

CO³ voices: Corporate Business



Gerald Netal, Head of VIG's Corporate Business

There is a very special connection between Corporate Business and CO³. In an interview with Karin Kafesie, Gerald Netal discusses the strategic focus for Corporate Business and describes how the Corporate Business team has been working on and with all three "COs" since its very beginning.

How can CO³ be applied to Corporate Business?

Gerald Netal: The strategic focus of Corporate Business—ensuring that international customers receive a truly international service—perfectly mirrors the strategic approach of CO³. A team comprising members from 17 different countries operates as a competence centre for underwriting, claims and international programmes. They collaborate closely with all countries and companies on a daily basis. In line with the principle of local entrepreneurship, underwriting decisions are made in the various countries based on local expertise. We apply our expertise to specific business cases in the form of quotes, explanations of coverage and risk assessments; we also promote personal and professional collaboration and organise training sessions, all of which helps to form a framework. This means we actively apply the "collaboration" element across the entire group and foster it through new formats.

What formats have proved most successful?

Gerald Netal: Some 15 years ago, we founded the VIU Academy — a training programme for Corporate Business that encompasses all group companies. The programme is aimed at corporate underwriters and claims managers who want to deepen their insurance knowledge. We have also developed strategies for transferring even more specific knowledge, such as our annual chief underwriter and chief claims manager conference, cyber days, fronting forums and renewable events. Cross-selling is another focus area, and one with particularly central importance. Cross-selling offers great potential, particularly in the context of international programmes, and it can also be represented in the form of tangible KPIs — in this case premium volumes. It is essential that best practices from different countries and companies are incorporated into all of our approaches. This is the only way to build on the diverse experience contained within our group and to learn from each other.

Thus, "collaboration" is deeply rooted in Corporate Business. What about "cooperation"?

Gerald Netal: We are committed to benefiting from synergies within a country and this was also a key factor when developing our processes. Consequently, all enquiries relating to the industrial business in Austria are handled by the Corporate Business service group and are then prepared in exactly the same way for Wiener Städtische and DONAU. This ensures that we have a coordinated, risk-appropriate procedure in place. In addition, we manage our portfolio and the allocation of our capacity in a highly systematic and resource-optimised manner based on the size and type of customer. We manage a portfolio of over EUR 750 million using this approach.

That just leaves the third "CO" — communication. Are there specific communication channels?

Gerald Netal: Indeed, there are. In addition to personal interactions via the training programmes, workshops and events mentioned earlier, we utilise dedicated digital communication channels. One example is "VIG Globe", which facilitates the processing of international platform programmes. Furthermore, we also use the digital collaboration platform "CO³nnect" initiated by CO³. Hereby, we are involved in a pilot project with a peer group that is working on the VIG GTPL wording, i.e. the standardisation of general liability coverage in international programmes. "CO³nnect" allows colleagues from different countries to access and edit documents simultaneously, ensuring efficient communication and documentation processes. The countries are already very well connected, but these connections do not yet cover the entire group. We look forward to its expansion to all countries!

What would it take to draw even more benefits from CO³ in the future?

Gerald Netal: Data and expertise are our lifeblood, yet we have not fully exploited the wealth of data available within the Group — we need to tap into this potential. Leveraging our significant expertise and making it more widely accessible—through AI applications, digitalization, and networking—will be crucial for future success. It is essential to break up knowledge monopolies with individuals, anchor knowledge deeply within the organisation and make it accessible to everyone.