Processes:

More streamlined processes in our Records Department

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As SVP, Technology & Administration, Tammy is responsible for Reinsurance Systems, Technology, Process Management, Process Improvement and Reinsurance Administration. With nearly 25 years experience, Tammy's has worked in individual life product development, experience reporting, and reinsurance pricing, sales and marketing.



If you are interested in contacting Tammy or have any questions about this article, e-mail her at:

tkapeller@generaliusa.com

EVEREST UPDATE



Generali USA can share information more efficiently and securely with our clients.

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ment will reduce the number of steps required to set up, deliver and process facultative underwriting and claims documents.

#4 Improved Underwriting Capabilities:

Turnaround time will be reduced by having treaty and cession data instantly available, and more substantial underwriting data will be available for collection and evaluation, allowing us to provide consultative feedback to our clients.

#3 Improved Reinsurance Administration:

The Everest system allows us to normalize data from our numerous client files in order to efficiently pro-

cess the business. Business rules and data mapping capabilities allow us to audit business as it enters the system for accuracy and place unexpected transactions into a suspense account until further research and reconciliation are completed.

#2 Data Gateway Implementation:

Generali USA can share information more efficiently and securely with our clients. Claims and retrocession administration billing reports will be available via secure e-mail or SharePoint.

#1 State-of-the-Art Platform for Future Projects:

Building the core Everest system is only the beginning. We plan to use the new infrastructure to improve

business processes internally and also with our clients through a new client portal. We will be working with our clients soon to determine how best to meet our mutual goals and bring value to our partnerships.

Although we have had to adjust our expectations at times, Generali USA is excited to be making the “final ascent” of our Everest project. While we do not anticipate any disruption to normal business processes with our clients, we ask for your patience and understanding as we work through any challenges that may arise during the conversion process. Please call me at (913) 901-4735 or e-mail me at tkapeller@generaliusa.com if you would like to discuss any aspect of the Everest system or the conversion process in more detail.

MICROSOFT FEATURES GENERALI USA'S EVEREST PROJECT IN CASE STUDY

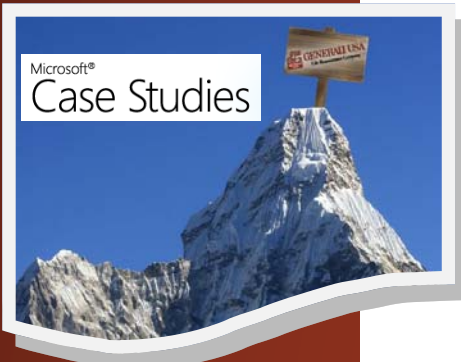
In 2011, Microsoft selected Generali USA for a case study about its Everest project to convert its mission-critical applications and data from an IBM mainframe environment to a new platform that integrated all applications and processes using Microsoft SQL Server and .Net technologies. In the case study, Tammy Kapeller, SVP, notes that, “To stay competitive, we have to actually

reduce costs while increasing the returns they generate. Moving our mission-critical systems from the mainframe to SQL Server is an important way for us to do this.”

The case study details the process Generali USA followed to evaluate options, craft a solution, develop a project plan and, most importantly, develop the new platform. The complete case study can be downloaded from the link in The

Viewpoint's e-mail or accessed directly from Microsoft:

[Generali USA Case Study](#)



VIEW ON...GREG CLINTON, INFORMATION TECHNOLOGY VICE PRESIDENT



The Viewpoint (TV) is pleased to feature the latest installment in our 'View On...' series. Each issue features an interview with various key players within the Generali USA circle. The objective behind 'View On...' is to profile members of our team and give everyone the opportunity to hear directly about their respective responsibilities and business activities, their involvement and contribution to our business, information about market issues and/or challenges affecting business initiatives, plus individual ideas and views on current business developments. Finally, it provides an interesting personal perspective on them, e.g. hobbies, interests.

This installment spotlights Greg Clinton, Information Technology Vice President.

TV: Greg, please introduce yourself to our readers. What led to your joining Generali USA?

I wish I had a good story for answering this question, such as it had always been my lifelong dream to work with the intricacies of mortality and lapse studies using real world data in order to help aide companies price insurance in the most cost effective manner. Or, that it was my personal vision to find a way to apply technology to underwriting a life insurance policy that could alleviate many of the tests that life insurance companies must order to place an individual in a risk class. Unfortunately, the real story is fairly boring and mundane. It was the beginning of the 2008 economic downturn and the company I was at lost their biggest client. This meant half the company was laid-off. At that point, I was contacted by a recruiting firm that presented me to Generali. I interviewed and liked the company, its people and their plans for growing. It must have been mutual because they offered me a position. Besides, my children really liked it when they saw the cool winged lion which is the company logo.

TV: Please tell us what you do within Generali USA.

My role within Generali USA is to lead the IT department which consists of the application develop-

ment and network groups. This entails helping the business align current computer and network technologies with business processes, aiding in direction of application architecture, development and network infrastructure and design. One of my chief responsibilities is to help the business work more efficiently by applying technology to new or existing business processes. The short answer to the question is, I can best be described as "head computer geek". People seem to relate to that easier and it works well as a title on business cards.

TV: What do you enjoy the most about your job?

Working with great people and helping them apply technology to their business process. I find that there is nothing more rewarding than having someone come back and say, "I'm working so much more efficiently now that I have more time to devote to other projects, spend time with clients and catch up on industry reading, studies, etc. Thanks for automating our processes."

TV: Prior to life reinsurance, what other industries have you worked in? How do they compare or differ to the life reinsurance business in terms of

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"One of my chief responsibilities is to help the business work more efficiently by applying technology to new or existing business processes...I can best be described as 'head computer geek' ."

VIEW ON...GREG CLINTON

your job/responsibilities?

I've been working in IT for 24 years now; prior to that I was in retail and grocery. I've got a very broad background. I've worked for a newspaper company, major oil and gas companies, consulting firms, major electronics manufacturer, commercial life insurance software company, commercial higher education software company and a marketing firm. In terms of how they compare to my current job/responsibilities, I would say that despite the different industries, my day-to-day work didn't vary too much from what I do now. I still help out with software development and help desk support—just ask my staff. I know they appreciate it. I would say the biggest difference has been the ability to focus on just one business.

TV: The work on Everest has been a major effort over the last few years. Now that it

is in production, can you tell us about any new special projects/initiatives on the horizon in your area?

We are about to begin development on several critical new projects, including: the client portal project, client mortality initiative,

redesign our intranet and others that we are still in very early discussions about. We are excited about these projects because it allows us to showcase how the work done on the Everest project can be leveraged to bring value added services to our company and clients. The client portal will allow our business units to easily collaborate with clients by leveraging data and applications that were built and designed for Everest integration. The client mortality initiative allows us to leverage the same mortality calculation process that is used internally which will allow us to quickly provide feedback to both our actuarial teams and our clients' actuarial teams. The other projects will allow us to update the current sites and help add in some new features that will make it easier to add content and improve communications.

TV: Enough about the business. We would like to hear more about you. Does your job require much travel? What's the most exciting place you've seen?

My current day job doesn't require too much travel but my off hours job does. I coach a highly competitive youth girls' fast pitch soft-

ball team. That job requires travel. I've been all over the U.S. for softball tournaments from the thriving vacation hot spot of Jasper, Indiana to Huntington Beach, California and a bunch of other towns in between. My favorite place though has to be Vancouver, British Columbia. I love the culture, food and climate there. Who doesn't like the Canadians?

TV: What do you enjoy doing in your spare time? Any specific hobbies or interests? Do you enjoy sports?

I briefly touched on it in the last question. With 5 children and a grandson, all of my off time is spent doing stuff with them. The majority of it has to do with either travel, softball or



baseball. As far as hobbies and interests go, I read a lot of "geekie" articles and books to help me stay current with the latest and greatest technologies. I do enjoy sports; of course, my favorite has to be fast pitch softball followed by football and then baseball. I'm just now starting to watch soccer and hockey.

TV: What is your most memorable experience in your career thus far?

I could say it was no longer writing computer programs on punch cards but that might date me so I would have to say that it will be



We are about to begin development on several critical new projects...the client portal will allow our business units to easily collaborate with clients...

VIEW ON...GREG CLINTON

(Continued from page 5) getting the Everest application up and going. It's been a long, hard project that has had a lot of good people work together on it both on the technical and business sides.

TV: Finally, what message or moral in the form of an anecdote

would you like to share with us?

I learned the hard way a long time ago as a very young, egotistical, "all-knowing" and stubborn developer that if you can't accept change and be humble, you will be passed by on the road of life by those who can and are.

TV: Greg, it's been a pleasure talking to you and thank you for sharing your time with us.

IDENTITY THEFT SOLUTIONS FOR THE INSURANCE INDUSTRY

BY VLADIMIR POLETAEV, DIRECTOR,

STRATEGIC ACCOUNT MANAGEMENT EUROP ASSISTANCE USA



Vladimir Poletaev

2011 will go down as one of the most active for data breaches with approximately 535 data breaches involving 30.4 million sensitive records occurring last year¹. The growing number of data breaches and the increase in targeted, large-scale attacks on major companies and institutions means more consumers' are at risk of identity theft. Indeed, identity theft is more common than most realize. 5.5 million vehicle crashes occurred in the US in 2009, yet over 9 million people were victims of identity theft².

As insurance carriers, your mission is to help consumers protect what's valuable and it's only natural that

they look to their insurance carrier to help them protect their most precious asset – their identity. Over the past few years, more insurance carriers are adding identity theft protection to their offerings – either bundled into existing policies to bring added-value to their policyholders or as an ancillary offering to generate additional revenue.

The Cost of Identity Theft

According to Javelin Strategy & Research, identity theft costs \$54 billion per year with the average victim paying \$373 and the average identity fraud case being \$4,841. Beyond the financial cost, identity theft

takes an emotional toll on victims who experience more than just the theft of their data. Victims also experience the loss of precious time, productivity, financial security and trust. According to the 2009 ITRC Victim Aftermath Study, among victims of identity fraud:

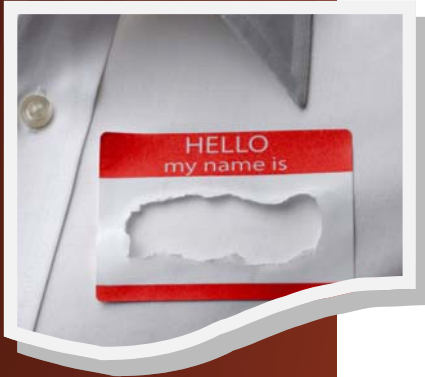
- ⇒ 45% report experiencing difficulty sleeping.
- ⇒ 29% report being unable to concentrate.
- ⇒ 36% report feeling overwhelming sadness.

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Vladimir Poletaev is Director of Strategic Account management for Europ Assistance USA, where he created & implemented the company's line of identity theft resolution & data breach products. Poletaev is certified in 23 states as a continuing education instructor in the area of general insurance, and in particular, identity theft insurance. He recently served on the advisory committee of the Protected Health Information (PHI) project, which was led by ANSI to help inform the healthcare industry in making investment decisions to protect PHI, as well as improve responsiveness if and when this information is breached.

Sources: ¹ Privacy Rights Clearinghouse; ² U.S. Department of Transportation, National Highway Safety Administration, 2010 Summary of Statistical Findings and Javelin Strategy & Research 2010, Identity Fraud Survey Report

IDENTITY THEFT



Offering identity theft protection from Europ Assistance USA allows insurance carriers to further demonstrate and underscore their promise to be there for customers...

(Continued from page 6)

Addressing this emotional toll is where we come in. Most identity theft protection providers focus solely on addressing the data protection and detection aspects of the crime, offering services such as proactive fraud alerts and credit monitoring. What's missing though is the human side of the crime. While the preventative and detection services are important, they're not 100% guaranteed to prevent identity theft. This leaves millions of victims to manage the arduous and stressful aftermath of a potential or actual case of identity theft on their own.

Plus, with consumers' personal information becoming more widely distributed to companies and networks outside of their own control, there are more opportunities for one's personal information to be compromised. Outside of actual identity theft victims, there are also millions of consumers who deal with many of the same stresses and hassles that victims do, should they lose a wallet, become a victim of robbery and so on.

Offering identity theft protection from Europ Assistance USA allows insurance carriers to further demonstrate and underscore their promise to be there for customers when they experience loss, tragedies and the unforeseen.

How Europ Assistance USA Helps Victims
The insurance that carriers

offer provides the financial guarantee and the assistance that Europ Assistance offers provides the human guarantee. In addition to the full suite of prevention and detection solutions such as credit monitoring, identity monitoring and online data protection, Europ Assistance USA offers customers access to a 24/7 team of certified resolution specialists. From fraudulent credit card charges to a compromised social security number, our 24/7 team of dedicated specialists has resolved thousands of cases. This experience has built a reputation of excellence, which is reflected in our 98% customer satisfaction rating.

The following customer story shows how Europ Assistance USA can ease the administrative hassle and emotional burden for victims of identity fraud.

Customer Story: Fraudulent Checks Drain Customer's Account



A call came into EA USA's 24/7 assistance center from a customer

whose bank account had been drained by someone who wrote duplicate checks totaling more than \$7,500, using her driver's license and bank information. She had also re-

ceived notices from Telecheque, a check verification company, for checks returned unpaid. The customer had already called her bank to have her account closed and filed a police report.

EA USA's ID Theft Resolution Specialist immediately sent the customer an Identity Theft Protection Kit and Authorization and Affidavit forms for her to complete. Once the completed forms had been returned, EA USA's ID Theft Resolution Specialist took the following actions on the customer's behalf:

- ⇒ Placed a 7-year fraud alert on her credit report.
- ⇒ Filed a complaint with the FTC.
- ⇒ Activated a 5-year opt out of pre-approved credit card offers.
- ⇒ Activated identity monitoring which would monitor and alert her about the use of her identity in non-credit sources including online trading rooms, payday loans, public records, etc.
- ⇒ Enrolled her in 3 bureau credit monitoring which would monitor and alert her of any changes to her credit reports.

(Continued on page 8)



got the accounts closed.

Ultimately, Europ Assistance was able to get the fraudulent charges removed from the customer's accounts and the money returned to her bank account.

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- ⇒ Contacted two check verification companies, the customer's bank, two collection agencies and two retailers to dispute and resolve the charges resulting from the fraudulent checks.
- ⇒ Activated a check system fraud alert which required that a password be given if any additional bank accounts were opened in her name.

The customer was also given a copy of her credit report to review for any additional fraudulent activity. After the above measures were taken and the case was closed, the customer received additional notices of more fraudulent checks from different bank accounts that she had not opened. EA re-opened the customer's case and contacted those creditors to dispute and resolve the charges. EA's ID Theft Resolution Specialist also contacted the two banks that the checks were written against, notified them of the fraud and

got the accounts closed. Ultimately, Europ Assistance was able to get the fraudulent charges removed from the customer's accounts and the money returned to her bank account. The assistance EA provided helped the customer deal with a stressful situation that could have also resulted in significant financial damage if the fraudulent charges had not been quickly resolved. Their intervention meant she did not have to lose valuable time and productivity contacting vendors, disputing charges and trying to get her accounts and identity restored. The customer sent the EA Resolution Specialist a thank you card with a personal note that read "Your response to me was so encouraging..."

How Europ Assistance USA Can Help Insurance Carriers

Europ Assistance USA has been a pioneer in offering white-label identity theft protection solutions to the insurance industry and today we provide identity theft solutions for some of the biggest names in the insurance industry. Insurance carriers who have added our identity theft protection to their offerings have experienced higher retention rates among policyholders, product differentiation from their competitive

set and additional revenue per policyholder.

Through our experience servicing millions of customers and being active participants in the industry, we've developed an expertise in helping insurers market and sell identity theft solutions to their customers. Many of our clients experience a 15-20% penetration rate among their customer base through a combination of offering our best-in-class product, creative pricing and packaging and proven marketing strategies that Europ Assistance has helped them develop based on their specific business model and needs.

To learn more about Europ Assistance USA's identity theft solutions for the insurance industry, visit our site:

www.europassistance-usa.com/idprotect

Or, contact me at:

vpoletaev@europassistance-usa.com.



About Europ Assistance USA

As the most experienced company in the assistance industry, Europ Assistance has been helping customers in times of crisis for nearly 50 years. Europ Assistance USA's expertise in managing the complex issues involved in identity theft, and its 24/7 team of resolution specialists, have handled thousands of cases and protected millions of customers. Europ Assistance USA (EA USA) was one of the first companies to provide identity theft resolution services and today provides white label identity theft protection solutions to millions of customers on behalf of financial institutions, corporations and insurance companies. Headquartered in Bethesda, MD, EA USA is part of the Europ Assistance Group, which is wholly owned by Assicurazioni Generali.

OUR VIEWPOINT

(Continued from page 1)

your customers' options to protect your identity.

I hope that you enjoy this edition of the Viewpoint. On behalf of all of us at Generali USA, I want to thank our clients for choosing us as your business partner. We hope that 2011 was a good year for all of you and that 2012 is even better!

Generali USA Life Reassurance Editorial Team

Name	E-Mail Address
J. C. Brueckner	jcbrueckner@generaliusa.com
Amy Cascone	acascone@generaliusa.com
David Gates	dgates@generaliusa.com

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