

# Assicurazioni Generali and the Great War: Sources from the Company's Archive

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Historical Archive of Assicurazioni Generali

## Abstract:

The Historical Archive of Assicurazioni Generali preserves the documents created or exchanged by the Central Head Office of Trieste from the Company's foundation in 1831 to the end of the twentieth century.

From the very beginning, Generali was characterized by a peculiar double administrative structure, headed by the Central Head Office of Trieste on the one hand and by the Venice Head Office on the other. Moreover, from a political standpoint, in the 1800s Trieste and Venice belonged to two separate administrative entities.

During the Great War, the twofold administrative structure of Generali has been the cause of several problems, both in Italy and Austria. The Company's strong patriotism came clearly to light through the strenuous endeavors made to defend its Italian spirit (but still acting within the law, while maintaining mutually advantageous relationships with the Habsburg Monarchy).

Any archival research aimed at reconstructing, in general terms, the political and organizational difficulties caused to the Company by its uncommon juridical and administrative status, should start by consulting the top management papers; on the other hand, the documents produced by the internal departments and the Venice Head Office provide a general overview of the economic consequences of the Great War on the Company's insurance production business and net assets value. Finally, other meaningful sources are the personal files of employees, in particular those called up to the army to join either the Italian or the Austro-Hungarian front lines.

**Key words:** Assicurazioni Generali, Italian Kingdom, Habsburg Empire, Trieste, Venice, Lombardy-Venetia, Austria-Hungary, Austro-Italian, insurance

**Acknowledgements:** we are grateful to all our colleagues in the Historical Archive of Assicurazioni Generali for their valuable comments and suggestions when this paper was drafted.

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## **The Historical Archive of Assicurazioni Generali: protected cultural heritage**

The Generali Group Historical Archives is home to the documentary heritage of four historic companies, namely: Assicurazioni Generali, Istituto Nazionale di Assicurazione (Ina), Assitalia and Toro Assicurazioni. The Historical Archives of these companies are under the protection of law as they were awarded the status of “historically significant” cultural heritage by the relevant Superintendencies of the Italian State Archive (in 1983, 1992, 2001 and 2010 respectively). The notifying statements were issued in compliance with current Italian laws on archives and cultural heritage and imply the commitment by the Group to preserve, rearrange and catalogue the historical archives made of documents of more than forty years of age, as well as to make them available to users in accordance with the existing regulations on the treatment of personal data.

In particular, the Historical Archive of Assicurazioni Generali preserves the documents created or exchanged by the Central Head Office of Trieste and includes a wide variety of papers, ranging from the minutes of top management meetings to the papers of the various internal departments, from 1831 (year of the Company’s foundation) to the end of the twentieth century. Moreover, the Historical Archive holds part of the surviving documents produced by the Head Office of Venice and Milan, as well as by Anonima Grandine e Infortuni (Joint-Stock Companies of Fixed-Premium Insurance against Damage from Hail and Accidents), the Trieste general agency, the Asmara agency and various subsidiaries, reaching a total of approximately 13 linear kilometers of shelving.

After a preliminary wide-range survey project, the original order of documents, series and fonds could be partially restored and papers have been made available to users through proper IT tools, survey reports and synthetic fonds guides.

## **The institutional history of Assicurazioni Generali**

From the very beginning, Generali was characterized by a peculiar double administrative structure, headed by the Central Head Office of Trieste on the one hand and by the Venice Head Office on the other. From a political standpoint, in the 1800s Trieste and Venice belonged to two separate administrative entities: Trieste was part of the territories of the Habsburg monarchy, while Venice belonged to the kingdom of Lombardy-Venetia.<sup>1</sup> The Company was thus called Assicurazioni Generali Austro-Italiche (Austro-Italian General Insurance Company), to comply with the entrepreneurial spirit that distinguished the Company from its foundation. This was made unmistakably explicit in the Memorandum of Association of 1831: the Company’s name was not at all chosen in a haphazard way, but rather it clearly identified both the technical and territorial sphere of action of the Company. The epithet “General” showed how the Company did not mean to limit its business to traditional forms of insurance (i.e. sea and river transportation) but rather that it aimed at extending operations to any other branch of insurance, which ended in today’s manifold activity carried out directly or by its subsidiaries and affiliated companies. On the other

hand, the adjective “Austro-Italian” indicated the territories in which Generali meant to expand its business<sup>2</sup> and the standing and geographical origin of its body of shareholders.

This twofold morphology is reflected in the Company’s image and way of operating on the various markets. The first emblem associated with Generali was the two-headed Habsburg eagle,<sup>3</sup> a symbol that the Company was allowed to use as a sign of the privilege it was granted under the Supreme Resolution of 25 January 1833<sup>4</sup> – a privilege which would be awarded to other insurance companies – and which permitted the Company to use the appellation of “Privileged Imperial and Royal” (Figure 1).

After the insurrections of 1848, the Company deleted the adjective “Austro-Italian”<sup>5</sup> from its name and afterwards the Venice Head Office adopted the lion of St. Marc as an emblem in its territories of operation.<sup>6</sup> The Central Head Office in Trieste, being located within the Habsburg Empire, kept the two-headed eagle as its emblem until the years of the Great War. The use of the lion of St. Marc spread with the use of the Company’s name “Assicurazioni Generali in Venice” or “of Trieste and Venice”. The lion became the Company’s permanent logo after Trieste became Italian in 1918.

Trieste was chosen as the seat of the Company’s Head Office both owing to its strategic role as a bridge between the Italian states (which would later become the Kingdom of Italy) and the Habsburg Empire and because of the composition and geographic origin of its shareholders, whose hectic industriousness meant a foremost contribution to the prestige of Trieste and of the Company: they were acknowledged insurers, owners of well-established commercial houses as well as members of long-standing prominent families of merchants. The functions of the two Head Offices were defined in general terms in the Company’s Articles of Association, while the detailed explanation of the kind of their reciprocal relationships was set out in the By-laws.<sup>7</sup> From an institutional point of view, it was established right away that the Venice Head Office should be irremovable and that it would represent the Company for all purposes and for the entire duration of the Memorandum of Association. The managing director residing in Venice had to be chosen from the group of the Italian shareholders, as had his collaborators, and his powers equaled those of the directors in Trieste, subject to the limitations of the Articles of Association. The Venice director was the chief decision-maker for all technical and administrative matters of the life and non-life business (except the transport business) in the Italian territories. The Central Head Office would be in charge of all business of general nature (such as assets administration, shares management, the making of agreements with other insurance companies, or the appointment of top managers (even those in Venice), the relationships with government authorities, etc.) and the technical and administrative organization of the life and non-life business in the territories of the Habsburg Monarchy and abroad.<sup>8</sup>

## **Generali during the Great War: how business was reorganized<sup>9</sup>**

During World War I, the twofold administrative structure of Generali was the cause of several problems, both in Italy and Austria. The Company's strong patriotism came clearly to light through the strenuous endeavors made to defend its Italian spirit (but still acting within the law, while maintaining mutually advantageous relationships with the Habsburg Monarchy) by resolutely emphasizing the territorial distribution of shareholders, the geographical composition of the Management staff, as well as the keeping of ledgers and all deeds in Italian language.<sup>10</sup>

In the summer of 1915 most of the members of the Management and Board of Directors and about a hundred employees of the Central Head Office left Trieste to move to the Kingdom of Italy. The first preventive measures had already been taken in August 1914, when Generali transferred its bonds deposits to a safe place in Vienna, following the interruption of the relationships between Austria and France and in line with the order of the Austrian government to all major banks to arrange for such transfers to the capital. A temporary detached branch of the Central Head Office was set up in Vienna, for the management of business in Central Europe, while the operations with all other world countries would be directed from Italy. A temporary office was set up in Zurich, too, whose function was to act as an intermediary for assuring operations with all the agencies located in countries where direct communication with Trieste was impossible and for keeping the transport and fire business going, while leaving the accident operations to the Central Head Office.<sup>11</sup> Circumstances were hard, not only because of general conditions, but also because of the high number of volunteers among the Company's employees, something which was very well known to the Austrian authorities. Given the impossibility of gathering all Management members, a disjoint way of operating of the general director and the secretary director, together with their respective substitutes, was adopted (meetings would take place in Trieste and Vienna alternatively), which remained in force until the achievement of peace and the internal reorganization of business. This reorganization took place by reassigning the duties related to the management of business, personnel and operations of general nature.

At the same time, some offices of the Venice Head Office were moved to Rome, in order to guarantee the needed coverage for the fire business conducted both in Italy and in the Eastern Mediterranean countries.

Only the transport business, because of its own peculiar nature which required easier and more rapid communication, was entirely moved to Rome and became a Special Head Office.

Generali was deeply committed to making its Italian spirit evident, as this was vital to the continuation of operations within the *Entente* countries. The French government, which at the outbreak of war with Austria had seized the Company's headquarters in Paris, granted Generali full freedom of restarting business in France by means of a special decree issued on 11 April 1915. Likewise, the British conducted thorough investigation, following which

they resolved that the Venice Head Office should be allowed to fully exercise its business in the British territories. Ultimately, the certificate of Italian nationality issued by the Presidency of the Council of Ministers on 26 April 1916 proved groundless any objection regarding the Company's juridical condition and national nature (Figure 2).

After the defeat of Caporetto in November 1917, threats on Venice became heavier. After some governmental offices, courts, banks and commercial institutions were forced to leave the city, it was decided that the Venice Head Office should move all its offices to Rome, while the main agency remained in its location and kept business running. A special foreign office was established in Rome, which was in charge of dealing with most urgent matters, whereas Vienna would be further on responsible for the operations in Central Europe.

On 20 January 1919 all Management members met for the first time in the redeemed city of Trieste in the Central Head Office headquarters. Soon after, the Company's assets were moved back to Trieste, as were the employees and the documents no longer needed in Vienna. On 4 April the offices of the Venice Head Office which had been moved to Rome were restored in Venice. Only the Special Head Office of the transport department remained located in Rome.

### **Archival history and archival records**

In the course of time, the Company issued internal regulations for the management of current archives and the preservation of less recent records: occasional information gathered during the survey project revealed useful details on the keeping of the Company's archives. A person in charge of this task was already envisaged by the internal By-laws of 1832: this very person was also responsible for the drawing and the preservation of the minutes of the management's, board of directors' and general meeting proceedings. Later, Eugenio Geiringer was entrusted with the project for the building of the Central Head Office headquarters (1884-1886), in which a special vault was constructed – the so called "Cell" – for keeping the minutes of the Company's organs meetings and the Company's valuables (bearer bonds, cash reserves or other precious memories of various nature) (Figure 3).

The first useful information on the conservation of technical papers produced by the various Company's departments dates back exactly to the Great War, when Generali was forced to reorganize its offices and take the documents to a safe place. The first measures were taken in August 1914, when the Company moved its bonds deposits to Vienna. Two years later, the movement of ledgers and administrative papers along with the documents of the life department was arranged, too, as there were fears for an invasion of Trieste by Italian troops. The return of the Company's valuables took place in 1919, as did that of the ledgers and all other materials no longer needed in Vienna.

Only little and sparse information is available on the archives of the Venice Head Office. Supposedly, after the decision to move all offices from Venice to Rome following the defeat of Caporetto, the Venetian papers followed the same way to the capital. Quite rightly, in a circular letter of March 1919 vibrant complaints were made about the strenuous efforts the Company had been forced to endure in connection with the return to the lagoon city, with regard to the displacement of people and movables, especially of archives.

Any archival research aimed at reconstructing, in general terms, the political and organizational difficulties that the peculiar juridical status of Trieste caused to the Company for the fact of being the location of its Central Head Office, should start by consulting the top management papers (such as the minutes of the General Meeting, Board of Directors' and Managers' meeting, as well as the various Articles of Association published over the years<sup>12</sup>), which shed light on the extent of the regulatory and organizational adjustments that the Company had to face as a consequence of war events. The collection of these papers is fairly integral starting from the Company's foundation in 1831. The few existing gaps for the years of the Great War were caused by the impossibility for the top management to hold their meetings,<sup>13</sup> except for the Management, who could still operate on a regular basis.<sup>14</sup> When Trieste became Italian, the Company had to comply with the current laws on joint-stock companies and reshape the entire top management. Indeed, the Articles of Association approved in 1922 introduced the offices of managing director and general manager, together with two new governing bodies: the Board of Directors<sup>15</sup> and the Executive Committee.<sup>16</sup>

A general overview of the economic consequences of the Great War on the Company's insurance production business and net assets value<sup>17</sup> is provided by the papers of the Central Accounting Department: first entry books, ledgers, journals, inventories<sup>18</sup> and published financial statements.<sup>19</sup> Information on accounting and administrative matters can be found also in the correspondence exchanged with agencies abroad, various companies and banks,<sup>20</sup> as well as private individuals, which enable a comprehensive analysis of the administrative provisions and money-orders issued by the Central Head Office. An additional source on this subject can be the papers of the Special Financial Reporting Department,<sup>21</sup> which was established following the war events with the task of drawing up the financial reports of agencies abroad, including those that prior to the war used to be part of Austria-Hungary.

The Company's lively industriousness is mirrored by the collection of Circular Letters of the Venice Head Office, which are kept in bound volumes for the years 1883-1945 (Figure 4). These letters were issued or acquired by the Head Office and addressed to its agents, officers and shareholders: they enable an in-depth inside view of the Company's activity with respect to organizational, administrative and accounting matters, while offering a fairly up-to-date picture of the way of functioning and the problems of the production structure. By going through the various insurance proposals or the instructions given to agencies, it

can be inferred how deeply the Italian reality changed over the years from both the economic and social viewpoints.

The consequences of the Great War were tangible for the Company even in relation to its employees, many of whom were called up to the army to join either the Italian or the Austro-Hungarian front lines, while others were forced to changes in their civilians' everyday lives. The stories of these individuals are told by the records of the Personnel Department, namely the series of the Individual Files (of both the Central Head Office and the agencies abroad), which are kept almost in their entirety since the '80s of the 1800s. The Individual Files of the Venice Head Office are unfortunately missing: the very few surviving ones pertain to employees who were moved to the Central Head Office or were working for the Transport department in Rome or elsewhere. As for the employees of the agencies or branches operating within the Habsburg territories, the oldest files date back to the early '20s of the 1900s. In addition, the Personnel fonds also contains other papers concerning the management of employees of several agencies abroad. These materials are like snapshots of everyday administration, which provide information on agencies' lives and their main players in times of war, like the so-called *Personal-Stände* (i.e. the states of staff), which enclose the personal data of employees, or the correspondence pertaining to staff rules and provisions (working times, lists of holidays requests, provisions enacted in times of war, etc.), but also accounts of administration expenses or agencies' financial statements.

Finally, the Historical Archive holds a small collection of insurance policies of the 1800s and early 1900s issued by the Company, various agencies or other Group companies and related to various lines of business (Figure 5). Besides, the Archive hosts single documents of various kinds (such as photographs, single letters of agencies addressed to the Venice Head Office, agency mandates and powers of attorney, reinsurance treaties, tariff lists, newspaper articles, transcription or copies of documents kept in other archives, etc), which were transferred to the Historical Archive by in-house employees or purchased on antique fairs and gathered over the years following research done in connection with publications edited by the Company.

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**Figure 1:** Notification by the municipal Congregation of Venice sent to Director Samuele Della Vida reporting the royal resolution of 25 January 1833 concerning privileges granted to the Company (Venice, May 30, 1833), recto and inner pages

*Archivio Storico Assicurazioni Generali, Versamenti, scheda 6819*

**Figure 2:** Certificate of Italian nationality (Rome, 26 April 1916), attached to circular letter n. 13/6 by the Venice Head Office (Venice, May 1916), copy

*Archivio Storico Assicurazioni Generali, Direzione Veneta, Circolari, vol. 1916-1920*

**Figure 3:** The Geiringer building in Trieste, headquarter of Assicurazioni Generali [1925-1928]

*Archivio Storico Assicurazioni Generali, Versamenti, scheda 27520*

**Figure 4:** Volumes with circular letters issued by the Venice Head Office (1916-1938)

*Archivio Storico Assicurazioni Generali, Direzione Veneta, Circolari, voll. 1916-1920, 1921-1925, 1926-1930, 1931-1932, 1933-1935, 1936-1938*

**Figure 5:** Life insurance policies issued by the General Agency of Trieste (Twentieth century)

*Archivio Storico Assicurazioni Generali, Versamenti, scheda 62440*



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<sup>1</sup> This kingdom was deprived of Lombardy in 1859 and ceased to exist in 1866, when Venetia became again part of Italy)

<sup>2</sup> Right from the start, the territorial scope of the Company's business has been wide-ranging: from all over Europe to the countries of the Mediterranean basin. This topic was dealt with by Marizza (2012a: 94-99).

<sup>3</sup> After a thorough analysis of many different documents housed in the Historical Archive, it appeared that there exist a variety of versions of this heraldic symbol. The Habsburg eagle appears surmounted by the Austrian imperial crown, holding a sword, a scepter and a cruciferous globe in its paws and carrying on its chest a shield with the serpent of the Visconti House and the lion of St. Marc, symbolizing the Kingdom of Lombardy-Venetia. In the middle of the shield two different symbols can be found alternatively: either the emblem of the Habsburg-Lorraine House (i.e. three flying eagles on the right-hand side and a smaller shield with red and white stripes in the middle of the bigger shield) or the halberd of St. Sergius. The halberd emblem was the original symbol of Trieste and can be seen in the coat of arms that was awarded to the town by Emperor Frederick III with a diploma in 1464. In the Italian documents, moreover, the bigger shield is surmounted by the Corona Ferrea (the ancient iron crown of the Italian Kingdom) and surrounded by the collars of the Orders of the Golden Fleece and Corona Ferrea itself.

<sup>4</sup> The privileges granted to the Company were: the permission to use the imperial coat of arms (i.e. the two-headed eagle), the shareholders being under the jurisdiction of the *Tribunale di cambio mercantile e consolato del mare* in Trieste (maritime commercial court), as well as the exemption from the obligation of having two witnesses co-sign for insurance policies, as was the case with bills of exchange.

<sup>5</sup> For a comprehensive study on this matter, see Marizza (2012b: 144-147).

<sup>6</sup> The oldest known version dates from 1860. The lion is depicted facing left, with a halo, in majesty, its tail with a double volute and a paw protecting the Gospel book with a blessing of peace to the evangelist Marc. The logo-symbol with the lion would appear recurrently on papers drawn up by the Venice Head Office within the Italian territories, but only about ten years after the 1848 revolts. As its iconographic features were not defined soon, the lion would show more or less eye-catching variations when compared with the first version. For further details, see Egidi (2012: 38-49).

<sup>7</sup> In particular, the Articles of Association of 1864 – which can be regarded as a milestone of the Company's statutory instruments throughout the 1800s – not only defined more precisely roles and functions of the Management and the General Meeting, but it also established in detail the competences of the Central and Venice Head Offices. Later, the By-laws of 1885 ruled – more accurately than the 1832 version – their reciprocal tasks and relationships. In the 1900s, on the other hand, substantial changes were introduced by the Articles of Association of 1922 – published after the First World War – and the By-laws of 1939, which basically confirmed the general provisions set out in the several Articles of Association previously approved or consolidated by usual practice but also provided a framework for the coordination of the relationships between the two Head Offices in certain areas of activity, in order to avoid overlapping of functions and competences.

<sup>8</sup> Further information on this subject can be found in Spada (2012a: 112-118); see also SPADA (2012b: 182-187); and Stener (2012: 166-174).

<sup>9</sup> This chapter is the abridged version of the essay by Stener (in press). The sources used for this research included the minutes of the Management's and the Board of Directors' meetings and the collection of the circular letters issued by the Venice Head Office.

<sup>10</sup> Art. 58 of the By-laws of 1832 provided that "All books and all official documents of the top management are kept in the Italian language. To the deeds, documents, accounting records, etc. sent by the agencies in other languages, an abstract will be attached in Italian for use by the Management itself."

<sup>11</sup> The need for such a temporary office is mentioned in the minutes of the Management's meeting of 12 May 1915 and in a separate note soon after, issued on 13 May. No explicit information on the actual establishment and operation of this office could be found in the Company's archive, as of today. But a further note dated 25 January 1940 embedded in the personal file of Nathan Rogers (an outline of his career, conserved in the fond of the Personnel Department) reads that in 1915 he had been entrusted with "the establishment and management on neutral territory

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– in Zurich – of an administrative office that should act as an intermediary between all countries of operation during the war”.

<sup>12</sup> The Historical Archive and the Central Library of Assicurazioni Generali hold a fairly complete collection of the various Articles of Association published in Italian and, for some years, also in German and French. These materials, likewise the top management papers, have been digitized and are available in pdf format. The minutes of meetings, moreover, have been entered into an electronic database and the content of each meeting has been summarized for more rapid search.

<sup>13</sup> General Meetings did not take place from April 1915 until November 1919. The Board of Directors resumed its regular sessions in January 1919 (between 1916 and 1917 only two meetings were held, one every year, while in 1918 meetings were discontinued throughout the year).

<sup>14</sup> Between 1915 and 1918 meetings were held in Trieste and Vienna alternatively. By way of exception to art. 30 of the Articles of Association, in February 1916 the Austrian Ministry of the Interior agreed that resolutions would be valid if taken in the presence of only two appointed directors and one substitute, instead of the majority of participants. The minutes of the meetings were sent every time to the directors for signature at their respective place of office: the original was kept in Trieste, while the copy would be sent to Vienna, as evidenced by the respective volumes now preserved by the Historical Archive.

<sup>15</sup> In 1922 there were both a Consiglio Direttivo (still called in English Board of Directors) and a Consiglio d’Amministrazione (usually called Board of Directors, but now called Advisory Council). After the *new* Board of Directors disappeared in 1938, there was only a Consiglio d’Amministrazione proper (again called Board of Directors). At first, the *new* Board of Directors of 1922 was empowered with competences that previously belonged to the Management, such as decision making for operational guidance and general coordination, thus depriving the Management of its traditional powers, which were replaced by tasks of more executive nature. From that moment on, the minutes of the Management’s meetings (which had been a statutory requirement since as early as November 1832) ceased to be produced.

<sup>16</sup> It was an in-house committee of only few members, appointed annually by the *new* Board of Directors among its own members who delegated its powers to the committee for a streamlined exercise of its faculties. The Historical Archives holds the collection of the minutes of this committee until the present day. For further information on the changes faced by the Company after the events of 1914-1918, see Stener (in press).

<sup>17</sup> The top management’s minutes also report on the real estate policy applied by the Company. Any search related to this subject, though, could be more successfully conducted by referring to the Real Estate fond, whose materials by now have only been the object of a survey project aimed at identifying the amount and the types of the survived documents. The same applies to single files of the Legal Affairs Department, which could be a useful source of information for further research in relation to topics or issues brought about by the war (at the moment, only isolated files have been found, which deal with Austro-Hungarian war loans issues, currency matters, social security treatment, compensation for the confiscation of properties and payment of war damages in provinces that used to be part of the Habsburg empire).

<sup>18</sup> During the survey project all accounting books were listed and described and some of them have been digitized for easier access.

<sup>19</sup> For the years 1915-1919 there was only one accounting report published in 1921.

<sup>20</sup> For the years 1879-1920 these materials are to be found in the Central Secretariat fond (within the collection of correspondence exchanged with agencies abroad), which at that time exercised accounting and administrative functions, besides having legal and technical competences, in relation to certain lines of business.

<sup>21</sup> This office is still in force as of today under the name of Group Control and Strategic Planning department.