

Doris: “We are the Italian market leader in pension plans”

Mediolanum rose 1.31% on the market yesterday, closing the session at 5.33 euro. In the afternoon, Ennio Doris, the founder and CEO of Mediolanum explained to Radiocor that “in the first seven months of the year, 90,000 new bank accounts were opened. Our business, however, is as always: we are an asset gathering company, but as opposed to the past we’ve seen that using bank accounts, the customer ends up giving us much more in the area of savings. This has always been the strength of the traditional banks and it is becoming also our strength.

For Mediolanum, boom results in complementary pensions, with “87,287 Individual Pension Plans (IPP) signed up”, about 56% of the Italian market, which labor minister Cesare Damiano quantified to be at 155,000 at the end of June. “We are very satisfied – explains Doris – and we think we’ll still grow. In fact, there is a share of people who have kept their TFR with their employer and can change the destination of their TFR at any time. Therefore, we have a market of millions of people we can work on, to which we can add the personal contributions of freelance workers and of employees who, in addition to the TFR, choose a form of complementary pension”. Looking at the hypothesis of mergers with other groups the CEO smiles: “Do you think I want to share all of this with someone else?”, he responded. And as for the stressed situation in the world stock markets triggered by crisis in the US (sub-prime, translator’s note) mortgages. Doris underlines the fact that Mediolanum “is very prudent”. “Neither our funds nor our managed accounts – he specifies – have invested in stocks or in issues connected to high risk mortgages”. At the global level, the decrease in stock markets offer the investor the opportunity to invest aimed at “geographic and time horizon” diversification”.