



Measuring success

INTESA  SANPAOLO

Intesa Sanpaolo S.p.A.
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Secondary Registered Office
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20121 Milano Italy
www.intesasampaolo.com
Milan: **ISP.MI**

Security Division
Director IT Security
Orio Tomagnini

Revenues 2006 Proforma:
€ 18, 4 Billion

Employees:
~100,000

ROI Study Highlights

- **223% ROI in five years**
- **76% IRR in five years**
- **€ 1.1 Million Initial Investment**
- **Payback within one year**
- **€ 4.7 Million Net Savings over five years vs. current solution**

Key Benefits

- **Lower Total Cost of Ownership (TCO)**
- **Strong validation and authentication**
- **Cross-border capability through an inter-operable solution governed by internationally recognized and compliant legal, policy and operation standards**
- **High standards for vetting and certificate issuance**

Study Scope

- **Consolidated Solution**
- **Banking applications enabled by digital signature**

Implementing IdenTrust to expand Identity Management and enable trusted, efficient, global e-banking—yields 223% ROI for Intesa Sanpaolo

Executive Summary

Banca Intesa and Sanpaolo IMI officially merged on January 1, 2007 to become one banking group, Intesa Sanpaolo. This combined entity is now the leader among banks in Italy and ranks among the top banking groups in all of Europe. With a network of more than 6,100 branches and 1200 abroad, Intesa Sanpaolo has a market capitalization of approximately € 68 billion and an average market share of more than 20% in all business sectors, including retail, corporate and wealth management. The Intesa Sanpaolo group offers its services to about 10.7 million customers in Italy and 7.2 million customers abroad.

Intesa Sanpaolo aims to be a leader in corporate banking for both Large and Small and Medium Enterprise (SME) clients and to be a proactive player in the evolution of Italian Banking and Italian society. The group invests in innovation to deliver benefits for all its customers by providing secure, streamlined, high-value services.

An Innovator and Early Adopter of Digital Signatures

Intesa Sanpaolo was one of the pioneering banks in Italy to adhere to the IdenTrust platform back in 2001, inspired by the promise of added value and efficiency using Digital Signatures as an enabler to the bank's applications for online banking. Intesa Sanpaolo aims to facilitate strong security and authentication in a simple streamlined fashion for its corporate customers, thereby earning a reputation as an innovator offering all the latest functionality to its customers—both in-country and cross-border. Intesa Sanpaolo aims to be a recognized leader in efficiency and high value-add solutions, promoting widespread use of digital credentials as a means to ensure trusted commerce in a highly efficient fashion with strong authentication and audit trails.

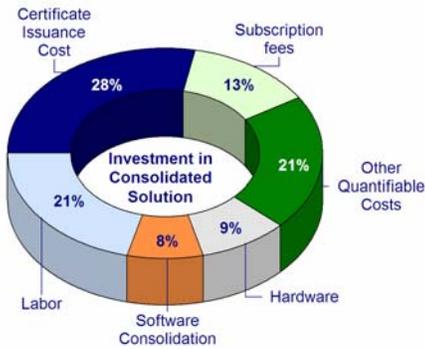
With the IdenTrust Digital Signature solution, Intesa Sanpaolo is positioned to deliver a range of high-value benefits to its Corporate and SME clients:

- Globally accepted standards for authenticating and validating identities
- Globally enforceable contracts
- Limited liability and non-repudiation
- Straight Through Processing (STP) opportunities where previous wet signature required fragmented processes and increased costs
- Single solution that meets both in-country (CNIPA compliant) and global standards through the IdenTrust "two-sided coin" certificates
- Cross-border capability through an inter-operable solution governed by internationally recognized and compliant legal, policy and operation standards

Intesa Sanpaolo, by using IdenTrust services with its consolidated infrastructure, will achieve a more flexible, cost-effective identity authentication capability that will enhance its growth and profitability opportunities translating into an impressive financial Return On Investment (ROI) of 223% in five years.

Financial Impact

Investment



Quantifying the IdenTrust Investment

- 17% of the overall investment cost is for setting up the consolidated infrastructure in software and hardware
- With integrated model, digital certificate issuance consists of 28% of the investment for a 5-year period. Cost per certificate decreases as Intesa Sanpaolo generates more certificates
- Other quantifiable cost make up the other 21% which includes, Legal cost, Internal labor cost and Insurance

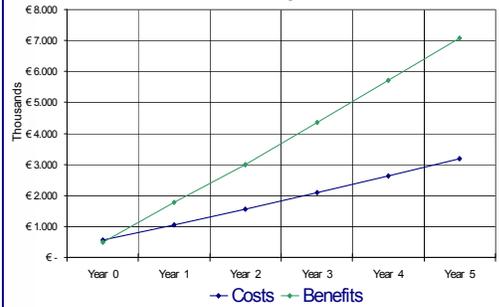
Benefits



Benefits achieved from IdenTrust

- 15% of the calculated benefits will be derived from savings in the software and hardware used
- Approximately 37% of the benefits will be derived from decreasing human resources for handling the two different Identity Management solutions
- Around 11% of the benefits will come from reduced subscription fees for identity credentials and new compliance rules

Break Even Analysis Intesa Sanpaolo



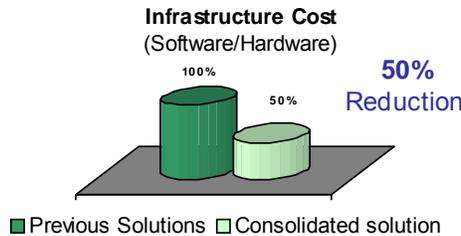
IdenTrust Breakeven Analysis

- The low initial investment combined with the lower run rate costs result in an exceptional ROI of 223%
- Intesa Sanpaolo achieves greater efficiency, security and increased capability with IdenTrust
- Intesa Sanpaolo is in a position to harvest increased opportunities for its consolidated solution given the fast payback

Operational Impact

Operational Gain

Under the previous solution (for Intesa and Sanpaolo) the cost for software and hardware was more than double the new consolidated solution for Intesa Sanpaolo



Greater Efficiency

With the consolidated solution, Intesa Sanpaolo will realize a sizable savings in external consultation and decrease in administration expenses. Under the old approach both (Intesa and Sanpaolo) spent a sizable amount on external consultation fees and administering two solutions, whereas in this, need is decreasing substantially



Future Benefits

Harvesting additional value

Expand 3rd party transactions

Offer 'right size' solutions at more attractive prices to White Label customers to gain greater economies of scale, e.g. Online banking as add-on to payments business

Expand customer base

Private customers of Intesa Sanpaolo are more than a million and represent a large business potential for banking and non-banking services that leverage digital signature, such as payments, on-line commerce and communication. Such applications and services will create benefits for both bank and customers in terms of costs and efficiency through STP