

## Synthesis of the Bureau meeting of October 24 in Paris

Hedi BEN SEDRINE welcomes Karen DELAGE, who succeeds Gosia ZIELINSKA as Project Manager in charge of coordinating Social Relations, in collaboration with Sophie HUMBERT.

### News item on the integration project of the XL Group

**Doina PALICI-CHEHAB** (Executive Chairman of AXA Corporate Solutions, AXA Matrix and AXA Art, in charge of the integration of AXA XL) comes back one month after the signing of AXA's acquisition of XL. She describes the motivations of the project and how it will be put in place.

A greater geographic presence, especially with an opening in the United States, will bring more development opportunities in the large business segment.

With a stronger brand, customer service should evolve towards excellence through innovation and digital.



**Matthieu CAILLAT** (CEO of AXA Corporate Solutions France) presents the points subject to information and consultation of the representatives committees in Europe in the coming weeks:

In early 2019 the insurance business will be transferred to XL Insurance company SE, a European company that will carry the entire portfolio and risks of AXA XL.

At the same time, employees will be transferred to XL CATLIN Services SE, which will bring together all the employees in charge of portfolio management.

The employment contracts of employees from AXA will be transferred under the same conditions and a harmonization of social rights will have to be negotiated.

One of the topics raised by the elected representatives concerns the overlap of the business between AXA XL and the AXA GI in the different geographical areas in business and product

segments that previously was mainly managed by the AXA GI. Working groups have found local solutions based on existing synergies. Rather, it should lead to positive momentum and overall growth in turnover.

In addition to the Group's growth challenges through this acquisition, the members of the Secretariat remain vigilant about the social consequences of this project and express the worries felt by employees facing different organizations and cultural approaches.



## Update on AXA IM

**Andrea ROSSI** (CEO of AXA IM) who made a presentation of his reorganization during the June plenary in Madrid came back to us to make a progress report.

The current environment on this business is difficult, investments must be made on innovation and the costs of certain products are too important. Competition is already well ahead in terms of growth and competitiveness and AXA IM needs to react quickly.

A strategy has been defined to achieve this: improve the product offering, the customer services, the collaboration with AXA and review the operational organization

**Amélie WATELET** (Human Resources Director of AXA IM) presents the social consequences of this reorganization

For France, 160 positions are affected and a consultation is underway with employee's representatives. 96 possible departures based on a Voluntary Start Plan, 11 contract amendments, 4 transfers and 64 creations of positions.

For the United Kingdom, the consultation has ended. 9 positions should be deleted.



## Point d'actualité sur AXA Partners



**Gilbert CHAHINE** (CEO of AXA Partners) then presented the strategic orientations of AXA Partners. AXA Partners is positioned in a fast-growing market. The partnership with large companies continues to grow. It will certainly require to refocus the business on profitable products, reach larger customers and improve the relationship of existing customers.

AXA Assistance is at the forefront of service quality. It will nevertheless be necessary to invest in substantial resources and an optimal organization to maintain its competitiveness.

**Hedi BEN SEDRINE** thanked the speaker for the clarifications provided; the articulation of countries meetings showed that the company's strategy is not necessarily understood by the employees of the entity. He hails the work done by **Michel HOUSSET** (Director of Social Affairs of AXA Partners) and **Daniel FOLGADO** in the scope of the meetings of the

**Assistance network, the next of which will take place on October 26th.**

Gilbert CHAHINE and Serge MORELLI underline that the automation and robotics that make their entry into the Assistance business will inevitably have medium-term social consequences on employment.

## Presentation of the topics dealt with by the EWC Secretariat on October 23, 2018



**Hedi BEN SEDRINE invites Patricia NUNEZ to present the topics that were discussed at the Secretariat meeting the day before.**

Patricia NUNEZ indicates that commissions have been defined as part of the roadmap presented at the beginning of this mandate. They work well overall.

The first concerns the drafting of the rules of procedure, which was one of the points of the agreement and which clarifies the remaining points of interpretation.

The Training Commission is working on the training organized by the EWC in November for the EWC members.

The Treasury Board clarified the roles of the EWC Secretary, the Treasurer and the Account Managers of the EWC. Thanks to its good functioning, it allowed to vote the discharge to the Treasurer during the plenary of June in Madrid.

The organization committee, which is transverse to the other commissions, is essential for the soft running of all the meetings of the EWC

Communication Commission optimizes tools already in place.

The assistance network is led by Daniel FOLGADO with the help of Mario PROIETTO. A meeting with Assistance employee's representatives is scheduled for October 26 in Paris.

The Extra-European Relations Commission is led by Steve BLEASE, assisted by Efstratios KEFALAS (Greece). Swiss representatives will attend the next plenary meeting and the links with our Japanese and Mexican friends will continue throughout the year.

## Approval of the minutes of the EWC meetings

Sophie HUMBERT declares that there is a delay on the validations of the reports. Hedi BEN SEDRINE endorses the Secretariat's decision to validate the May report subject to minor amendments.

## Various topics

Serge MORELLI announces that AXA will sell its activities in Ukraine. The participants probably read it in the press. He wanted to mention this, even though Ukraine is not part of the European Union despite the attempts to do so. Patricia NUNEZ wants to know how many employees are impacted. A priori a hundred and this transfer is subject to the authorization of the regulatory authorities.



Next meeting : 22 November Paris  
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