

Generali and the UNDP raise awareness of urgent need for greater MSME resilience in Asia at the Asian Development Bank Annual Meeting in Milan

- Event is hosted for the first time by Italy
- Generali – UNDP session “Pathways to MSME Resilience in Asia” will take place today, 5th May, 4:30 – 6:00 PM

Milan – Italy is for the first time hosting the **Asian Development Bank (ADB) Annual Meeting in Milan, 4th-7th May 2025, at the Milano Convention Centre**. Now in its 58th edition, the meeting will discuss ADB's development priorities and Italy's valuable contributions as a founding member and longstanding partner of the bank. Generali, in partnership with the United Nations Development Programme (UNDP), will host a dedicated session in the framework of this event, taking place today, **5th May, 4:30 – 6:00 pm**, to raise further awareness around the urgent need to build the resilience of Asian micro, small and medium enterprises (MSMEs), focusing on solutions that enable better risk management and how these can be supported through public-private partnerships.

Andrea Sironi, Chairman of Generali, said: *“In today’s increasingly complex macro environment, it is more important than ever to continue increasing the resilience of micro, small and medium enterprises in Asia and globally. These companies form the backbone of the economy, accounting for approximately 97% of all businesses in Asia with a significant contribution to employment, economic output and innovation. We need to help them adapt to the changing economic landscape and increase their resilience to remain competitive in an evolving global scenario impacted by several structural factors from geopolitics to climate change. No single entity, public or private, can successfully address all these challenges by itself. The solution lies in a joint effort. Our sector plays a crucial role in bridging the protection gap and promoting solutions that enhance the resilience of our economies and communities through public-private partnerships.”*

Giulio Terzariol, CEO Insurance at Generali, said: *“Strengthening MSME resilience means empowering these enterprises with the tools, knowledge, and resources to financially protect themselves against a multitude of risks to business continuity. While these businesses are a vital driving force for global economies, they face unprecedented challenges and risks regarding their own sustainability and financial stability. To address these, we must move beyond traditional models of risk transfer and embrace collaborative solutions able to protect people, infrastructure, and economies in an increasingly volatile macro environment. Pooling resources and expertise through public-private partnerships is critical to help develop new models that provide more comprehensive and affordable insurance coverage, especially for those most vulnerable to different structural risks.”*

Kanni Wignaraja, UN Assistant Secretary-General and Regional Director for Asia and the Pacific, UNDP, said: *“The 88% protection gap across Asia Pacific isn't just about financial loss after disaster; it's a significant barrier trapping countless young entrepreneurs, particularly women, in highly vulnerable micro-businesses and limiting their rebound and growth following shocks. The lack of affordable financing, as credit and insurance, means precarious futures. UNDP sees a new age of public-private sector partnerships that use innovative financial instruments to empower these entrepreneurs to build successful and scalable businesses in stable or crisis contexts, so they can break out of the micro-business trap and grow stronger. Through our partnership, UNDP and Generali are doing just this.”*



The session hosted at the ADB Annual Meeting will take place in a dynamic format blending opening remarks, keynote speeches, and a fireside chat with distinguished experts to spotlight innovative strategies, resilient practices, and concrete solutions for the sustainable future of Asian MSMEs.

Speakers include:

Andrea Sironi, Group Chairman, Generali

Giulio Terzariol, CEO Insurance, Generali

Simone Bemporad, Group Chief Communications and Public Affairs Officer, Generali

Riccardo Barbieri Hermitte, Director-General, Italian Ministry of Economy and Finance

Kanni Wignaraja, UN Assistant Secretary-General and Regional Director for Asia and the Pacific, UNDP

Lauren Carter, Deputy Team Lead and Head of the Engagement Cluster, UNDP Insurance and Risk Finance Facility

H. E. Vani Rao, Ambassador of India to Italy

Roberta Casali, Vice-President for Finance and Risk Management, Asian Development Bank

Winner of UNDP-Generali Insurance Innovation Challenge in Malaysia: **Eddy Wong**, Co-founder, Group CEO and Managing Director, VSure Tech

The broader Generali-UNDP partnership

Generali, as a [responsible corporate citizen](#), is strongly committed to public-private partnerships and to using its expertise to support public bodies in reaching their objectives. The UNDP and Generali have partnered to enhance the financial resilience of vulnerable communities, MSMEs, and global value chains to climate and other risks. Under the [multi-year partnership](#), Generali and UNDP's Insurance and Risk Finance Facility (IRFF) are developing research and tools, incentivising the development of innovative insurance solutions, and advocating for holistic resilience solutions that blend risk transfer and management. The partnership combines Generali's insurance expertise with the UNDP's long-term focus on financing and development. Furthermore, through the partnership, Generali and the UNDP are contributing towards putting insurance innovation at the heart of the United Nation's Sustainable Development Goals and 2030 Agenda.

Between 2023-2024, Generali expanded the SME EnterPRIZE programme to Asia. Together, UNDP and Generali published joint reports on 'Building MSME Resilience in Southeast Asia' and 'Parametric Insurance to Build Financial Resilience', launched an Insurance Innovation Challenge to develop insurance solutions for SMEs in Malaysia, and released a free online tool called the 'SME loss prevention framework' for climate-vulnerable SMEs in Malaysia to understand and prepare for rising climate risks.

THE GENERALI GROUP

Generali is one of the largest integrated insurance and asset management groups worldwide. Established in 1831, it is present in over 50 countries in the world, with a total premium income of €95.2 billion and €863 billion AUM in 2024. With around 87,000 employees serving 71 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.