

Synthesis of the 20 June plenary meeting in Madrid



This plenary meeting was the first of the new term. The secretary of the council, Hedi Ben Sedrine, firstly thanks the assembly for having the day before, in preparatory meeting, discharged to the treasurer of the EWC, Yannick Doubleu by a show of hands after the accounts were presented and approved.

The six months of the EWC are then presented to inform the Management of the work of the Secretariat and the participation of its members in external meetings for which the EWC's experience is requested. It was also an opportunity to once again salute the departure of former members who contributed to the success of our committee during previous terms such as Olivier Pelras or Frédéric Souhard.

The secretary then rolls out the Secretariat's roadmap for the next 4 years, in particular the number and functioning of the working committees and the operation of the articulation meetings, which allow the secretary to go and share locally with the representatives, the work of the committee and discuss the quality of the social dialogue.

Statement by the President of the EWC and CEO of AXA: Thomas Buberl



Thomas Buberl focuses his intervention on the idea that AXA has to go from being a claim payer to a partner for its customers. The group therefore needs to focus and simplify by adapting to local realities and constraints.

The second topic of his talk focused on the portfolio and risk management. The group will refocus on damage and protection / health away from life and savings, which do not bring real proximity with customers. Regarding the customer, AXA must continue to move towards him, working on IT and data. It is necessary to multiply the points of contact and better understand it, in order to build services around the insurance offer.

Regarding the acquisition of XL, the approaches are different between AXA CS and XL. The aim will be to do a lot more growth together by combining the underwriting philosophies of both companies. The approach will therefore be an intermediate approach rather than the front-end and liberal approach of XL or the back-end oriented ACS.

Employee representatives on the Group's Board of Directors



The next item on the agenda was the confirmation of the appointment of the employee representative to AXA's Board of Directors. The EWC Secretariat proposed Bettina Cramm, which was confirmed by a show of hands by majority vote. Bettina is appointed Employee Director and will soon be stepping down from the EWC. Germany will have to appoint another member to replace her. A new vote for the College of 5 non-French at the secretariat will be organized at the next plenary. A big thank to Bettina who excellently acted as the deputy secretary of EWC in a period of group transformation and a transition period of our committee.

Adoption of the EWC's rules of procedure

In accordance with the agreement on the EWC, the committee decided to adopt a rule of procedure. The project of the rules was drafted during the previous weeks by the members of the Bureau and sent before the plenary to all members of the EWC.

After a debate about the content of some articles, the secret ballot takes place. The rules of procedure were adopted by 32 votes in favour, 15 against, 2 abstentions and one absent.

The final document will be translated into all the languages of the perimeter of the EWC and sent to each representative of the EWC.

Lionel Jullien departure



After 3 years as head of group social relations, Lionel Jullien decided to leave the group at the end of the year. He will be replaced at this position on 1 July by Serge Morelli, who will report to Karima Silvent, Group HR Director. Serge Morelli, was in the past Human Resources Director of AXA Assistance and AXA France, and will also be from October 1st President of Health and Medical Innovation in the AXA Group.

Strategic plan of AXA Investment Manager



Axa Investment Managers (Axa IM) announced a reorganization project that will result in the deletion of 210 positions, 160 in France and 40 in the United Kingdom, as well as an investment plan of 100 million euros. This amount would be invested in supply-side and customer-related areas, including alternative investment offerings, digital and data science.

For several years now, the sector has been facing stiffer competition. The regulation will also tighten with the entry into force this year of the Mifid 2 directive. The measures that the Management wishes to implement must meet the challenges of this industry. The new organization could be set up in the fourth quarter of 2018, after consultation with local representative bodies. This plan causes a great deal of emotion among our colleagues and it will be essential to apply the agreement on the anticipation of change at the European level, as well as the agreement on the Management of Employment and Skills at the level of France (also known as GPEC, "Gestion Prévisionnelle des emplois et des compétences").



New positions created will be offered first and foremost to employees who lose their jobs. This subject will need to be followed up and therefore a new item on the agenda of the Bureau in September should be set.

EWC assures AIM's colleagues of its unwavering support and will get involved as much as possible in this matter to weigh all its weight.

Update on AXA Spain's Economic and HR Strategy



Jean-Paul Rignault, CEO of AXA Spain then gave an update on the situation of AXA Spain. Spain is a country that is both mature and unsaturated at the same time, making it a land of opportunity for AXA. Its GDP is growing faster than in the rest of Europe and the damage and Liability market has regained growth. The AXA Spain and AXA Global Direct teams are unified with a single pricing system. A lot of work has been done on claims management; AXA Spain leads the Group in terms of fraud detection, for example. Partnerships have been established with road safety and medical research.

From an HR perspective, the ambition is for each employee to develop skills that add extra value to the customer. The average profile of an AXA employee would be a woman, holding an administrative position with an average age of 46 and an 18-year experience in the company. Diversity and pro equality are a priority, although the history of the game means there is still a lot of work to be done. In terms of social dialogue, many challenges are expected, but the transformation agreement signed two months ago is satisfying.

European markets presentation.



Matthieu André, Director of Strategic Development Europe of the Group, now presents the Markets Europe structure, resulting of the Group's new governance (project ahead). This structure is one of four (France, United States, Asia, INM). It is the largest in the Group in terms of results.

Activity in this geographical area is very profitable, but its growth by 2% (against 7% for the group). So the situation is good but the growth is insufficient.

The priorities for 2018 are to regain growth and contribute to the Group's ambition by moving from payer to partner.

Designation of a new member for the Portuguese delegation

Lionel Jullien and Filipe Ricardo (Portuguese representative) confirm that the Portuguese Workers' Union has appointed a substitute for the EWC. This is Cristina Gomes from Axa Assistance Portugal.

Next Bureau meeting of the EWC September 12 2018



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AXA EWC @axa_ewc · 20 juin
 "EWC will play its role on this issue, by using the agreement on anticipation of changes, and will provide support to the employees concerned in France. It will ask the management to come back to do an update about the negotiations to be held locally" Hedi ben Sedrine #LTAXAECW



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AXA EWC @axa_ewc · 19 juin
 The presentation of the roadmap was the occasion for a fierce but open debate on the issue of the rules of procedure #LTAXAECW



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AXA EWC @axa_ewc · 20 juin
 Vote for the rule of procedure : 15 against, 32 for and 2 blanks bulletin. The rule of procedure of the @AXA_EWC are adopted ! Time to lunch #LTAXAECW



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