

11. Development and sales activities

- Development activities were carried out interdisciplinarily with the participation of all Group members.
- Through a pilot project in the field of life insurance sales, the cooperation between internal and specialised external sales networks increased, improving sales results.
- Modern technological solutions were implemented in compliance with legal and regulatory requirements.
- The procedures for resolving client complaints were streamlined.
- Online sales and the digital enhancement of cooperation with external sales channels were the focus of the development of new sales channels on markets outside Slovenia.
- On two markets outside Slovenia, every third client has roadside assistance insurance.
- An analysis of websites and presence on social networks has shown good results.
- The Triglav Lab digital centre in Ljubljana is becoming an important communication tool of the Triglav Group.

Focusing on clients is the driving force behind the Group's development activities. Client experience is at the heart of both core activities – insurance and asset management.

Development activities are based on the continuous investment in rapidly advancing technology, growing client expectations, new regulatory requirements, demographic and climate change, and increased competitiveness. The Group strives to deepen its client relationships beyond the usual buying and renewal process, thus the aim is to develop a proactive attitude towards risks. Business digitalisation and an efficient sales network play a special role in this process, with the help of which client relationships are built in line with the principles of simplicity and transparency. The focus of the Group on profitable and safe operations is therefore closely related to adopting new ways of doing business by assessing all development steps in terms of capital adequacy.

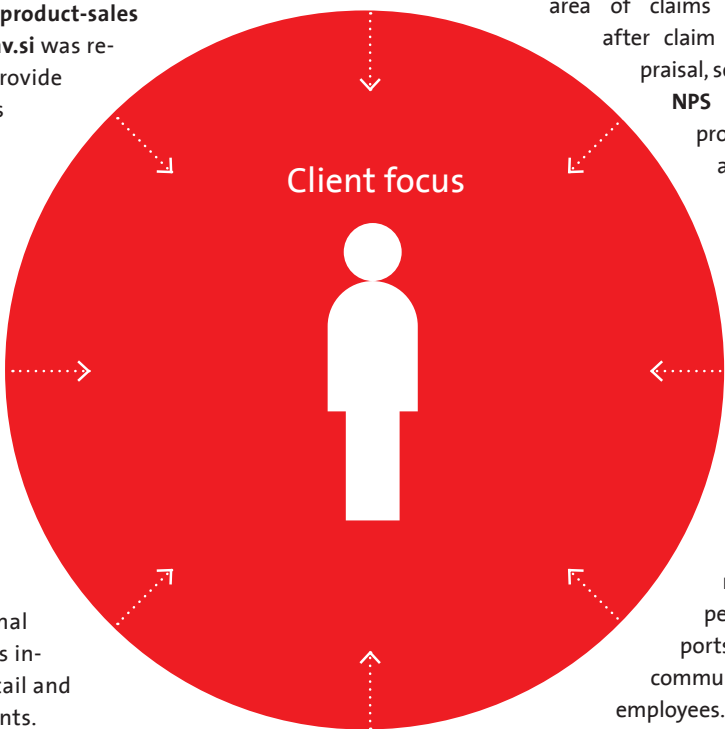
The development activities presented below are managed interdisciplinarily from the parent company, with the constructive cooperation of all Group members. Technological solutions (digital platforms, artificial intelligence) are employed to simplify the understanding of products, tailor them to clients and provide complete solutions that exceed the products and expand assistance/support and advisory services. The aim is to provide data and information via user-friendly interfaces designed to enable clients to more easily access their financial position information and to better understand and manage risks. Several important steps were taken in this area in 2019.

By developing new technological solutions in the insurance industry, greater responsiveness and transparency is achieved in taking out insurance and in claim settlement, in addition to improving fraud detection. These important aspects of sustainable operations are further presented in other sections of the Annual Report, especially in [[→ sections 2.7 Risk management](#)] and [[→ 12.5 of Sustainable development in the Triglav Group](#)].

11.1 Comprehensive client relationship

A client-centric approach continued to be applied to a greater extent in all six segments of the Group's business (non-life, life, pension and health insurance, reinsurance and asset management). All sales channels were actively linked in 2019. A pilot project was used to examine how the internal and specialised external sales networks could be incorporated into life insurance sales. The results showed that cooperation could significantly contribute to creating a comprehensive client service and even improve sales.

As part of the expansion of online business, the product-sales website triglav.si was redesigned to provide content, news and services to clients in a uniform and simple manner. The always accessible electronic service is easy to use and includes procedures that do not require personal contact, and is intended for retail and corporate clients.



Understanding client needs and the ability to anticipate their future needs and expectations is one of the Group's core strategic guidelines. Client focus was achieved through improved cooperation between sales channels. It was examined how to make clients aware of the importance of insurance, and suggestions were made how to better tailor insurance products to clients.

Advanced methodology was used to strengthen client relationships and, based on the feedback obtained, communication activities were improved and more appropriate communication tools were selected. In the Net Promoter Score (NPS) survey for the insurance industry, the scope of client points of contact was expanded in the area of claims (measurement after claim reporting, appraisal, settlement). The NPS survey results provided new and additional information for future improvements in client communication. Their positive and negative experiences are included in regular internal performance reports and regularly communicated to all employees.

In the pension insurance segment, additional monitoring and measurement of user experience was launched and, based on the findings, client service was redesigned to be more comprehensive. In the health insurance segment, following an in-depth analysis of client claims, steps were taken to optimise business processes that directly affect client service.

In an effort to ensure ethical and professional client relationship management, the Group undertook activities to monitor the implementation of new regulatory requirements and directives, which began in 2018. As a result, higher standards and better protection of clients' interests are being incorporated into client operations.

High responsiveness is essential to client relationships, which is also achieved through the use of toll-free telephone numbers. The two assistance centres are always available to provide assistance and general information to clients. In the event of mass claims, the organisation of work is specially adapted; in addition, the policyholders' property risk and their personal circumstances are taken into consideration in the mass claim reporting process. At the same time, the Company publishes notices and instructions on what steps to take. For example, simple property damage claims can be reported by calling the toll-free telephone number 080 555 555, online or via the Triglav Asistenca mobile application²¹.



The goal is to provide clients with effective assistance at the moment they need it most – on the road, at home or abroad. On the toll-free telephone number 080 2864, staff are ready to provide an ever-expanding range of assistance services and to help clients resolve unpredictable and less favourable life circumstances. Special attention is

paid to clients who had a negative experience with the Company and rated it worse than expected or otherwise expressed dissatisfaction. The content of interviews about their experience serves as an important basis for improving the Company's services, products and processes.

Omni-channel sales approach and expansion of digital channels

The introduction of new technologies is changing shopping habits and provides new opportunities for modern sales channels tailored to client needs. The aim is to implement an omni-channel sales approach that provides comprehensive user experience, because the client can choose the channel that suits them best.

Automatic insurance renewal is performed for clients who want to renew non-life insurance quickly and without a sales interview – remotely. An innovative pilot project for taking out insurance policies remotely was implemented in 2019. In this way, the agent and the client are in contact through video communication and screen sharing. This solution saves the client time, in addition to being a simple and transparent procedure.

Young generations in particular want simple and accessible products and services when it suits them, which is why digital sales-communication and distribution channels were additionally strengthened in 2019. Apart from the redesigned website www.triglav.si with upgraded underwriting mechanisms, the online sales tools include the i.triglav web office, of which functionality is also being expanded. It provides clients (personalised access for both retail and corporate clients) with an overview of concluded insurance policies and many other additional options and information. Online and mobile sales were upgraded to use electronic signatures when taking out insurance

Focusing on clients is the driving force behind the Group's development activities. Client experience is at the heart of both core activities – insurance and asset management.

of natural persons. The visibility of the Company's online offering is complemented by advanced technological services (Drajv, Triglav vreme, Vse bo v redu). See [→ Section 12.5 in Sustainable development] for more information.

The extensive sales network is one of the key elements of its competitive advantage. Sales staff continued to be empowered, primarily through training and by strengthening their motivation and commitment.

The implementation of the Insurance Distribution Directive in insurance sales required extensive preparation, changes in sales processes, educational content and programmes in all insurance segments (non-life, life, pension and health insurance). In order to support these changes, various forms of training were used, including e-learning, as it is easily accessible and intended for all sales channels, including the external sales network. Sales consultations at different levels and for different employee profiles were held.

A comprehensive, multi-channel sales network ensures that the services are accessible to all potential clients. Therefore, sales staff were familiarised with innovations in work processes, market trends and in the product range. Furthermore, various competitions were held, such as the annual internal sales network and external sales coordinator prize competition, as well as a mid-year performance assessment of health, life and non-life insurance sales campaigns. Even though our own sales network is the most important sales channel, the external sales network is also being strengthened (consisting of insurance agency and brokerage companies). To motivate external agents, the Volume Bonus campaign was carried out for the third time and awards an additional commission to those who achieve their sales targets. It is also very well accepted by our partners.

The development of new sales channels on markets outside Slovenia focused on online sales and digital upgrades of cooperation with external sales channels, including banks and companies selling cars and providing telecommunication services. With the new, integrated solution for taking out insurance policies online, clients in most markets of the Triglav Group are able to easily take out travel insurance with medical assistance abroad. In addition, IT support for taking out health insurance policies with assistance was provided on partner websites. This form of online sales was also introduced for home insurance (also see [→ Section Activities on markets of the Triglav Group outside Slovenia]). The strengthening of sales channels contributed to premium growth on individual markets (see [→ Section 7.5 Gross written insurance, co-insurance and reinsurance premiums]).

Omni-channel client approach



Business digitalisation

With the expansion of digital technology solutions, the Company is improving, **updating and upgrading the processes of taking out and processing insurance and settling claims**. In 2019, processes were upgraded by implementing remote electronic signing and electronic delivery of insurance documentation. More attention was paid to the digitalisation of non-life insurance claim processing, aiming at a higher degree of automation and simplification of specific steps and processes, while reducing the probability of risk occurrence. The efficiency of managing loss events and user experience was improved by introducing the electronic delivery of certain documents and tracking of registered mail. The shorter claim set-

tlement process is supported by analyses, such as measuring the duration of claim settlement in each individual stage. In 2019, the Company devoted special attention to promoting the use of mobile services in reporting and monitoring the settlement of claims. At the same time, the Company continued to develop services for those clients who prefer to report and settle claims using traditional channels (personal contact). In partnership with an outsourcer, agricultural damage appraisers were trained in the use of drones when assessing storm damage. The claim file management process was digitalised, while an application was launched to support the process of municipal co-financing of insurance premium. Electronic enforcement was upgraded with a secure electronic mailbox to exchange data with the court.

To increase the efficiency of the sales staff in the field and the resolving of complaints, the Company **simplified certain formalities and streamlined procedures for clients**, which increased the responsiveness and shortened the time of processing the clients and their applications. The process of taking out life insurance was upgraded with automatic risk assessment, which provides for faster operations. The online application for taking out non-life insurance was upgraded, in addition to preparing the bases for automatic risk assumption in this insurance segment. The functionality of the geographical information system was upgraded (the possibility of monitoring flood risk classes in Slovenia, preparation of exposure assessment after natural disasters). The management of insurance conditions and tariffs was upgraded and digitalised.

By enhancing its digital presence and promoting the use of online and mobile platforms, the Company increased performance efficiency in various areas. Among others, the Triglav Skladi web office was redesigned, and digital and paperless operations were implemented in the asset management segment (mutual funds and discretionary mandates). Paperless operations were also introduced for vehicle registration. The vision of a digital insurance company will be pursued **through the active use of artificial intelligence**, as the Company is aware of its future relevance to its business. A project was launched in 2019 to identify the status of non-life insurance policies in order to increase the efficiency of their overview by using artificial intelligence.

Product upgrade and development

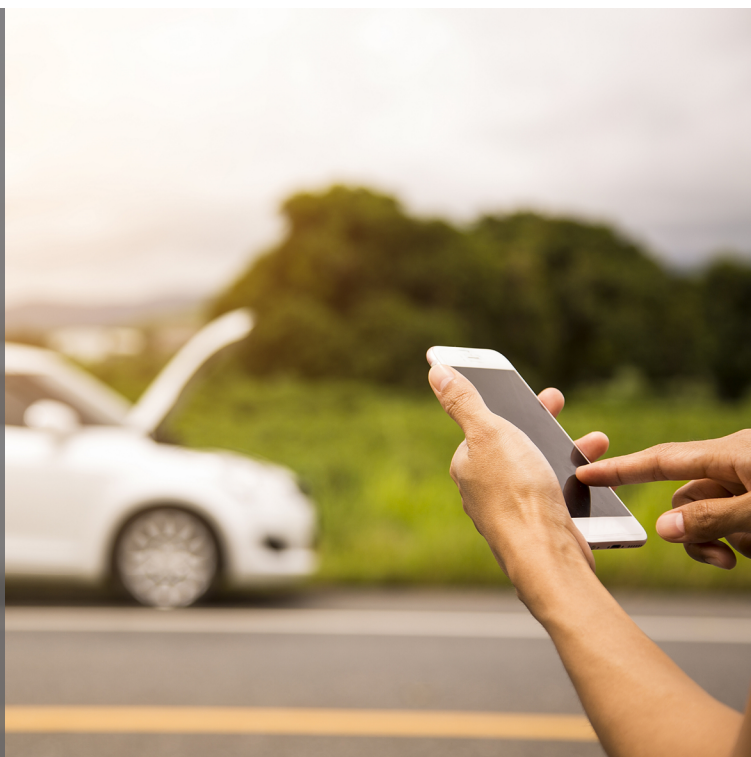
The Company continued with the extensive redesign and development of its products and tailored them to **new client needs and guidelines** for simple, comprehensive and transparent products and services. In order to improve insurance

technical results, the Company analysed insurance sub-classes and developments that affected the target results and adjusted insurance bases (i.e. tariffs, terms and conditions, underwriting guidelines). Modern technological solutions were introduced to provide for a comprehensive user experience while ensuring compliance with the applicable legal and regulatory requirements (see [→ Section 11.6] for more information).

Product upgrade and development highlights:

- **Property and interest in property insurance:** Travel insurance, trip cancellation insurance and medical aid insurance products were all redesigned. The insurance basis for doctors' professional indemnity insurance, design liability insurance and professional liability insurance were also revised. The Sprosti čas 2020 (Free Time) marketing campaign was upgraded to include e-mobility insurance.
- **Motor vehicle insurance:** In addition to designing a new short-term vehicle lease insurance and adjusting the range of insurance products for leasing providers and vehicle importers, the conclusion of multi-year motor vehicle insurance policies was upgraded.
- **Agricultural insurance:** Premium rates were revised for the groups of agricultural crops, individual perils and existing hazardous areas.
- **Accident insurance:** New travel insurance products were designed and the insurance bases for group accident insurance with simple cover for different target groups were revised.
- **Health insurance:** The Specialisti+ (Specialists+) group insurance was upgraded and the redesign of the Zobje/Zobje+ (Teeth/Teeth+) and Rehabilitacija/Promet (Rehabilitation/Transport) insurance products was prepared, in addition to the accelerated integration of primary care in the range of additional health insurance products.

The Company devoted special attention to promoting the **use of mobile services** in reporting and monitoring the settlement of claims.



- **Transport insurance:** A new product for the legal protection of trucks and contracts of carriage was designed.
- **Accounts receivable insurance:** With respect to financial credit insurance products, the insurance bases for credit insurance for small businesses were revised. New alternative sales channels, such as managing general agents (MGAs), were established for commodity credit insurance and suretyship insurance.
- **Life insurance:** The range of insurance products, which are sold through a bank sales channel, was updated and upgraded. The single premium unit-linked life insurance GB Življenje+ (GB Life+ – sold by Gorenjska banka) and group life insurance for authorised overdraft users

(sold by Abanka) were developed. The borrower's life insurance was redesigned (minimum insurance periods and minimum premiums were reduced, thus enabling the conclusion of insurance for short-term and low-value loans) and supplemental unemployment insurance was upgraded (it can be added to borrower's life insurance). Due to unfavourable conditions on the financial markets, life insurance with a savings component was removed from the product range and the option of choosing a fund with a guaranteed return for unit-linked life insurance is no longer available. Flex unit-linked life insurance products were upgraded with the option of choosing a new investment strategy, "active investment packages", which

also includes a new conservative investment policy. With regard to supplemental accident insurance, the flexibility of insurance coverage was increased, progressive payouts were introduced for accidental disability, monthly accidental disability annuity was upgraded, and the new cover "Benefits for fractures, dislocations and burns" was launched.

- **Pension insurance:** A competitive product was offered to the policyholders with pension schemes that determine the factors for calculating pension annuity from supplemental voluntary pension insurance; in this insurance product, the interest rate level of accelerated annuities was raised to the level used for determining the factors (annuities with a 3.25%

and 4% interest rate). Because the conditions for changing the pension annuity factors for a certain group of members of supplemental voluntary pension insurance and policyholders of voluntary pension insurance were fulfilled in 2019, as well as the condition for abolishing the valuation of assets at base interest rate (TOM) in voluntary pension insurance, the method of setting new pension annuity factors was introduced, pricing was adjusted and clients were notified.

Development and new forms of partnerships

The Company is forming new partnerships and strengthening existing partnerships on all markets of the Group and in many business segments. Partnerships are especially important when introducing modern technology. The Company also works with start-ups and accelerators. In addition, partnerships with banks and new insurance agency and brokerage companies are being strengthened.

Partnerships with Abanka, Gorenjska banka, Nova Ljubljanska banka and Nova Kreditna banka Maribor are of special importance. In addition, the Company places great value on its partnership with BTC, Institute of Sports of the Republic of Slovenia, Chamber of Craft and Small Business of Slovenia, Chamber of Commerce and Industry of Slovenia, international and local CEED associations, Finance newspaper (in the context of forums and conferences for business and other expert communities), Dnevnik newspaper (in the context of the Golden Thread and the Gazelles project) and Mladinska knjiga publishers (in the context of accident insurance). New partnerships include cooperation with Giro (short-term vehicle lease insurance) and Alifenet (trip cancellation insurance).

Activities on Triglav Group markets outside Slovenia

The Company was very active in achieving synergies in various business segments of the Group, especially between the key segments of the two core activities. When developing new and redesigning existing products, services and processes, their market potential for the entire Group is taken into account. At the same time, the key objective is to transfer best practices and solutions to its subsidiaries by tailoring them to the specifics of each market. Local characteristics are also taken

Edvard König and the EKWB team of over 120 employees improve liquid cooling for high performance computers around the world through innovative solutions. Part of a comprehensive security policy is taking out cyber insurance with Zavarovalnica Triglav. [More →](#)



into account in the development of new and the upgrade of existing products and services. The focus in 2019 was on streamlining the sales process for clients, empowering the Group's own sales network, adapting IT support to increase the efficiency of the sales staff, and on new sales channels and partnerships. The range of assistance services was expanded, with special attention devoted to increasing the quality of their provision, which was also recognised by clients. On two markets of the Group, every third client now has roadside assistance insurance.

Attention was paid to improving the client experience, also by measuring client satisfaction and taking measures related thereto. Furthermore, the Company transferred best practices of implementing regulatory requirements and risk management to other Group members.

Highlights of individual markets of the Group are as follows:

- **Triglav Osiguranje, Zagreb** offered several upgraded and new insurance products: insurance for small and medium-sized enterprises (SMEs), cyber risk insurance, loan protection insurance, key loss insurance, card insurance and insurance for companies selling cars.
- **Triglav Osiguranje, Belgrade** launched product liability insurance and mobile device insurance, in addition to upgrading online home insurance sales.
- **Triglav Osiguranje, Sarajevo and Triglav Osiguranje, Banja Luka** offered new and redesigned insurance products on the market of Bosnia and Herzegovina: home assistance insurance, loan protection insurance, card insurance and business interruption insurance due to machinery breakdown. Comprehensive car insurance and health insurance products were upgraded, and specialised insurance products for the electric power industry, construction and erection services were launched.

- **Triglav Osiguranje, Skopje** launched loan protection insurance and tyre insurance products.
- By establishing **Triglav penzisko društvo, Skopje** on the Macedonian market, the Group has become one of three pension insurance providers.
- In **Lovćen Osiguranje, Podgorica**, card insurance was introduced and online sale of home insurance was upgraded.
- A great deal of attention was paid to entering into partnerships with banks. New partnerships were established in Montenegro, Croatia, Serbia, and Bosnia and Herzegovina.

On all markets:

- products were tailored to the market and target groups;
- one-stop shopping was provided for companies operating in several markets of the Group;
- cooperation was strengthened with partners performing roadworthiness tests and car services and selling cars; and
- partnerships with local and regional insurance brokers and agencies were expanded with numerous marketing activities and joint partnership campaigns.

In the area of information technology (IT), IT infrastructure continued to be centralised within the Group so as to achieve more efficient use of IT resources and ensure compliance with regulatory requirements. To increase information security, the Company continued to implement its security tools in subsidiaries. Its modern B2C and B2B sales channel support platform was upgraded with new sales products. To increase productivity in the workplace, information tools based on Microsoft Office 365 cloud technology began to be introduced.

Cooperation with banks was improved with the introduction of a single B2B entry point that enables unified user experience and simple operations in the non-life and life insurance segments.

In accordance with the Triglav Group Strategy, the Company fulfilled its commitment to enter into new partnerships. The Company enters the business ecosystems as an insurance provider that co-creates a full range of various products and services. Additional forms of international business and opportunities for expanding it include **partnerships with foreign insurance brokerage and agency companies**. Through them, the Company gradually tests the models for conducting insurance business without its direct geographical presence and its own sales network. In 2019, the Company was part of the partnership scheme for selling motor vehicle insurance in Greece, which proved to be a success. It was established in 2018 as the first form of such partnership. In the reporting year, such partnerships and activities were expanded to the Italian market, where warranty insurance was sold.

11.2 Business transformation of the Triglav Group

Strategic transformation of the Group's operations is based on improvements in management practices and techniques, information and data system upgrades, and the development of even more efficient support functions.

The reporting and analytics system was upgraded to provide key information about the operations of each Group member and the whole Group in one place. The central reporting and analytics system increases the role of centralised data by providing subsidiaries with better conditions for making business decisions, thus contributing to further improvements in the corporate governance system.

IT support that follows technological trends and takes into account changes in the business environment is also of key importance to ensure more efficient support functions. For the purpose of uniform functioning of IT support and improved management thereof, the IT Strategic Manage-

ment Committee was established, which represents the highest level for managing IT and is focused on providing quality, cost-effective and time-efficient IT services.

To unify its support IT services, the Company continued to implement a modern human resource IT system not only in the parent company but also in its subsidiaries; in addition, the intranet as a shared communication channel for all Group employees continued to be set up.

An IT support upgrade and process optimisation also took place in other business support areas. **Lean business and cost and process efficiency** were the guidelines followed when implementing improvements and innovations in subsidiaries and unifying the Group's practices. The minimum standards, which combine the Group's common standards in one place, were fully revised. The desired organisational culture directly related to business transformation is further described in other sections of the report (see [→ *Section 12. Sustainable development in the Triglav Group*], specifically [→ *sections 12.4 and 12.5*] for more details).

11.3 Efficient asset management in the Triglav Group

Efficient management of the Group's assets is of strategic importance and is reflected in **increasing the value of assets** managed in financial and pension (guarantee) funds and discretionary mandate assets.

The asset management business was strengthened **with the acquisition of ALTA Skladi**, which was successfully merged with Triglav Skladi at the end of the year. With EUR 1 billion in assets under management, the latter further consolidated its position among the leading mutual funds on the Slovene market. With the acquisition of ALTA Skladi, Triglav Skladi became the manager of three mutual funds in Croatia, thus establishing the ba-

sis for further expansion of this activity in South-East Europe, where regulatory frameworks and market needs are evolving. The increased volume of assets under management allows the Group to more ambitiously develop its asset management business, particularly marketing and sales, and provides a sound foundation for continued good performance of this segment.

The platform for alternative investments (Triglav) will be further developed, while improving the cost-effectiveness of the Group's asset management business. **The internal asset liability management (ALM) processes** were additionally upgraded to include the management of portfolios intended to cover insurance liabilities and connected with the upgraded capital management process at the Group level. The management of risks, capital, assets and liabilities has a significant impact on the value of assets and the efficiency of asset management.

A **pension company was established** in North Macedonia as a result of constantly seeking and identifying opportunities for development and growth on the target markets.

11.4 Development of a modern culture and engaged employees

The Triglav Group strives to create a uniform organisational culture as a common way of achieving strategic objectives.

The strategic project of organisational culture transformation is supported with systematic measures tailored to the existing situation in each Group member, primarily with regard to remuneration, communication and training, using various methods, including coaching. Trustworthy and diverse teams are built in the entire business ecosystem.

By measuring organisational vitality, the Company determines the level of employee satisfaction and engagement and, on this basis, decides on improvements (see [→ *Section 12. Sustainable development in the Triglav Group*], particularly [→ *12.4.2.1*], for further details).

11.5 Marketing activities

Advanced IT solutions are carefully introduced also in marketing, in addition to using modern customer relationship management (CRM) tools. Direct marketing was supported with Microsoft Dynamics 365 Marketing, which continuously monitors written premiums and costs resulting from direct marketing campaigns.

Marketing approaches and campaigns in 2019 were implemented in compliance with statutory and other consumer protection regulations. Additional and related benefits are provided to the clients through partnerships. Client focus is also achieved using new approaches and content at the Triglav Lab digital centre.

Brand management and marketing communications

The reputation of the Triglav brand and the Triglav Group, clients' loyalty and relationships with them are built using an in-depth knowledge of clients' behaviour and needs, together with examining upcoming trends. Brand strength is increased by applying a comprehensive approach to branding at corporate (i.e. at the Group level) and product levels (i.e. at the level of individual products, product groups and services). In addition, brand identity is implemented on all target markets.

Two subsidiaries were renamed and their visual identities redesigned in 2019. On the Montenegrin market, the Lovćen Group introduced its new visual identity that is consistent with the monolithic ar-

chitecture of Zavarovalnica Triglav's brand. The development of the Lovćen brand required a sound strategy tailored to the specifics of the market. According to research, the new visual identity further strengthened the reputation of the Lovćen Group members. On the Slovene market, Skupna pokojninska družba was renamed and its visual identity redesigned to match Zavarovalnica Triglav's corporate identity.



The Group complies with the Slovene Code of Advertising Practice. No proceedings for infringements related to marketing communications were instituted against Zavarovalnica Triglav and its subsidiaries in 2019.²²

The Company received international and national awards for its achievements in marketing communication, including: German Design Awards, Content Marketing Awards, ARC Awards, IADA Awards, Trusted Brand 2019, Marketing Excellence 2019 and Gold Quill (see [→ *section 12.1*]).

Assessment of effectiveness and market research

The effectiveness of marketing and communication campaigns and events is assessed with key performance indicators (KPIs). The media audit (the first conducted in 2015 and the second in 2018) was revised in 2019 to the point that the first such audit outside of the domestic market is planned to take place in Montenegro in 2020.

The Company regularly assesses not only the effects of its activities on brand reputation, but also

the efficiency and effectiveness of advertising campaigns. In addition to the traditional CAWI methods, i.e. computer-assisted web interviewing, newer methods are used such as electroencephalography (EEG) and eye tracking. The Company researches clients' needs and their relationship to insurance products and tests new products, key messages and communication channels in order to build a comprehensive and consistent market presence also in terms of consolidation of insurance products.

Zavarovalnica Triglav is one of the most reputable brands on the Slovene market. It ranks among the top five brands in terms of reputation on markets outside Slovenia, which is a significant achievement. The Group members are recognised as reputable companies with a distinctive, transparent style of communication with their clients. The Group is known well for its comprehensive range of insurance products and efficient claim settlement, including the payment of indemnities and benefits.

An analysis of the Slovene insurance industry for 2019 (content and heuristic analyses of websites of Slovene insurance companies and their social media profiles) showed good results, which reflects the quality of the Company's services, its effective online approach to clients and its competitiveness. With respect to the effectiveness and comprehensibility of key advertising campaigns among insurance companies, the Company most often ranked first and its messages continued to be well received.

Product campaigns

Product campaigns are used to promote sales and are often carried out in collaboration with partners. The focus in 2019 was on promoting life insurance sales, also in partnership with Abanka and Gorenjska banka. Marketing and communica-



triglav



triglav

tion approaches were upgraded with creative solutions based on everyday real-life situations. The impact was assessed using the EEG method (see the [→ *previous section Assessment of effectiveness and market research*] for more information).

With regard to non-life insurance, the third vignette campaign was carried out with a partner. The Triglav komplet bonus programme, which rewards client loyalty in a simple and transparent way, was promoted throughout the whole year. A new online platform vozimse.si was launched, which provides traffic prevention information. See [→ *Section 12.6.1 in Sustainable development*] for further details.

Travel insurance, agricultural insurance, personal protection insurance and insurance for motorcyclists were actively promoted. The Company continued to use an innovative approach to accident insurance for children and young people under the PAZI TO! brand. In this context, the Huda iz-

kušnja (Top Experience) project was carried out for students who want to test their skills in a work environment.

With regard to corporate clients, mainly the Triglav Podjetniški paket (Triglav Entrepreneurial Package) and a new cyber insurance product were promoted. The products offered together with partners (see [→ *Development and new forms of partnerships*] above) were also promoted at expert consultations and events. The focus with regard to health insurance products was on marketing communication of additional insurance. In addition to consolidating the Triglav zdravje brand, the Company increased the visibility of Specialists/Specialists+, Teeth/Teeth+ and Medical Advice insurance products.

For the fourth consecutive year, the Company co-created a financial literacy project with the team from the Moje finance magazine. See [→ *Section 12.5 Sustainable development*] for further details.

Corporate identity building

In over a year, Triglav Lab, the digital centre and training ground of the Group's digital business, has become recognised as a place of innovative and advanced solutions that are especially relatable to younger generations. It enables the Company to act as a trusted partner in various areas, such as preventive actions, financial literacy and cooperation with athletes. Its visibility will be further increased, primarily as the development centre for testing solutions and products together with clients.

With the help of simulators, visitors are able to experience rescue operations after an earthquake and traffic accident, test their safe driving skills on the DRAJV simulator (young drivers can complete a safe driving course) and virtually ski jump from Planica. In 2019, the technology centre hosted 130 events, various training courses, workshops and seminars attended by over 3,600 visitors.

Naložbenik magazine is dedicated to improving the financial literacy of several target groups. Three digital issues related to content and marketing campaigns were published in 2019.

The corporate identity is also built through the Zavarovalnica Triglav's Mladi upi project and events presented in [→ *Section 12. Sustainable development in the Triglav Group*].

11.6 Adjustment to the regulatory changes

When planning and implementing development and sales activities within the Group, the Company adheres to the applicable legal regulations and regulatory frameworks.

In 2019, the Company focused primarily on developing best practices related to the General Data Protection Regulation (GDPR), respect for the right to privacy in electronic communications and on implementing the requirements of the Insurance Distribution Directive (IDD), in respect of which the Company participated in the preparation of regulatory changes for the insurance industry. With regard to financial reporting, the Company took the steps necessary to implement new international standards, such as IFRS 9, IFRS 16 and IFRS 17.

In addition to developing the common guidelines for outsourcing on the insurance market, the Company provided its position on the amendment to the Personal Data Protection Act, the Prevention of Money Laundering and Terrorist Financing Act and the Identity Card Act. It also participated in procedures and activities related to the amendment to the Pension and Disability Insurance Act and the implementing regulation on the calculation of pension annuities.