

## **UBI Banca and the Pavia Confindustria (confederation of industry) sign a memorandum of understanding on Company Welfare and an “Industry 4.0” Credit Agreement to support development and innovation**

*An important alliance to promote a local welfare ecosystem along with an agreement to finance innovation drawing from a €500 million national loan pool*

Pavia, 31<sup>st</sup> May 2017 – UBI Banca and the Pavia Confindustria have signed two important documents today at the Pavia headquarters of the employers’ association: an “Industry 4.0” agreement and a memorandum of understanding on company welfare.

The first of these, which draws from a general loan pool, provides access to loans for research, development and innovation reserved to member companies as part of Industry 4.0 processes. This agreement began with the *Patto per il territorio di Pavia* (pact for the community of Pavia) signed in 2014 between the Pavia Confindustria and UBI Banca and it will support local businesses with development, innovation and internationalisation programmes and address demands to balance companies’ capital and cashflow frameworks, ensuring they receive greater liquidity and targeted loans.

The second, the company welfare memorandum of understanding, will allow 420 member companies and their over 21 thousand workers to benefit from a new “subsidiary” and “proximity” welfare programme. The memorandum promotes the delivery of goods and services which meet the real needs of people (e.g. health, pensions, welfare, education, well-being), by leveraging on community best practices, bringing together businesses and nonprofit organisations that meet high quality standards and which will have the chance to join a network of suppliers.

The Pavia Confindustria is the first employers’ association to sign a company welfare agreement with UBI Banca. At the same time UBI Banca is the first Italian bank to enter the company welfare sector by making a full, integrated and “turnkey” range of products and services available to businesses, to help them introduce initiatives designed to increase the well-being of their employees. The range of products and services offered is not only extremely simple to implement, but also contains a wide range of solutions and shared expertise. In fact UBI Banca also intends to make long years of experience acquired in welfare programmes for its own employees available to local companies.

The partnership created today between UBI Banca and the Pavia Confindustria makes it possible to provide local businesses of all sizes with a full outsourcing solution and support at all stages of the project. This ranges from advice on the creation of enabling factors to assessment and advisory services for firms and employees right through to the implementation and management of a welfare services platform as well as more far reaching initiatives such as smart working programmes and training programmes for employees and their families on financial education and current affairs issues.

The UBI Welfare Service for the Pavia Confindustria can be customised to meet the individual demands of companies and their employees. It allows access to a new Health Assistance Fund, to Open Pension Funds, to leisure time and cultural offers, to refunds for expenses incurred for the education of children and the treatment for family members and to the purchase of goods and services and attractive terms and conditions. Thanks to the subsidies provided under the 2016 *Legge di stabilità* (annual finance law) and the

2017 Budget Law, the implementation of a welfare plan can bring substantial tax advantages both for companies and for their workers.

*“I am very pleased to be here today to sign a new partnership with the Pavia Confindustria with whom we share a vision of welfare as a driver of innovation and development for businesses and for the community”, said Rossella Leidi, Chief Wealth and Welfare Officer at UBI Banca. “The local network of businesses in this community, which has recorded substantial growth in recent months, will acquire additional tools for the benefit of companies, workers and society.”*

*“When it comes to finance for local businesses”, said Riccardo Tramezzani, head of the Milan, Pavia and Emilia Romagna Macro Geographical Area, “UBI Banca sees loans specifically targeted at innovation as important enabling factors. Once again we have found the Pavia Confindustria to be an attentive partner and we are convinced that we will encounter a business community that is both willing and ready to innovate, a quality we consider an important driver of both economic and social development.*

*“These are two important agreements that I like to frame in the context of corporate social responsibility” then commented Alberto Cazzani, president of the Pavia Confindustria.*

*“The Pavia Confindustria not only sees investment in human resources and innovation as an important ingredient for success, but also as a key factor for growth. As I recall, the total exemption of company welfare initiatives from social security contributions arose from strong pressure placed by Confindustria on government, employers associations and trade unions and it is therefore that exemption itself which should be seen within the framework of an Industry 4.0 project”.*

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