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Our relationship with customers

Innovative and sustainable insurance and welfare products

A solid customer base

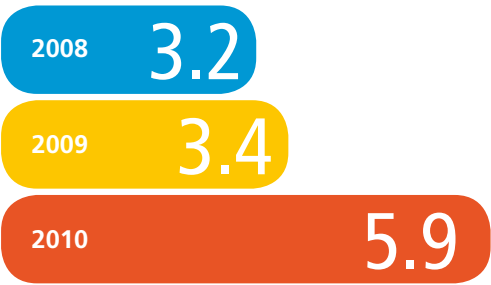
5.9 million customers, 74% more than in 2009, placed their trust in VidaCaixa Grupo

With the integration of Adeslas there are 5.9 million people who have placed their trust in the management as well as the insurance and social welfare products of VidaCaixa Grupo.

In 2010 more than 2.5 million new individual customers joined the group of VidaCaixa Grupo policyholders and participants, which once again confirms the sustained growth experienced since its setting up in 1992.

Evolution in the number of customers in VidaCaixa Grupo

millions



In the business of large corporate clients and groups and companies, more than 1,700 companies and government bodies continued offering VidaCaixa Grupo their loyalty. Moreover, over 100,000 SMEs and self-employed businessmen placed their trust in the range of products specifically designed for them.

Distribution of customers in VidaCaixa Grupo	2010
Individual customers	3,140,750
SMEs and self-employed customers	378,521
Group and company customers	2,734,587

Distribution of enterprises and Group and company clients	2010
SMEs	47,150
Self-employed businessmen	56,931
Multi-national companies	812
Companies that form part of the IBEX 35	29
Public organisms	919

Products tailored to the needs of customers

In 2010 VidaCaixa Grupo launched 11 new insurance and social welfare products

The design aimed at covering the insurance and social welfare needs of customers is VidaCaixa Grupo's priority. During 2010 VidaCaixa Grupo added eleven new products to its range.

On the one hand, with this new addition, the product range offered to new groups is enlarged, such as to SMEs, which is a strategic sector for the Group; on the other, the offer is broadened with new services and new covers unavailable before now (a good example of this is Adeslas Visión).

In savings, there were two issues of *Libreta Futuro*, VidaCaixa Grupo's traditional endowment insurance, and five new individual pension plans were sold –the *PlanCaixa 4 Plus II*, the *PlanCaixa 4 Plus III*, the *PlanCaixa 5 Flash*, the *PlanCaixa Momento* and the *PlanCaixa Tándem*–, which contributed to complete VidaCaixa Grupo's extensive portfolio of individual savings products for retirement.

Design of specific products for each customer segment

In line with the innovative effort of VidaCaixa Grupo, worth mentioning is the launch of *PlanCaixa Tándem* in 2010, a savings-welfare product especially designed for Private Banking and Personal Banking customers, which combines a pension plan with a guaranteed pension plan.

Sume ideas para llegar al futuro
que usted decida

PlanCaixa Tándem
A medida

Banca Personal



la Caixa

With the aim of providing solutions for the efficient financing of dependency situations, and within the legal framework set out in the Law on the Promotion of Personal Autonomy and Care for Dependent Persons, the Company added a new cover for severe dependency and major dependency to one of its most accepted and traditional products, namely Annuities. Therefore, with this product, after the payment of an initial premium, the policyholder starts to receive an annuity in monthly payments. He (or she) can choose the length of the guarantee term and the rate of interest that most suits his needs, be it annual or life-long. On his death, his beneficiaries receive a

In the health environment
5 new products with
wide-ranging and flexible
covers were sold

lump sum. In the case of having a severe or major dependency, the new cover offers the policyholder the chance to increase the monthly payment received. It must be said that in 2010, thanks to the appropriate design of the product and the favourable situation with the interest rate curves, Renta Vitalicia (Annuities) was extraordinarily well received with more than 1,800 million euros in premiums.

In the risk business, and more precisely in the health context, five new products with wide-ranging and flexible covers were launched. These covers adapt to the specific needs of families. In this regard it is worth mentioning that the products *VidaCaixa Cuadro Médico Familia* and *Adeslas Familia* (VidaCaixa Family Medical Panel and Adeslas Family) as they both have the particularity of including dental assistance at a very reasonable price, given that policyholders under 45 pay exactly the same regardless of their age or sex.

Moreover, in most insurance models (except for the reimbursement and SME ones), access to private healthcare is offered to an older range of the population by extending the possibility of taking out these products with the upper limit at 70 years old. Furthermore, there is the option of providing cover to those over 70 if in the same policy there are at least 3 other policyholders younger than 61.

In like fashion, the new products *Adeslas Visión* and *Adeslas Visión Plus* combine ophthalmologic healthcare with services and optical material for the policyholder without co-payment and at a very competitive price. This need was not previously covered by the VidaCaixa Grupo offer.

Adeslas Familia: healthcare for all the family at a single price

The new Adeslas Familia product, directed at families with more than 2 members, provides comprehensive cover for health and dental care at a reasonable price for everyone under 45 paying the same premium.

Most of the dental services are covered without any additional cost and some treatments give savings of up to 50%.

Among the most important covers are:

- Direct access to general medicine, paediatricians and all the medical specialties.
- Tests, high-tech diagnoses, clinical analyses, x-ray studies, PET-CAT, mammograms, genetic tests to detect illnesses, hospitalisation with or without an operation, prostheses, pacemaker, etc.
- Giving birth and the assistance related to it.
- Cornea and bone marrow transplants.
- Special treatments like outpatient oxygen therapy, psychotherapy, etc.
- Medical attention abroad.

Apart from that, it provides access to a list of doctors running to over 30,000 specialists, 1,580 medical care centres, 219 customer care points, 269 hospitals, more than 1,000 deontologists and 155 Adeslas dental clinics.



2010 also saw the launching of new products for the self-employed. With the approval of the Law on the Protection for Out-of-Work Self-Employed Workers, the aim of which is to provide a protection scheme through the Social Security for those self-employed workers who are obliged to stop their activity for reasons beyond their control. VidaCaixa Grupo created a solution so that this group of workers can pay for the scheme voluntarily and so opt for this service when they are out of work. This is a new model of benefit for temporary disability directed at self-employed workers and can be taken out voluntarily by each of those policyholders that have a healthcare policy from *Adeslas Pymes* (Adeslas SMEs).

With regard to the improvements applied to the product portfolio, of particular interest are the advances made to the Health Reimbursement products for SMEs. This product enables the group to choose any doctor and centre they wish without restrictions to the predetermined panel of specialists, so giving greater flexibility to the policyholder.

Lastly, with the purpose of offering the customer more services and benefits the more he is linked to the Company, different actions were taken to apply discounts for taking out other insurances. One example of this is the multi-insurance campaign. The greater the number of products the customer has with VidaCaixa Grupo, the greater the promotion he receives, even going as far as 500 euros in a gift card. Moreover, the Company carried out different loyalty actions, for instance, the programme on the prevention of breast cancer for customers of *Vidacaixa Salud* (Health).



A culture tailored towards innovation and customer service

Technology at the service of the customer

The integration of Adeslas into VidaCaixa Grupo meant the challenge of unifying the management and information systems into a single company. Throughout 2010 a tremendous amount of intense work went into this area and it is foreseen to have most of the systems unified in 2011.

As proof of this, we made an investment of 27.5 million euros in technology and information systems in 2010 with the sole aim of continuing with the improvement in the service we offer to our customers. What is more, the investment made in R&D projects was 1 million euros.

Among the most important actions carried out were:

- Drawing up the 2011-2015 Systems Plan, which entailed:
 - A new design of the systems architecture.
 - The unification of the Human Resources platform systems of the former SegurCaixa Holding and Adeslas.
 - Supporting tools for the implementation, follow-up and evaluation of the results of VidaCaixa Grupo's Strategic Plan.
 - Tools to design new products.
 - Tools to improve the ergonomics of the simulation and marketing processes.
- A project for the analysis and design of the web page www.vidacaixaprevisionesocial.com was made in order to improve its usability. Novelties were added to this redesign such as a change to the communications approach, going from a product oriented approach to another based on specific solutions for each of the segments. The corporate information and services area were also improved, as were the access and contact sections with new designs in functionalities and improvements to the online platform for customers.
- An application for mobile phones was developed, which helps customers gain access to different services. The policyholders can download to their telephones all the contact numbers they need from the Company, provided of course they have Internet access. Likewise, products are grouped together by families and the selection of the product is made easy through a series of icons. This is the first product to be developed in the mobile channel, which will be strengthened further in the future.



SegurCaixa Móvil

Con el portal móvil de SegurCaixa Holding podrá acceder de forma rápida y en cualquier momento a los principales teléfonos de contacto de la compañía.



Introduzca su número de móvil y pulse el botón "Enviar".
Automáticamente, recibirá un sms con los pasos a seguir para completar la descarga.

Cómo funciona

Móvil

Enviar



Hogar
Seguro destinado a cubrir los daños que con más frecuencia pueden producirse en una vivienda, tanto en el continente (paredes, suelos, ventanas...) como en el contenido (muebles, ropa...)

Auto / Moto
El seguro de vehículos que ofrece las coberturas más amplias y el servicio y las garantías más completas.

Salud
Seguro de asistencia sanitaria privada con uno de los cuadros médicos más amplios y coberturas más completas.

Vida
Orientación médica.

Desempleo Incapacidad laboral
Seguro destinado a cubrir las prestaciones de desempleo o incapacidad temporal, según las condiciones de la póliza.

Repatriación
Consulta y gestión de los trámites de repatriación.

Negocio
Asistencia en el comercio, servicios urgencias de 24 h.

Desde el Extranjero
Solicitud de asistencia desde el extranjero.

- With our *SegurCaixa Hogar* product, e-mailing was added to the loyalty and reminder actions for the cover for IT support and legal protection.

“VidaCaixa Grupo markets its products through a multi-channel strategy in order to provide the customer with the relationship platform most suited to his individual needs”

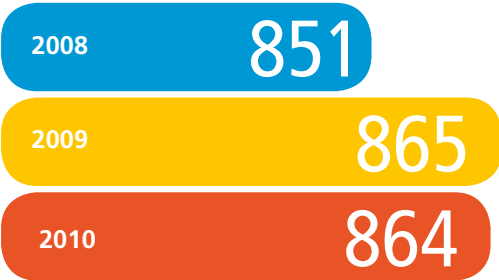
Innovation, a permanent commitment

The VidaCaixa Grupo employees are totally aligned with innovation and the permanent improvement to customer service. For this, different internal channels are promoted and made available so that the employees can express their opinions, put forward their suggestions and ideas, thereby generate shared value for the Group and for customers.

In 2010 the VidaCaixa Grupo employees and those of "la Caixa" contributed a total of 864 fresh innovative ideas

As in previous years, the number of ideas remained constant. In all, in 2010 the employees contributed 864 new ideas of which 121 came from VidaCaixa Grupo, 70% less than in 2009, and 743 from the branch office network of "la Caixa" , 68% more than the previous year. The decrease in the number of ideas suggested by VidaCaixa Grupo was due to the complexity of the integration process in 2010 and the concentration of efforts on the development of the multiple projects entailed therein. The increase in the number of suggestions from the "la Caixa" network was mostly due to the significant rise in the VidaCaixa Grupo products marketed throughout the year. In 2011 the Ideas programme will extend to every corner of the present Group and the incentive measures for innovation will be resumed.

Number of ideas received



SegurCaixa Maps, a practical idea for the customer

From the work of research and development by the Ideas programme team, one of the many initiatives that sprang up was SegurCaixa Maps.

SegurCaixa Maps is a product thatimprovesthemangement of home insurance, acting before the customer gets in contact with the Company.

This system of alerts works like this: when a claim is detected there is a search in the area to see if any of our customers are in the vicinity and, if that is the case, an order is given to the nearest "la Caixa" branch. In this way, the number of people who require help is known and the management of the claim is improved.

This project was given an award in the category of "Distribution, Service and Process" at the "II Award for Innovation in Insurance", which was organized by ICEA. The award jury highly valued the anticipation of the communication of a claim, the dynamic management of the professionals involved, the help this gives the loss adjuster and the parallel benefits of this product.



Leadership in sustainable management of investments, solvency and risk control

Advances in the application of the Principles for Responsible Investment: PRI

VidaCaixa was active in the application of sustainability criteria in investments

VidaCaixa Grupo is aware of the effect that responsible practices can have on investment portfolios with respect to Environmental, Social and Good Governance (ESG) issues, so they are taken into account in the analysis of companies that might be the object of their investments.

VidaCaixa Grupo’s Socially Responsible Investment (SRI) is not new. Since 2001, the Group has been active in the application of sustainable criteria in investments, such as the use of follow-up surveys, the addition of socially responsible investment practices and the use of investment exclusion criteria that do not consider the ESG issues.

In this sense, VidaCaixa Grupo is convinced that socially responsible investment, apart from bringing benefits to society in the long-term, does not reject profitability regarding traditional investments and incurs fewer risks, therefore optimises the profitability-risk binomial.

In 2009, VidaCaixa Grupo took a major step forward when it joined the United Nations initiative of the Principles for Responsible Investment (PRI), and so became the first life insurance company and pension plan manager in Spain to consider the PRI principles in all their investments in both life insurance and pension plans.



Through the incorporation of the PRI principles, VidaCaixa Grupo makes sure that all the investments managed by the Group guarantee the compliance of the criteria of socially responsible investments. Thus VidaCaixa Grupo commits to analysing its investments from this triple perspective and so guarantees the possibility of ruling out those investments that, although they may be profitable in the short term, do not follow those principles.

In line with the objective of promoting the PRI principles among VidaCaixa Grupo investment managers and suppliers, it started to evaluate the response by this stakeholder group with respect to the action taken in 2009, which consisted of informing them about this matter in an endeavour to reinforce the SRI circuit of external selection of assets. It must be said that of the 22 investment managers that VidaCaixa Grupo spoke to about the priorities it pointed out and its alignment with the PRI Principles, all of them welcomed and endorsed those priorities and aligned themselves with the PRI principles that were set up through the dialogue process undertaken.

Moreover, in 2010 the first progress report on PRI was made in which VidaCaixa Grupo accounted for the monitoring of the principles as well as the main advances and projects in relation to the application of PRI.

“VidaCaixa Grupo’s commitment is invaluable because it transmits, to all the actors on the Spanish market, the powerful message that the PRI are a significant and incipient framework for conventional investors”
James Gifford

The origin of the PRI and their current situation in Spain

(Extract from the interview with James Gifford, Executive Director of PRI published in the InfoVidaCaixa Previsión Social)

The PRI initiative is catalysing real improvements in the perception that the investors have of ESG matters, focussing on policies and processes in and around integration, commitment and transparency.

These changes in the conduct of investors are shown, above all, in the responsible investment activity typical of the one reported on by the signatories of the PRI. In 2009, for example, there was a 25% increase in the number of active owners, such as pension funds that include responsible investment elements in their contracts with external investment managers.

With just 12 signatories, the number of Spanish investors adhered to the PRI is relatively low in comparison to countries like the United Kingdom with more than 60, France with 32, Germany with 31 and the United States with over 90.

Solvency and a culture of control

VidaCaixa Grupo carries out a solvent management of its investments

The solvency of VidaCaixa Grupo has been a trait of the group from its beginnings more than 100 years ago, when “la Caixa” issued the first pension book.

The Group carried out a solvent management of its investments based on prudence, responsibility and efficiency, guaranteeing a level of reserves above the required legal level. This commitment to responsible and sustainable management was translated into a growing trust by its almost 6 million customers in 2010 and more than 33,000 million euros in managed funds.

As market leader of complementary social welfare, VidaCaixa Grupo, apart from managing with responsible and sustainable criteria, participates proactively and voluntarily in initiatives that promote solvency in insurance companies. In this sense, the following are worthy of note: The Guide to *Good Practices in Internal Control and to Good Corporate Governance*, which is promoted by UNESPA (*Unión Española de Entidades Aseguradoras and Reaseguradoras* or the Spanish Association of Insurance and Reinsurance Companies), the Solvency II Project of the European Union or the CSR GenCat Work Group.

Within the framework of the Solvency II Project, whose directive was approved in 2009, VidaCaixa Grupo collaborates with UNESPA’s workgroup to implement all the measures that will be put into practice in 2012. This process culminated with the publication of the first Draft of the Solvency Regulation at the end of 2010, which sets the basis that guarantees the viability and sustainability of insurance companies, as well as setting up its model on supervision and measurement of required capital depending on risk.

Moreover, VidaCaixa Grupo participated in the study on the quantitative impact of Solvency, QIS 5, whose aim is to determine the factors that will influence the new capital requirements derived from Solvency II.

Finally, in keeping with the process started years before, VidaCaixa Grupo continued the design of its own internal model so that the measurement of risk was more thorough. For this, and in accordance with the foreseen plan, we advanced in the following three objectives:

- Improve the valuation of risk so as to be capable of optimising capital requirements in the future.
- Have in-depth and systematic knowledge of those risks under advanced methodologies.
- Integrate the management of those risks and their capital consumption parameters into the Group's processes, especially in the design of products, subscription, fees, provisioning and reinsuring. VidaCaixa Grupo is going to continue working on this last objective over the next few years, given that it is the fundamental base for the approval of the model.

As the main advance in this area, we presented for approval a pre-application of the internal partial model to the Directorate General of Insurance and Pension Funds.

The precision of the measurement and follow-up of the risks is a key factor that guarantees the solvency of the business. For this, VidaCaixa Grupo carried out several actions aimed at guaranteeing supervision and internal control. To this end, it is worth pointing out the finalisation in 2010 of the improvement in the application of risk management and internal control.

“VidaCaixa Grupo carried out several actions in order to increase the measurement of risk aimed at maintaining the solvency guarantee of the Group”

Security and transparency in our relationship with customers

VidaCaixa Grupo continued improving the mechanisms that guarantee security and transparency towards customers

The trust customers have in VidaCaixa Grupo is backed up by the wide range of products sold, the excellent management of its 2,634 professional staff and the initiation of relationships based on security and transparency.

Privacy and confidentiality in information to the customer

One of the VidaCaixa Grupo’s priorities is the respect for the privacy and confidentiality of the customer. This commitment was kept up in 2010 through scrupulous management based on setting up preventive measures that go far beyond the strict obedience of the law. Among the measures VidaCaixa Grupo implemented, to ensure an environment of privacy and confidentiality for customers, the following are of note:

- The adaptation of the technical and security measures to preserve the privacy and confidentiality of customers within the framework of the Royal Decree 1720/2007, by which the regulation of development of the Organic Law 15/1999 of Personal Data Protection (LOPD) was approved, and whose transitory period finished in 2010.



- The publishing and later distribution among all the staff at VidaCaixa Grupo of a six-monthly newsletter within the Information Disclosure Plan and the LOPD, which is set out in the following paragraphs:
 - Information security: this shows how personal data is grouped in different files declared to the Spanish Agency for Data Protection.
 - The rules, regulations, procedures and their observance by all the employees in the organisation.
 - News and novelties related to aspects of the security and confidentiality of customers.

In 2010 VidaCaixa Grupo did not receive any fines for violating the privacy or leaking confidential information of its customers

- The drawing up a standard LOPD compliance document, which is given to all group and company business clients who ask for it.
- The distribution of a letter of conditions for mediators who are members of ADECOSE (Asociación Española de Corredurías de Seguro or Spanish Association of Insurance Brokers), which adapts to legislation on money laundering and transfer of customer data.
- A specific training course on the subjects of security and confidentiality by the former SegurCaixa Holding. In 2011 it is foreseen to widen the scope of the course to all the staff of the Group.
- The revision of clauses on the treatment and transfer of data of all the Company's products for their homogenisation and adaptation to the new environment, after the integration of Adeslas.
- Undertaking a new Annual Day Event for the Improvement of the Office Panorama to comply with the safety requirements of non-automated files.
- The extension of the application of the Internal Regulation of Conduct of VidaCaixa, S.A., de Seguros y Reaseguros to all the staff considered affected by the scope of the application of this regulation as a result of the integration of Adeslas.

Some of the activities foreseen for 2010, such as the revision of the service contracts and links to the security document, as well as the biannual audit on matters concerning security of customer data were delayed until 2011 as a direct result of the integration process of Adeslas into VidaCaixa Grupo.

Ethics and transparency of the commercial information

In keeping with the actions of previous years, VidaCaixa Grupo has continued with its efforts to improve the information it sends to customers

Vidacaixa Grupo is committed to providing clear, exact and reliable information, through all its communications, with the aim of making it easier for customers to choose.

As a continuity of the action started in 2009, consisting of creating a Writing Guide directed at employees involved in the writing of communications sent to customers, this was implemented in the branch office channel of "la Caixa" in 2010 .

Also in line with previous years, five studies were carried out to get to know the opinion and the evaluation of customers with respect to the communications action linked to the marketing campaigns of *Profesional Multiestrella*, *VidaCaixa Salud Individual*, *VidaCaixa Salud Pymes* and *Planes de Pensiones*. In all the studies made, the evaluation of the customers about the information provided on the products was rated as "good" or "very well explained".

Also in this context it is worth mentioning that VidaCaixa Grupo, apart from complying with the regulation on publicity and consumer protection, takes on the self-compliance codes, such as the General Code of Conduct in Publicity from the Institutions of Collective Investment and Pension Funds (INVERCO).

VidaCaixa Grupo is committed to the transparency of the information it provides its customers with

Collaboration with institutions in the insurance and social welfare context, like UNESPA, the Spanish Association of Insurance and Reinsurance Companies, should also be pointed out. The distribution and application of the principles of the Guide to Good Practices related to transparency of the information given to customers, both at the informative stage of the business and at the contact itself, is worthy of note. In line with this commitment, in 2010 VidaCaixa Group adapted its corporate Internet portal and made adjustments to the informative notes of some of its multi-risk and motor products.

Measures to help the understanding of the information about insurance and welfare products

- Writing footnotes at the bottom of the page.
- Including examples that help to understand how to calculate tariffs.
- Including all the principal data, in a single page, of the contracted policy in a clear and intelligible way, which lets the customer know:
 - The terms and conditions of the contracted service.
 - The type of insurance.
 - The premium.
 - The length of the contract.
 - The cover and its limitations.

Additionally, in 2010 VidaCaixa Grupo adhered to the new self-regulating document of the sector “*The Guide to good practices in questions of information prior to signing a healthcare insurance contract*”, which was promoted by UNESPA. The new guide’s foremost objective is to provide consumers with a comparison of the different models of health insurance before the customer signs. VidaCaixa Adeslas adhered to this initiative at the end of the year with a view to implementing it in 2011.

Changes were also made to the quarterly newsletter of *VidaCaixa Previsión Social*. Here the focus was on matters of interest in social welfare and the improvements to the treatment of news and the transparency of information.

Likewise, in the web page of VidaCaixa Grup, www.vidacaixa.com, new content was created and the insurance menu was redesigned with the aim of helping the consumer understand the guarantees the insurance and social welfare products offer. In this sense, the section “Do you know that...?” was created and linked to home insurance in which, among other topics, the legal protection service is explained.

“The insurance menu of the Group’s web page was also redesigned and new content was created to make it easier to understand”

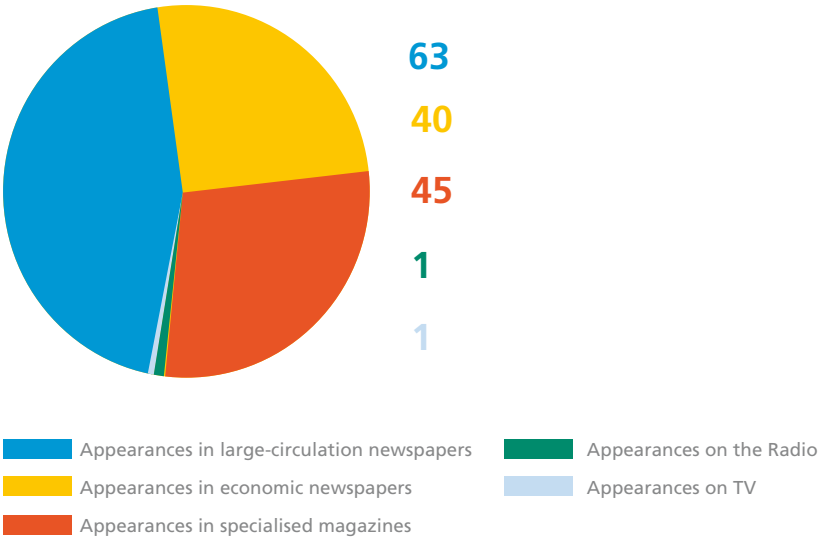
Lastly, and after adhering to the Principles for Responsible Investment (PRI), VidaCaixa Grupo committed itself to its observance and diffusion. For this, VidaCaixa Grupo incorporated the PRI corporate image and an explanatory text on the meaning and scope of the Principles on all pension plan information sent to customers.

Some examples of the improvement in information

- In disability insurance there is an unmistakable explanation of the criteria and variables to rate the claim or degree of disability and it guarantees the channels for complaints and claims, informing the policyholders of their right to reject, when applicable.
- In health questionnaires the potential customer is reminded of the need and usefulness to read the questions carefully and to answer honestly and truthfully. All the information provided is kept stored and protected in high security files.
- In savings insurance the customer is informed of the conditions of the guarantee offered and of the guaranteed technical interest. In Unit-linked products the policyholders are informed that they are the ones assuming the risk of the investment linked to the contract.
- The Contracting parties of Guaranteed Pension Plans and Pension Plans are informed of the conditions required to cash them in accordance with the legal criteria in force.
- In home insurance, VidaCaixa Vida renounces the application of the proportional rule in claims below a certain amount and offers a rough evaluation so as to avoid any possible under-insurance.
- In the social welfare area for groups and companies, some initiatives have been developed to diffuse this type of product. Among them is the blog of *VidaCaixa Previsión Social* in collaboration with the *Expansión* newspaper.

The transparency of information is a commitment, which is also implicit in the communications VidaCaixa Grupo gives to the media. Throughout 2010, 15 press releases were sent out, 25 collaborative articles were drawn up and 4 interviews were given, which meant more than 150 appearances in the media, in large-circulation newspapers and economic papers as well as specialised magazines. The highlights of communication were to announce the yearly results, the integration process of Adeslas into SegurCaixa Holding, the approval of the merger by the Boards of both companies, the announcement of VidaCaixa as the new name of the Group, the launching of new products and services and several other topics such as the results of studies made.

Appearances in the media



Press conference of VidaCaixa Grupo.

VidaCaixa Grupo counts on the branch office network of “la Caixa”, the most extensive in the country, with more than 5,400 points of customer care

VidaCaixa aspires to become, with the integration of Adeslas in 2010, the reference in the Spanish insurance market, with a multi-branch, multi-segment and multi-channel offer.

In this context, it develops integrated value proposals, which are based on an approach geared to the needs of customers, in a wide-ranging portfolio of insurance products and in a service that pursues excellence.

In its relationship with customers, VidaCaixa Grupo acts guided by its corporate values of Trust, Quality, Dynamism and Proximity and it develops its strategy based on the principles of proximity, multi-channel offers and the elimination of physical and sensorial barriers.

Bancassurers with a multi-channel management

The pillars that guarantee the quality service and expert advice to the almost 6 million customers of VidaCaixa Grupo are the more than 5,400 branch offices of “la Caixa”, the employees of AgenCaixa, the branch offices, medical and dental centres of VidaCaixa Adeslas, together with the network of internal and external advisors and mediators.

With the integration of Adeslas, the capacity and possibilities of the Group greatly improved so that it could interact with its customers, whether they were private individuals or self-employed, SMEs or companies. The number of ways and channels to deal personally with customers expanded as did the electronic means to inform about and take out VidaCaixa Grupo products.



In the channels with person to person contact, the territorial ramification expanded with the integration of the VidaCaixa Adeslas branch offices and medical and dental centres, not to mention its network of agents. This enabled the intensification of the relationship with customers while providing them with all the insurance and social welfare products through the entire network of VidaCaixa Grupo.

As far as the other non person to person channels are concerned, the enlargement of the product offer that can be contracted over the telephone channel is significant. In 2010 the range of healthcare products was incorporated into the web page of VidaCaixa Adeslas, www.adeslas.es, with the “Call Me Now” telephone service, which was attended by a telephone agent, to help with advice about the products and how to contract them.

Worth mentioning is the availability of the VidaCaixa Grupo web page, www.vidacaixa.com and, for the last two years, the specific social welfare web page, www.vidacaixaprevisionsocial.com.

Moreover, in 2010 the Línea Abierta web page, the online banking service of “la Caixa”, was improved and contained more information to help the customer better understand products. With this channel one can consult all the insurance and pension plan products taken out, as well as report a home claim, therefore facilitating ease of access and avoiding trips and calls to the customer. All the campaigns carried out in 2010 promoting insurance and social welfare products were advertised through the portal of the Group as well as communicated via Línea Abierta Web.

Finally, several new developments, directed at smartphones, were made to the Línea Abierta Móvil that provide easy access to work with pension plans such as the possibility of making a contribution to them.

Elimination of physical and communications barriers

The commitment of VidaCaixa Grupo to accessibility is patent in the “la Caixa” branch offices and at the medical and dental centres of VidaCaixa Adeslas, where customers are offered a proximate and agile service and, in most cases, one that is free from architectural and sensorial barriers.

This commitment to accessibility is also extended to the non person environment. In this context, all the web pages of VidaCaixa Grupo were adapted to facilitate access to people with disabilities. Moreover, the corporate web and the social welfare product web obtained the certificate of double accessibility from the Web Accessibility Initiative (WAI).

“Proximity, agility and accessibility are the three core services VidaCaixa Grupo offers its customers”

Customer satisfaction

Satisfaction based on an excellent product and service

The response capacity was improved with the implementation of predictive quality systems that provide information on the probability of a customer's dissatisfaction

Achieving maximum customer satisfaction is the ambition of the professional staff that makes up VidaCaixa Grupo. The measuring of the quality of the products and services the Group offers is a source of permanent improvement and a starting point for constant innovation in the processes and service offered to 5.9 million customers.

From the very beginning VidaCaixa Grupo has internalised quality and customer satisfaction as key issues in its relationship with customers. Year after year this conviction becomes, if anything, more and more patent and has turned into one of the pillars of the new Group.



Throughout 2010 the following measures were implemented with a direct improvement for the customer:

- In the home insurance context, we continued working on the centralisation of claims follow-up through predictive quality systems that consisted of providing information to the VidaCaixa Grupo managers on the probability of customer dissatisfaction with the treatment of a claim. In this sense, an outstanding feature developed for the claims computer application is a system that automatically activates and advises the loss adjuster when the predictive model anticipates that the degree of customer dissatisfaction will be high. This system achieves more active expert reports in those cases where the risk of customer dissatisfaction is greater.

With the new CRM tool a global vision of the customer will be put together

- The implementation of the Customer Relationship Manager (CRM) system for individual and group and company customers was finalised having started back in 2009 in the former SegurCaixa Holding. This enables the Company to get a global vision of the customer, integrating each and every one of the communication channels available to VidaCaixa Grupo.
- In healthcare insurance, we proceeded with the modification of the periodicity of the co-payment invoice and the elimination of the expiry date of the medical card.
- Payments to policyholders were made more flexible in most insurance products.
- New elements were developed that gave more autonomy to the offices of SegurCaixa Adeslas and made self-service easier for customers, thereby reducing the registration period of a beneficiary.
- Accessibility in terms of information to the customer was improved. Of note in this context was the forwarding of invoices to large accounts via e-mail and the development of Filenet, a document manager that boosts the use of electronic files thereby reducing paper transactions with the customer.

Attention to customers with household claims

The priority of VidaCaixa Grupo is to attend to a policyholder with a claim as swiftly as possible and provide the best possible service. Therefore, all our efforts are concentrated on eliminating or at least minimising any delays in repairs or defects in those repairs, which are a source of dissatisfaction for policyholders. For this, VidaCaixa Grupo intensified its efforts in claims management and customer satisfaction and put the following into practice:

- Improvements in the processes to exploit the results of its satisfaction surveys of its suppliers, with the aim of having up-to-date information on each of them and redirect the workload thereby optimising the efficiency of its actions to benefit the customer.
- Mechanisation of satisfaction data reporting sent to the loss adjusters every month in order to implement improvements in the future by reporting both the global satisfaction indexes of the claims in which they intervene and the details of those cases in which the evaluation of the customer falls short of satisfaction.

Introduction of improvements to the management of car claims

In 2010 the following improvements were introduced in order to cut the management time involved and the cost of the claim:

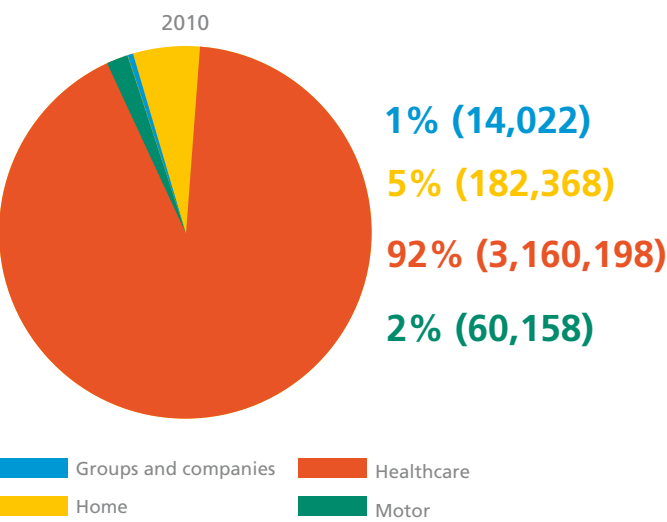
- The time of the liability examiner is reduced in the network of collaborating garages by introducing in certain repairs a photo-inspection service, which enables an answer to be given to the garage in less than 24 hours and so start the repair of the vehicle sooner.
- The technological platform that managed the network of liability examiners was extended to the medical network thereby improving the control and information received from those professionals.

Multi-channel attention to the customer

In 2010 some 3,416,746 calls were attended to, 10% more than in 2009

VidaCaixa Grupo customers have several means of communications with the Group at their disposal through a multi-channel multi-contact platform, which provides a high-quality specialised service. In 2010, some 3,416,746 calls were attended to. This was a jump of 10% with respect to 2009 and a consequence of the increase in the business volume of the Group.

Distribution of the calls per business branch



The Contact Center for customers with healthcare insurance

In 2010, with the incorporation of Adeslas a total of 3.160,198 calls from customers with healthcare insurance were attended to by the Contact Center. In spite of this huge number of calls, the work undertaken by the Group’s professional staff raised the bar of quality to 8.3 over 10, higher than the 8.1 from 2009. Similarly, the time frame for the requests received at the Contact Center went down from 6.1 days to 4.3 days.

Suggestions box

VidaCaixa Adeslas has a suggestions box in all its offices, medical centres and dental clinics. There are forms attached that are available to all policyholders so as to gather their opinion about different aspects of the products, the personal attention received, the facilities at the centres and their experience. All the suggestions received are revised periodically, analysed later at headquarters and the comments are forwarded to the respective areas.

Number of forms received in suggestion boxes	2009	2010
VidaCaixa Adeslas branch offices	94	174
Medical centres	20	34
Dental clinics	57	61

63,299 requests were received from the branch offices of "la Caixa" and they were answered on average in 0.78 days

Requests from the branch office network of "la Caixa"

From the more than 5,400 branch offices of "la Caixa" some 63,299 request were channelled to the Group in 2010. The response commitment to each of those requests from the "la Caixa" branch network is a maximum of 2 days.

In 2010 the response time was 0.78 days as against 1.23 days in 2009, and only 0.74% was responded to outside the agreed time.

Management and the measurement of quality

In 2010 in healthcare, the ISO 9001 standard was extended to the customer invoicing processes and to 12 new dental clinics, which make up a total of 31

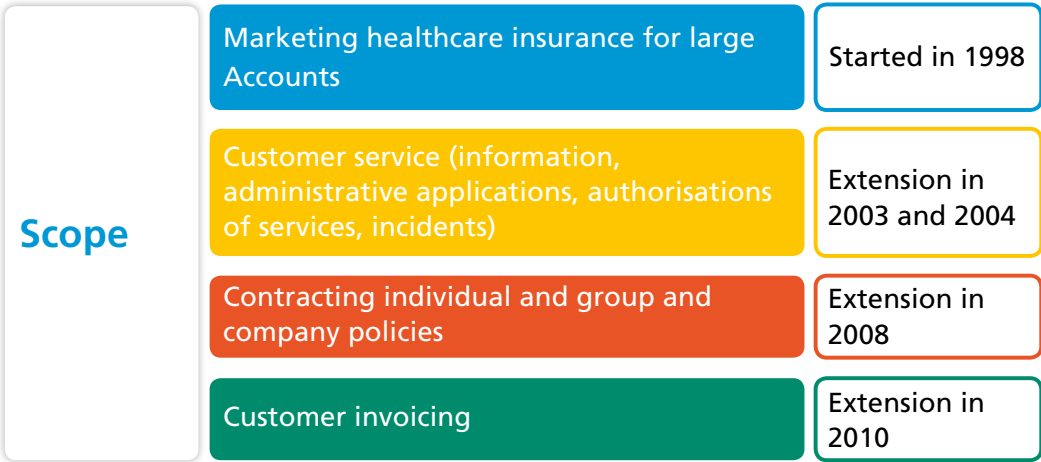
The leadership of VidaCaixa Grupo is mostly due to the quality of the products marketed and the high degree of service offered to its customers. This vocation for excellence is accepted by the whole organisation and is integrated into the work processes and into the relationship it has with suppliers.

In 2010 all the processes were homogenised in order to have a common model to measure the quality perceived by customers and channels between the former SegurCaixa Holding and Adeslas. In line with this objective, it was decided to increase the frequency of making some surveys and standardise, where possible, the questions in the surveys to customers, as well as the response options and the degrees of satisfaction. The Quality department centralised all those issues through which the results of all the surveys were unified, coordinated and measured and then distributed internally.

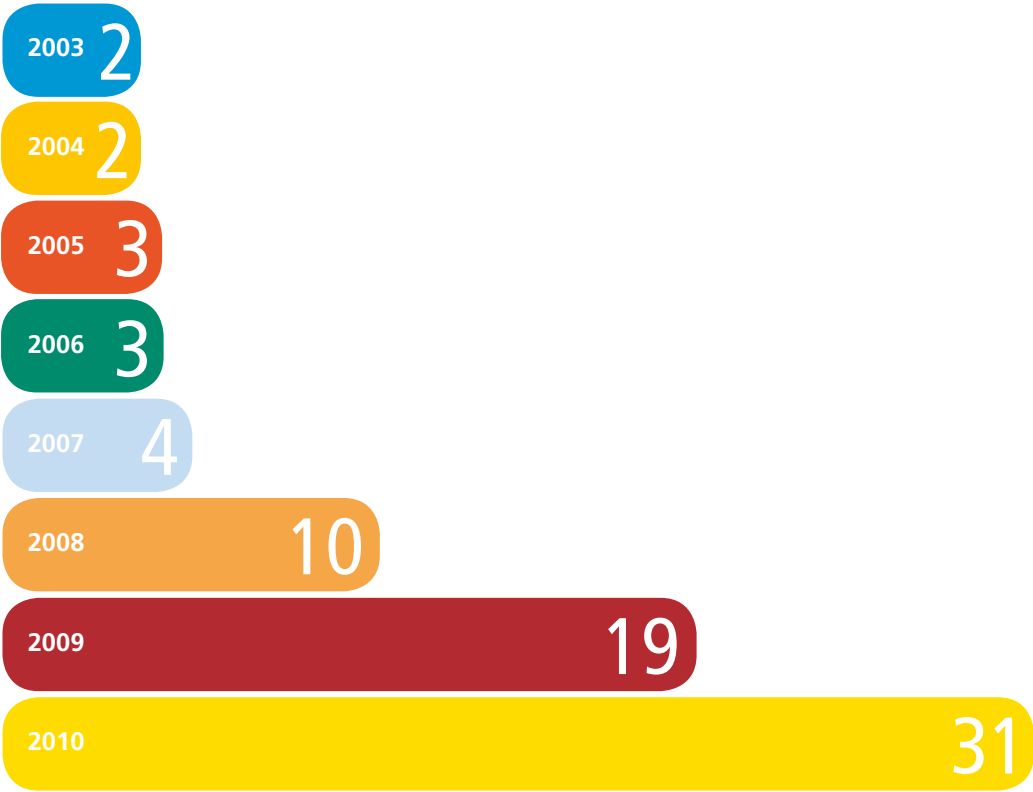
In 2010 VidaCaixa Grupo also advanced in all aspects of management and measurements of quality. With regard to management, worth mentioning in the healthcare environment is the renovation of the ISO 9001 certification in the following areas: health insurance marketing processes for large companies, contracting private and group and company policies and the processes in customer service.

Likewise, we extended the scope of the ISO 9001 standard to the customer invoicing processes. In the VidaCaixa Adeslas dental unit, the certified management system covers the comprehensive deontological services to policyholders and includes strategic, operating and necessary support processes to guarantee the quality of the service. In 2010 the scope of the certificate included 12 more clinics, which joined the other 19 clinics already certified in 2009, applying the multi-site model to a total of 31 dental clinics. In short, the scope of the ISO 9001 certificate in 2010 covers all the areas and offices, the headquarters and the 32 dental clinics.

ISO 9001 Certificate: Healthcare business



Evolution in the number of dental clinics included in the scope of the certification

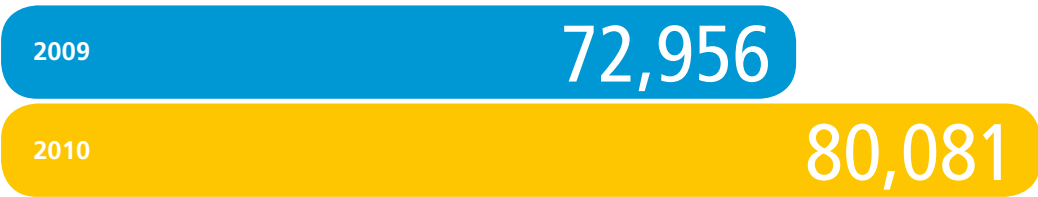


2010 witnessed the intensification of our efforts to measure the degree of customer satisfaction

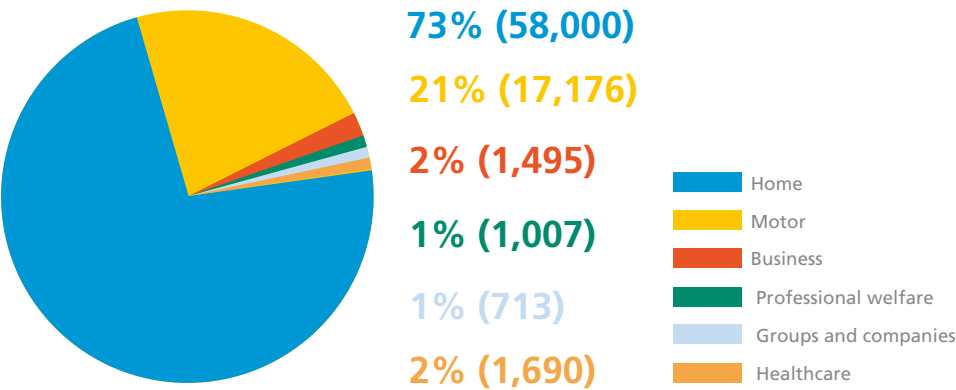
2010 was also the year of improved customer surveys and the number of surveyed customers rose in comparison to 2009, due to the incorporation of the healthcare segment and the increase in activity experienced in the other segments.

In 2010 there were 80,081 surveys, 10% more than the previous year. This clearly shows the policy of the Management and the effort of the organisation to continuously know the degree of satisfaction of its customers. This commitment to quality and customer satisfaction is specific to the whole organisation by way of setting up quality indicators in the Balanced Scorecard, which are applied to all departments in the VidaCaixa Grupo.

The number of customer satisfaction surveys carried out



Surveys undertaken in 2010 as per business branch



In 2010 the heightened demands in the overall assessment of household surveys were aimed at continually improving the quality of service

Home insurance

In 2010 a total of 58,000 surveys were carried out on customers with a household insurance. In this area customer satisfaction reached 93%. With the deep-rooted conviction to continuously improve the quality of service, the demands in the overall assessment were heightened even within the results of the dissatisfied customer segment and those who assessed the service as regular and not just as bad. This change in the assessment criteria prevents us from making a comparison with satisfaction levels in previous years.

The *SegurCaixa Negocio* (business) product also reached a valuation of 93%. In spite of being a new product devoted to the SME segment, the solid commitment to quality by VidaCaixa Grupo allowed us to get such high levels of satisfaction.



Motor insurance

Throughout 2010 a total of 17,176 surveys were made to customers with claims in the motor segment (claims and assistance). The assessed level in 2010 remained similar to that in 2009, with 95% satisfaction in travel assistance and 92% in claims management.

Healthcare insurance

The quality perceived in healthcare insurance stood at 92% and so improved on the figure in 2009 and equalled that in 2008.

Other insurances

In professional welfare insurance, the work disability insurance, the satisfaction bar rose to 83%, 3 points more than in 2009. This positive evolution was due to the rise in the assessment of the product and service provided. The Group will focus its efforts on continuing to steadily improve the degree of service quality.

In the company area, the degree of satisfaction among company clients was 95%.

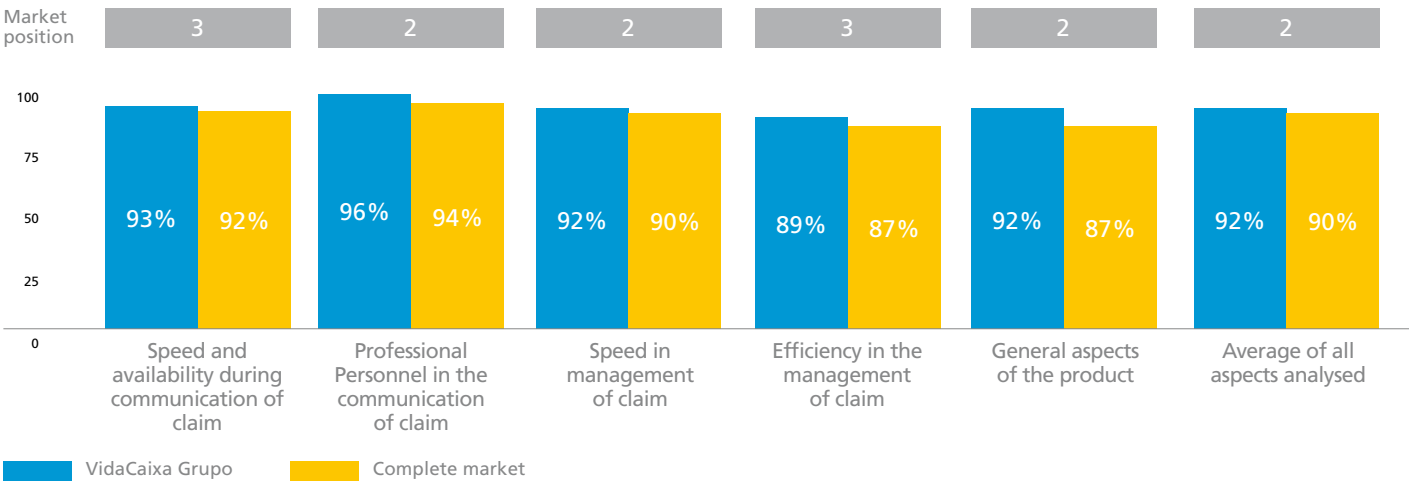
Recognition of quality management	2010
Home	92.6%
Business	92.8%
Motor assistance	95.1%
Motor claims	92.3%
Companies	95.3%
Professional welfare	82.9%
Healthcare	92.4%

In home insurance, VidaCaixa Grupo leads the ICEA ranking with a 92% satisfaction, 5 points over the average for the sector

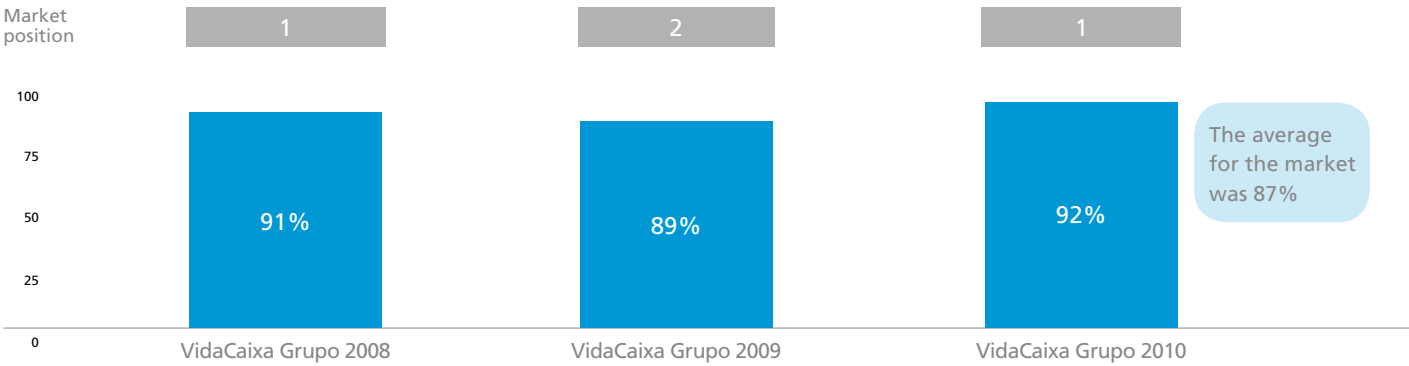
Apart from the surveys carried out internally, ICEA, the entity that makes the statistics for the sector, also carries out quality surveys among the people attended to for claims. VidaCaixa Grupo participated and, once again, got excellent results.

In the context of home insurance, VidaCaixa Grupo stood out as leader in the ranking with a 92% satisfaction, 5 points above the average for the sector. Likewise, in motor insurance, we reached second position in the ranking with a 92% satisfaction, which was 2 points above the average of the companies in the sector in each of the service aspects.

ICEA ranking 2010: Customer satisfaction in motor insurance with claims



ICEA ranking 2010: Customer satisfaction in home insurance with claims



VidaCaixa Grupo also measures the quality of the interviewers

In 2010 a total of 3,000 surveys were given to quality survey suppliers

With the aim of guaranteeing the quality of the suppliers who give the quality surveys to customers, in 2010 VidaCaixa Grupo audited 3,000 surveys from the two main suppliers who carry out this work. The aspects measured were the opening and closing messages, the procedure adopted, the capacity of expression and adaptation of the interlocutor and his or her technical and active listening quality. The minimum goal of 8.5 out of 10 was surpassed and beat the results obtained in 2009.

Channels of active listening to the customer

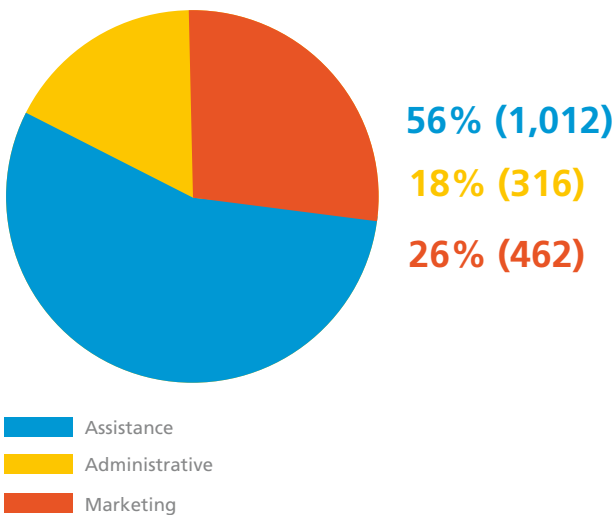
Among the dialogue mechanisms VidaCaixa Grupo provides its customers with to respond to incidents and complaints are the letters to the Managing Director, e-mail and the Customer Service telephone (free). There is also the figure of the Insurance Customer's Ombudsman and the Service of the Directorate General of Insurance and Pension Funds, to whom customers can present their complaints and claims.

Customer Service office

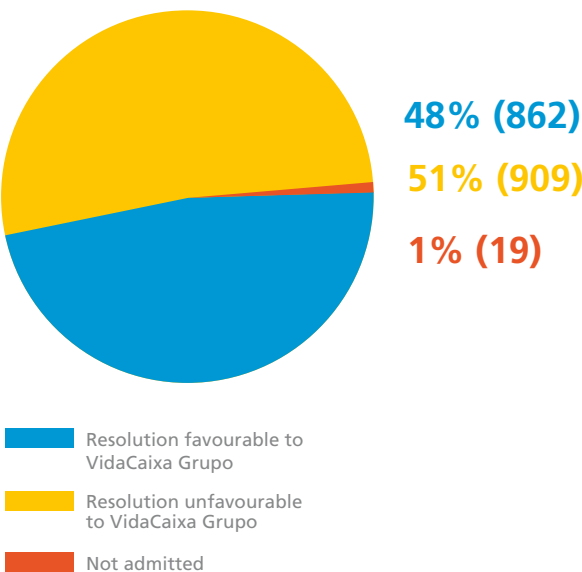
Apart from the possibility of sending his complaints and claims via e-mail, post and telephone, the VidaCaixa Grupo customer can avail of the Customer Service Department, in accordance with the Law ECO/734/2004.

In 2010 a total of 1,790 letters were received, 5% less than in 2009. Therefore there was a decrease in the number received in spite of the increase in the product portfolio. The number of incidents per 1,000 policyholders was 2.9, which was a fall on the 3.3 reached in 2009.

Type of claim received in the Customer Service office in 2010



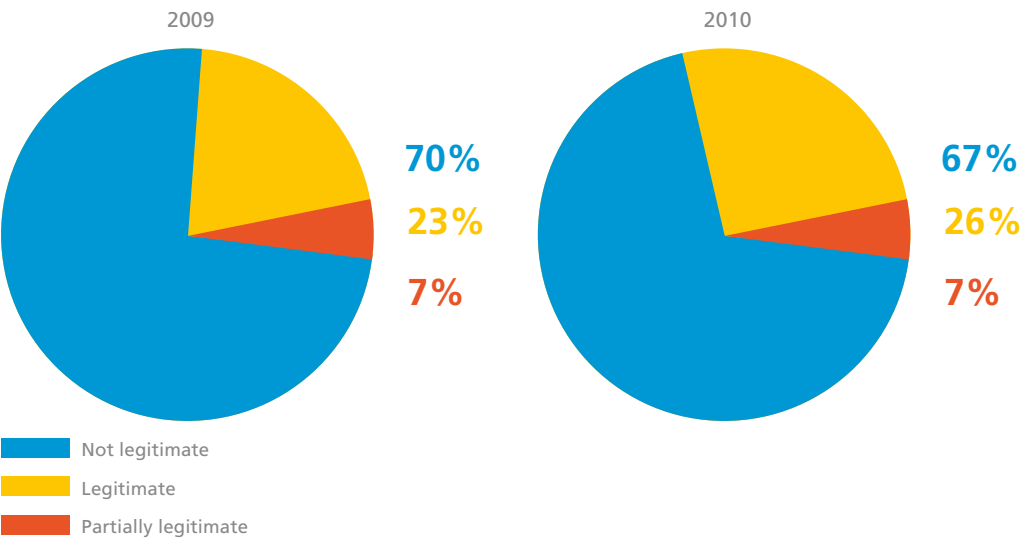
Resolution of the claims dealt with by the Customer Service office in 2010



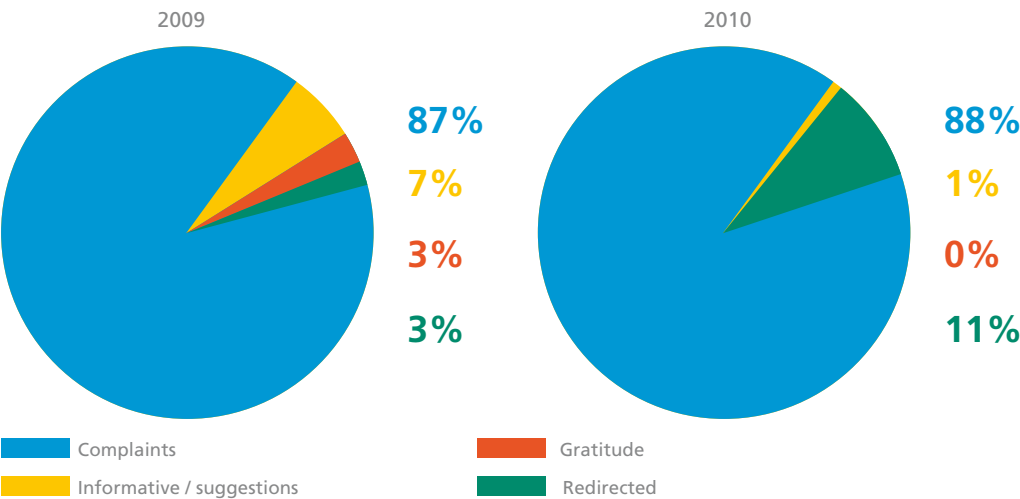
Letters to the Director

In 2010 a total of 265 letters to the Director were received, 14% more than in 2009. This increase was due to the significant increase in the volume of business and in the number of customers, as well as the greater tendency of customers to use this channel to make their claims. The average response time was not over three days, which was in line with the time in 2009. It should be noted that of all the letters to the Director received only one of them was responded to outside the 3-day deadline.

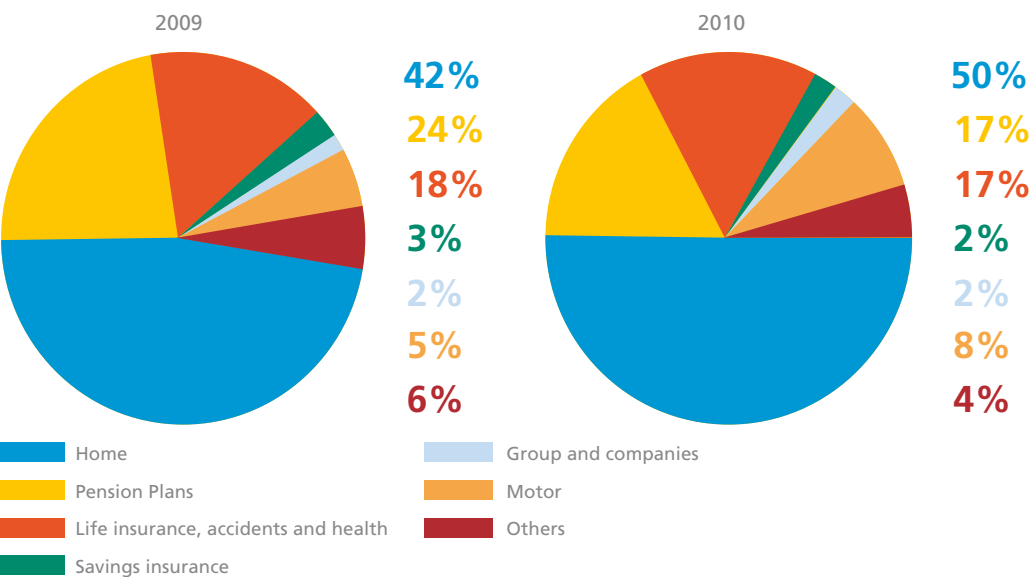
Resolution of the letters to the Director dealt with



Type of letter to the Director received



Total letters to Director received by product

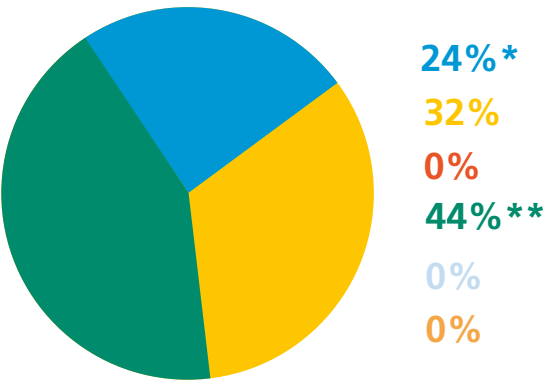


Customer’s Ombudsman

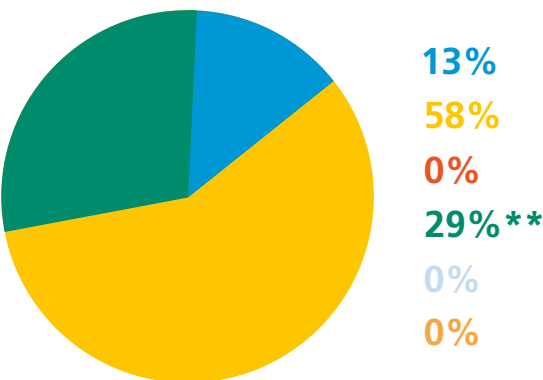
The VidaCaixa Grupo customers can resort to the Customer’s Ombudsman of the Catalan Savings Banks, whose decisions are binding on the companies but not on the policyholders.







In 2010 a total of 205 claims were dealt with by the Customer’s Ombudsman. In addition to that service, the VidaCaixa Grupo policyholders can write to the Directorate General of Insurance and Pension Funds, who in 2010 received a total of 139 claims from the Group’s policyholders. 2010 witnessed an increase in the claims presented to the Directorate General of Insurance, in spite of the significant fall in the number of complaints in the Company.

Resolution of the claims dealt with by the Customer’s Ombudsman in 2010



Resolution of the claims dealt with by the Directorate General of Insurance and Pension Funds in 2010



- | | |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
|  Solution favourable to the customer |  Inadmissible |
|  Solution favourable to the Company |  Rejected |
|  Rejected / Closed |  Returned to Customer Care |

* Note: the figure includes the partial, total and estimated percentage.
** Note: Because of the issue or because it is in proceedings, it is expressly omitted (art. 38 LCS).

Our relationship with suppliers

Relationship framework

In 2010 more than 33,000 suppliers worked with VidaCaixa Grupo without a single incident related to the payment commitments

In VidaCaixa Grupo the relationship with suppliers is governed by the principles of transparency in the negotiation process, rigour, quality, and equal opportunities for all suppliers and contractors, in line with the Purchasing Regulations, Hiring Services and Invoice Payment of the “la Caixa” Group.

This relationship framework with suppliers is drawn up through the processes of evaluation in which, apart from contemplating those aspects that from a technical point of view may create a better service and customer satisfaction, the fulfilment of commitments to the environment and human rights are taken into account.

In 2010 more than 33,000 suppliers worked with VidaCaixa Grupo. It must be said that because of the integration of Adeslas into VidaCaixa Grupo, the volume of purchases increased, without that producing a single incident related to the payment commitment, just like in previous years.

The contracts with suppliers take into account agreements about the level of service to provide, which guarantees a criterion where the quality offered to the customer can be assessed.

Social and environmental criteria the suppliers must comply with

All VidaCaixa Grupo contracts with General Services suppliers contain a clause on respecting the law in force on the environment

VidaCaixa Grupo demands its suppliers to comply strictly and rigorously with regulations in force in the areas related to labour, mercantile and fiscal questions.

Beyond strict legal compliance, VidaCaixa Grupo subscribes to the commitments on issues of human rights and sustainability in both the Global Compact of United Nations and the Principles for Responsible Investment (PRI).

Suppliers to VidaCaixa Grupo are solvent and reputable companies whose services are carried out in Spain, where the Group has its activity; therefore the risk of human rights and sustainability issues is very limited. In this context, the Group includes a clause in its contracts with general services suppliers to comply with the environmental law in force and to act proactively in spreading their commitment in favour of sustainability.

In 2010 the commitment with suppliers was promoted in the context of investments; we set about evaluating the response from investment managers with respect to their diffusion of PRI undertaken in 2009. Our aim was to strengthen the SRI circuit in external asset selection.

Suppliers in home insurance

VidaCaixa Grupo assigns and distributes the workload to its home repair suppliers depending on transparent criteria related to the service they provide for our customers

In the area of household claims assistance, VidaCaixa Grupo has different suppliers to whom it assigns and distributes the workload depending on transparent criteria that are related to the service offered to its customers. Here competitiveness is promoted through continuous improvement, while guaranteeing the best possible service to policyholders.

In 2010 there was a higher demand placed on surveys and a greater number of customers with claims were interviewed. Those surveys are an excellent source of opportunities to improve and that VidaCaixa uses intensely to gradually increase the degree of quality in its service to customers. This translates into a greater adoption of improvement measures by suppliers.

Suppliers in healthcare insurance

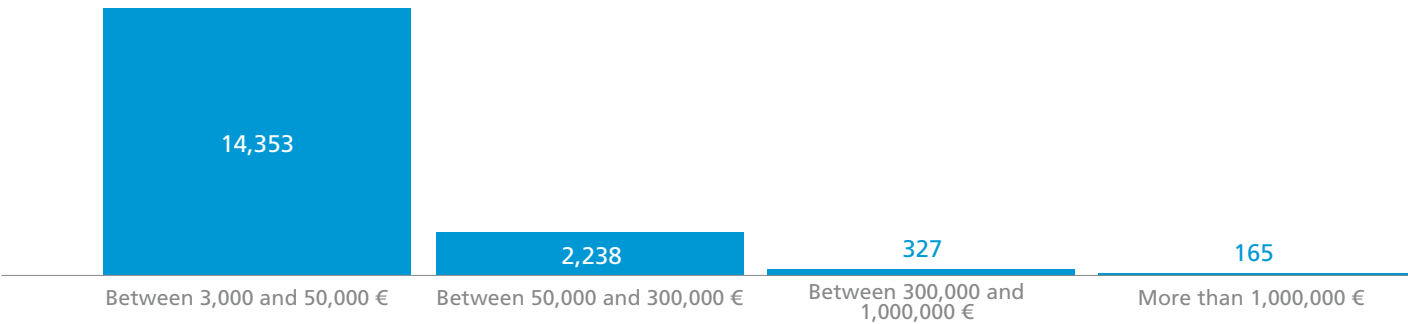
VidaCaixa Adeslas assesses the scientific and technical competence of its professionals from the moment they join the panel of medical staff

In the area of healthcare insurance, VidaCaixa Adeslas has more than 30,000 medical professionals, 1,580 medical centres and 269 hospitals. With the aim of offering the best service quality to policyholders, VidaCaixa Adeslas assesses the scientific and technical competence of its professionals from the moment they join the panel of medical staff and later the results of their work within the Company. This is done through the assessment of the quality perceived by customers and the measure of efficiency and quality of the medical care services. From that point improvement plans are put into place to endeavour to provide the best possible service to policyholders and also to encourage good practices among the professionals.



One of the main communication tools between VidaCaixa Adeslas and the professional medical staff on the panel of doctors is the *Portal de Profesionales Sanitarios* (Portal of Healthcare Professionals); in 2010 this communications channel received 46,900 consultations. Moreover, the professional is the key in the prevention and precocious detection of illnesses and in the care to patients with chronic pathologies. In the Prevention Portal for doctors, they can access referenced clinical guides and other content to improve the health of their patients.

VidaCaixa Grupo’s main suppliers per amount of turnover (2010) in number



Note: The total number of suppliers mentioned in the table does not coincide with the number of suppliers announced in the text in this chapter because the table only gathers supplier data with turnovers of over 3,000 euros and the data of suppliers who have a fiscal identification number. This is the case, for example, of certain doctors who invoice collectively and not individually.