

# POSTE ITALIANE

## Financial Inclusion | Insights

*Content prepared in order to comply with disclosure requirements of S&P Global rating agency*

# Financial inclusion

## Commitment – Key Points

The **key points** of the approach from the Poste Italiane Group to **promote financial inclusion** are summarized below:



Searching for **innovative solutions** aimed at **reducing** the **digital divide** and increasing financial inclusion, with a particular **focus** on the **most fragile** and **at-risk groups**, taking into consideration **market research** and **feedback** gathered from its customers.



Promote **financial education initiatives** aimed at improving **financial literacy** and **autonomy**, particularly among **vulnerable** or **underserved groups**. In this regard, specific **procedures** and **measures** (e.g. structured disclosure of clear information about their products and/or services, ongoing assistance from financial advisors, provision of reduced fees, etc.) are **established** in order to prevent over-indebtedness and help **target customer segments** maintaining their **finances** in **balance**.



Promoting financial inclusion through the adoption of a streamlined **complaints system** that is easily **accessible** to all, including the most **disadvantaged groups** and those at **risk of exclusion** for reasons related to financial illiteracy.



Promoting initiatives aimed at the **dissemination** and **support** of the **right** to **study**, **economic sustainability** and **social connectedness**, intercepting, thanks to the network of corporate resources, the needs arising from the various forms of disadvantage, in order to **develop ways** of **providing products** and services that meet the **needs** of the various **categories of customers**, in line with the Group's omnichannel strategy.



Promoting financial inclusion through **responsible marketing** and **sales practices**, through providing **staff training programmes** to prevent aggressive techniques and any **disrespectful** or **discriminatory treatment** of **customers**.



Engaging in structured and recurring **stakeholder dialogue**, including annual discussion forums with key **internal** and **external actors**, to explore opportunities for collaboration and help shape strategies that **promote financial accessibility** and broaden the reach of **inclusive financial solutions**.



Promoting the **well-being** and **financial stability** of the communities in which it operates, with particular reference to **groups at risk of exclusion**, by deploying various types of **support initiatives** aimed at **increasing awareness** among them.



Monitoring and supervising by the **Control and Risk Committee**, in coordination with the **Sustainability Committee**, of **sustainability risks** and **opportunities** related to **financial inclusion**.

# Financial inclusion Products & Services (1/2)

Below are the **financial products/services** and **other forms of non-financial support** offered by the Poste Italiane Group to **support** the **financial inclusion** of traditionally **excluded groups**.

## Type of products/services: Loan

The Poste Italiane Group considers the elderly as one of the categories to be supported in order to ensure greater financial inclusion for them. These, in fact, are considered by Poste Italiane as a traditionally vulnerable category since they have a low income that is not considered sufficient to cover their needs (e.g., coverage of health care costs) and a tendentially low level of education. In addition, Poste Italiane also targets the elderly located in remote areas of the country with difficulties in accessing services (e.g., mountainous areas, small towns). For this reason, the Group recognizes the possibility for them to apply for small-amount loans on conditions that are appropriate to their needs. These loans are designed to ensure repayment plan that are sustainable and proportionate to the borrower's financial capacity, with a monthly payment that does not exceed one-fifth of the applicant's net monthly pension. Through this specific product, the Group in 2024 managed to reach 180,415 clients, signing 49,229 contracts.

## Type of products/services: Saving Accounts

Another category that the Poste Italiane Group considers to be vulnerable is young people, particularly underage youth, whose vulnerability is again linked to unfavorable sociodemographic conditions. According to the latest ISTAT survey (April 2025), the youth unemployment rate in Italy stands at 19.2 percent. This concern becomes even more significant for minors, who generally present lower levels of education. Consequently, difficulties in entering the labor market and related conditions of unemployment often result in this demographic being financially "underserved", a condition that is also widespread among young people who are employed but characterized by low income. Furthermore, Poste Italiane also targets young people living in remote areas of the country with limited access to essential services (e.g., mountainous regions, small towns). In this regard, the Group offers underage individuals the opportunity to underwrite a savings account aimed at encouraging the long-term accumulation of financial assets, the opening conditions of which are facilitated (e.g., there are no underwriting and repayment costs). Interest accrues until the account holder reaches the age of 18, with a fixed gross annual return of up to 5%, depending on the minor's age at the time of subscription. The product can be subscribed by parents, grandparents, relatives, or family friends—provided they are of legal age—while the account is solely registered in the name of the minor. Through this specific product, the Group in 2024 managed to reach 1,085,979 clients, signing 678,226 contracts.

# Financial inclusion Products & Services (2/2)

## Type of products/services: Non-Cost or Low Cost Checking Account

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Lastly, the Poste Italiane Group pays special attention to poor and/or low-income people by guaranteeing them the possibility of underwriting specific products that help ensure greater financial inclusion. Specifically, the Group considers as target subjects all those who have limited income (ISEE less than €11,600 / pension with gross amount within €18,000) and who do not have collateral they can show in order to obtain any loans, and all those who have low or no financial literacy at all, who, as a result, do not even have credit history. To these target clients, the Group allows them to subscribe to a non-payment checking account that offers collection and payment services on favorable terms, providing, in addition, versions of this account that are more suited to the conditions of people considered to be in target (poor and/or low-income people). Through this specific product, the Group in 2024 managed to reach 21,784 clients, signing 10,597 contracts.

# Financial inclusion - non-financial support (1/2)

## Type of non-financial support: Financial or Digital literacy training

With reference to young people, the Poste Italiane Group considers this segment a vulnerable category due to the persistence of unfavorable sociodemographic conditions in Italy. These include a high youth unemployment rate (19.2% as of April 2025, according to ISTAT), low income levels even among employed youth, residence in remote or hard-to-reach areas (e.g., mountainous regions and small towns), and the generally low level of education among minors. With particular attention to the group affected by these critical issues, the Group has launched and continues to promote a specific financial education initiative, known as the "Financial Education Program" (Edufin). This program is designed to equip young people – particularly those in fragile and underserved situations – with the skills to understand financial matters in a simple and accessible way, enabling them to make informed financial decisions. In this regard, in 2024, the Group organized different Financial Education events for citizens, including 10 in-person conferences and 106 webinars – 50 of which featured subtitles and LIS (Italian Sign Language) interpreters. Topics addressed in the webinar cycle included: "Household Budgeting," "Credit Management," "Insurance Protection," "Pensions," "Savings and Investments," "Intergenerational Wealth Transfer," "Welfare and the Right to Wellbeing," and "Life Events."

In order to measure the quantitative level of the positive social impact generated by the "Edufin" program, the Group monitors the number of events referable to the "Edufin Events Plan" and the number of the voluntary registrations in the events themselves. In 2024, 116 financial and digital education events were, in fact, delivered and a total of 7,961 voluntary registrations were recorded for these Financial Education events. These helped improve and refine the financial and digital literacy of event participants, – especially youth starting from disadvantaged positions in terms of limited knowledge and economic resources – and thus supports the broader objective that the Poste Italiane Group has committed to pursuing.

## Type of non-financial support: Incentives to establish saving accounts

With reference to young people, the Poste Italiane Group considers this segment a vulnerable category due to the persistence of unfavorable sociodemographic conditions in Italy. These include a high youth unemployment rate (19.2% as of April 2025, according to ISTAT), low income levels even among employed youth, residence in remote or hard-to-reach areas (e.g., mountainous regions and small towns), and the generally low level of education among minors. With particular attention to the group affected by these critical issues, the Group provides incentives aimed at promoting the opening of a savings account, which meets their needs. In this regard, the incentives allow the opening of fee-free accounts for the first 12 months. The Group tracks the number of those in this target category (3,208) who, after being adequately informed about the benefits of opening a savings account, took advantage of these incentives. This allows Poste Italiane to measure the quantitative social impact generated on the target through the incentives associated with opening a savings account. Indeed, the growing number of adherents demonstrates the Group's ability to understand and meet the needs of young people and actively contribute to the financial inclusion of one of the categories most at risk of exclusion.



# Financial inclusion - non-financial support (2/2)

## Type of non-financial support: Business Management Training

In 2024, Poste Italiane promoted a series of working meetings dedicated to the presentation of the new "Spazi per l'Italia" (Spaces for Italy) facilities, created in collaboration with some of Confindustria's main local associations. The meetings were mainly aimed at micro-entrepreneurs and small professionals operating within local communities located in rural or difficult-to-access areas, traditionally excluded from major economic and digital opportunities. The initiative provided participants the opportunity to access information, tools, and innovative and sustainable work solutions, with positive implications in terms of territorial cohesion, overcoming the digital divide, and developing entrepreneurial skills. By monitoring the number of small territorial entrepreneurs who participated to the working meetings titled "Spazi per l'Italia" (Spaces for Italy) (170), Poste Italiane keeps track of the impact it generates on the territorial economic environment, stimulating sustainable business choices and models and broadening the audience of companies qualified in the Group's Supplier Register. In fact, the Company offers micro-entrepreneurs the opportunity to enter its business and, thanks to the training provided by experts on these issues, allows them to acquire skills in the area of business management and procurement, helping them to develop professional skills and increase competitiveness.