

Generali's Sergio Balbinot elected new CEA vice-president

Balbinot to succeed Persson as president of the European insurance and reinsurance federation in June 2011

Brussels, 16 June 2010: At the CEA's General Assembly held in London on 10 June, Sergio Balbinot, managing director of Generali, was elected vice-president of the federation. He will serve a term of one year, before taking over from Tommy Persson as CEA president in June 2011 for a mandate of three years.

Welcoming the appointment, Persson said: "I am delighted with the election of Sergio Balbinot as CEA vice-president. Bringing a wealth of experience as an active top level executive in Generali, he will strengthen the CEA, both now and in the future."

Commenting on his election, Balbinot said: "It is a great honour to add to my current responsibilities at Generali a leading role at the CEA. The economic crisis has triggered a wave of regulatory reaction to which our sector must respond comprehensively. I am looking forward to working with Tommy Persson, the CEA's secretariat and its members from 33 countries at this crucial stage. Together we will work towards an appropriate regulatory environment for the European insurance sector."

CEA director general Michaela Koller added: "I very much welcome the opportunity to work with both Tommy Persson and Sergio Balbinot in further enhancing the CEA's dialogue with key political and regulatory stakeholders."

Sergio Balbinot is managing director of the Italian insurance company Generali. He joined Generali in 1983, building his career in several companies within the Group in Italy and abroad. Returning to Generali's head office in Trieste in 1995, he was appointed deputy general manager in 1998, and general manager in 2000. Since April 2002 he has held the position of managing director with responsibility for all the international insurance portfolios of the Group.

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Attachment: photo of Sergio Balbinot

Notes for editors

1. For further information please contact Janina Clark, head of communications & PR (tel: +32 2 547 5812, clark@cea.eu).
2. Copies of all CEA press releases are available on the CEA's website (www.cea.eu).
3. The CEA is the European insurance and reinsurance federation. Through its 33 member bodies — the national insurance associations — the CEA represents all types of insurance and reinsurance undertakings, eg pan-European companies, monoliners, mutuals and SMEs. The CEA, which is based in Brussels, represents undertakings that account for around 95% of total European premium income. Insurance makes a major contribution to Europe's economic growth and development. European insurers generate premium income of over €1 050bn, employ one million people and invest more than €6 800bn in the economy.