

## Other balance sheet items

### 19 Intangible assets

#### Intangible assets

(€ million)	31/12/2015	31/12/2014
<b>Goodwill</b>	<b>6,661</b>	<b>6,617</b>
<b>Other intangible assets</b>	<b>1,985</b>	<b>1,983</b>
Software	317	317
Value of in-force business arising from insurance business combination	968	1,088
Other intangible assets	699	579
<b>Total</b>	<b>8,645</b>	<b>8,601</b>

#### Other intangible assets

(€ million)	31/12/2015	31/12/2014
<b>Carrying amount as at 31st December previous year</b>	<b>1,983</b>	<b>2,189</b>
Foreign currency translation effects	20	-9
Acquisitions of the period	354	324
Changes in consolidation scope	1	-181
Sales of the period	-25	-65
Amortization of the period	-283	-295
Impairment losses of the period	0	-1
Other variations	-66	21
<b>Carrying amount as at the end of the period</b>	<b>1,985</b>	<b>1,983</b>

Other intangible assets, which According to the IFRS 3 included the value of the insurance portfolio (or “The value in force”) acquired in business combinations, amounted to € 968 million. This amount was attributable to:

- The acquisitions which took place in 2006 of portfolios of Toro Group (€ 138 million net of accumulated amortisation) and in Central-Eastern Europe (€ 17 million net of accumulated amortization);
- the acquisition of BAWAG PSK Versicherung in 2007, which brought a further activation of € 19 million, net of accumulated amortisation;

- the acquisition of the Ceška group, which brought a further activation of € 794 million, net of accumulated amortisation.

Deferred tax liabilities were accounted for with reference to the above mentioned intangible assets. Further information on calculation method are detailed in the paragraph ‘Other intangible assets’ of the section Basis for presentation and accounting principles.

## 20 Tangible assets

The main changes that occurred in the period and the fair value of the properties used for own activity by the Parent Company and its subsidiaries to run the activity are shown in the table below:

### Land and buildings (Self used)

(€ million)	31/12/2015	31/12/2014
<b>Gross book value as at 31 December previous year</b>	<b>3,785</b>	<b>3,865</b>
<b>Accumulated depreciation and impairment as at 31 December previous year</b>	<b>-988</b>	<b>-986</b>
<b>Carrying amount as at 31 December previous year</b>	<b>2,797</b>	<b>2,879</b>
Foreign currency translation effects	21	5
Acquisition of the period	42	14
Capitalized expenses	32	20
Changes in consolidation scope	6	0
Reclassifications	38	-63
Sales of the period	-29	-5
Depreciation of the period	-49	-48
Net impairment loss of the period	-14	-6
<b>Carrying amount as at the end of the period</b>	<b>2,844</b>	<b>2,797</b>
<b>Accumulated depreciation and impairment as at the end of the period</b>	<b>1,020</b>	<b>988</b>
<b>Gross book value as at the end of the period</b>	<b>3,864</b>	<b>3,785</b>
<b>Fair value</b>	<b>3,286</b>	<b>3,181</b>

The fair value of land and buildings (self-used) at the end of the reporting period was mainly based on external appraisals.

### Other tangible assets

(€ million)	31/12/2015	31/12/2014
<b>Carrying amount as at 31 December previous year</b>	<b>1,814</b>	<b>1,907</b>
Foreign currency translation effects	-1	0
Acquisition of the period	235	296
Changes in consolidation scope	0	-62
Sales of the period	-335	-219
Amortization of the period	-76	-103
Impairment losses of the period	-24	-2
Other variations	12	-4
<b>Carrying amount as at the end of the period</b>	<b>1,625</b>	<b>1,814</b>

Other tangible assets, which amounted to € 1,625 million (€ 1,814 million at 31 December 2014), mainly includes property inventories for a amount of € 1,296 mil-

lion (mainly related to Citylife) and furniture, fittings and office equipment, net of accumulated amortisation and impairment losses (€ 294 million).

## 21 Receivables

### Receivables

(€ million)	31/12/2015	31/12/2014
Receivables arising out of direct insurance operations	6,497	7,462
Receivables arising out of reinsurance operations	1,060	1,143
Other receivables	4,149	3,452
<b>Receivables</b>	<b>11,706</b>	<b>12,057</b>

The category included receivables arising out of the different activities of the Group, such as direct insurance and reinsurance operations.

The slight decrease of 2.9% was attributable to the reduction in receivables arising out of direct insur-

ance and reinsurance operations, only partially offset by the change in other receivables, mainly due to the increase in receivables related to collateral pledged for transactions in derivatives put in place to hedge the currency risk on the US dollar.

## 22 Other assets

### Other assets

(€ million)	31/12/2015	31/12/2014
Non-current assets or disposal groups classified as held for sale	0	21,304
Deferred acquisition costs	2,000	1,958
Tax receivables	3,115	2,825
Deferred tax assets	2,652	2,715
Other assets	7,375	7,172
<b>Total</b>	<b>15,142</b>	<b>35,973</b>

The decrease is attributable to the item 'non-current assets held for sale and discontinued operations' due to the disposal of BSI Group and of Argentine companies.

For details on deferred taxes please refer to reference 38 of the section 'Notes to the income statement'.

## 23 Other provisions

### Other provisions

(€ million)	31/12/2015	31/12/2014
Provisions for taxation	182	137
Provisions for commitments	599	643
Other provisions	1,026	970
<b>Total</b>	<b>1,807</b>	<b>1,751</b>

Provisions for commitments and other provisions include provisions for corporate restructuring, litigation or similar events as well as other commitments for which, at balance sheet date, an outflow of resources to set-

ting the related obligation is considered probable. In particular, the variation in 'Other provisions' is mainly due restructuring provisions in particular in Germany.

The amounts recognized in the financial statements are based on valuation models for determining the best estimate of their value. In particular, in the assessment all the peculiarities of the specific provisions are taken into account, including the effective period of incurrence of

the contingent liabilities and consequently the expected cash flows on the different estimates and assumptions.

The table below summarized the main changes occurred during the period

#### Other provisions - main changes occurred during the period

(€ million)	31/12/2015	31/12/2014
<b>Carrying amount as at 31 December previous year</b>	<b>1,751</b>	<b>1,768</b>
Foreign currency translation effects	0	0
Changes in consolidation scope	2	-4
Changes	55	-14
<b>Carrying amount as at the end of the period</b>	<b>1,807</b>	<b>1,751</b>

In the normal course of business, the Group may enter into arrangements that do not lead to the recognition of those commitments as assets and liabilities in the consolidated financial statements under IFRS (contingent

assets and liabilities). For further information regarding contingent liabilities please refer to the paragraph *Contingent liabilities, commitments, guarantees, pledged assets and collaterals* in *Additional information*.

## 24 Payables

### Payables

(€ million)	31/12/2015	31/12/2014
<b>Payables arising out of direct insurance operations</b>	<b>3,464</b>	<b>3,553</b>
<b>Payables arising out of reinsurance operations</b>	<b>511</b>	<b>557</b>
<b>Other payables</b>	<b>4,853</b>	<b>5,270</b>
Payables to employees	1,082	1,002
Provision for defined benefit plans	104	109
Payables to suppliers	1,134	1,527
Social security	225	198
Other payables	2,308	2,434
<b>Total</b>	<b>8,828</b>	<b>9,379</b>

The category mainly included payables related to collateral as guarantee of derivative operations.

## 25 Other liabilities

### Other liabilities

(€ million)	31/12/2015	31/12/2014
Liabilities directly associated to non-current assets and disposal groups classified as held for sale	0	19,700
Deferred tax liabilities	3,034	3,706
Tax payables	1,320	1,420
Other liabilities	6,259	6,181
<b>Total</b>	<b>10,614</b>	<b>31,007</b>

The decrease was attributable to the line item relating to non-current liabilities or belonging to a disposal group held for sale, due to the disposals of the banking group BSI and the Argentinian entities.

Other liabilities also include liabilities related to defined

employee benefit plans amounting to € 3,828 million (4,077 million as of 31 December 2014).

For details on deferred taxes please refer to paragraph 38 *Income taxes of the section 'Notes to the income statement'*.