

Neodigital impresses investors with Insurance-as-a-Service model

ALSTIN Capital and Deutsche Rück are convinced of the great market potential and have invested in Neodigital. Existing offerings of insurance lines and digital services are set for further expansion.

Neunkirchen, 9th January 2020 – The insurance market has an immense need for action regarding the digitalization of business models and operating processes. With market-leading digital processes and an individually configurable insurance toolkit, Neodigital offers the market an Insurance-as-a-Service model that is unmatched in terms of modularity and performance. As an insurer, Neodigital works with a high degree of automation in day-to-day operations and in claims processing. With their digital end-to-end communication, Neodigital is a pioneer in a market that is often solely focused on new business and is an ideal alternative to pure inventory management systems. Market participants can use Neodigital to quickly and easily develop their own completely digitalized insurance products and bring them to market immediately. In order to catch up with the digital backlog, the insurance industry in Germany will be even more dependent on digital as-a-service solutions in the future. The venture capital fund of Carsten Maschmeyer, ALSTIN Capital and Deutsche Rückversicherung AG have therefore invested in the future model of Neodigital.

"We are very pleased that our all-digital approach has not only convinced customers, sales partners and other insurance companies, but that we have also been able to attract new investors to our unique Insurance-as-a-Service model," says Stephen Voss, founder and Chief Marketing and Sales Officer of Neodigital. "The expanded circle of investors confirms the success of our end-to-end digital business model and enables us – just one and a half years after entering the market – to significantly expand our offering".

"The insurance industry is facing the biggest transformation in its history", explains Carsten Maschmeyer, Managing Partner of ALSTIN Capital. "Many insurers are currently under enormous pressure. They have to implement digitalization in their own organization and at the same time customer requests are changing radically. This is what Neodigital supports with its digital insurance factory, whereas it can provide insurers with a ready-to-use digital solution. This allows insurers to focus fully on their core competencies. With ALSTIN Capital, we are involved when Neodigital pushes the digitalization of the insurance industry."

"Both companies will benefit equally from the new partnership in reinsurance between Neodigital and Deutsche Rück. In addition, we expect the cooperation to lead to a deeper understanding of the opportunities provided by Insurance-as-a-Service offerings from a fully digital insurance company. Convinced by the management and its understanding of the business, it seemed only logical to support our reinsurance partnership with an investment", states Achim Bosch, member of Deutsche Rück's Board of Executive Directors.

The founding investors coparion and the SchneiderGolling Group also increased their shares in Neodigital in the course of the financing round. In addition, the BA4V fund also holds a stake in the company.

About Neodigital Versicherung AG

Neodigital Versicherung AG is a digital property and casualty insurer that markets its own Neodigital products such as personal liability, pet owner's liability, homeowner as well as personal accident insurance via independent sales partners. The company focuses on consistent process digitalization of the entire value chain and enables selected sales partners to design their own individualized insurance products via a product configurator. Complemented by the white label option, the product can also be marketed by distribution partners under their own brand through existing sales channels. Neodigital Versicherung AG was founded in December 2016 and is headquartered in Neunkirchen, Germany. The company is licensed by the German Federal Financial Supervisory Authority (BaFin) to operate as a property and casualty insurer in Germany. In addition to the founders, Dirk Wittling and Stephen Voss, the company was able to attract financially strong investors with industry expertise, including SchneiderGolling & Cie Beteiligungsgesellschaft mbH and coparion GmbH & Co. KG. For further information about Neodigital, please refer to: www.neodigital.de.

About ALSTIN

ALSTIN II Fonds GmbH & Co. KG (ALSTIN Capital), is an independent, long-term oriented venture capital fund based in Munich. ALSTIN Capital's investment focus is on innovative, dynamically growing companies that operate successfully in markets such as Financial Services/Fintech, Insurance/Insurtech, Cyber Security and Industry 4.0. For further information about ALSTIN Capital, please refer to: www.alstincapital.de.

About Deutsche Rückversicherung AG

Deutsche Rück is a renowned partner for insurance companies from all over Europe and selected non-European markets. Founded in 1951, the risk specialist manages its business from its head office in Düsseldorf and the location of its subsidiary DR Swiss in Zurich. As a dynamic company, Deutsche Rück is selectively on the lookout for cooperation partners who will work with it to accompany the digital transformation in the insurance industry. For further information about Deutsche Rück, please refer to: www.deutscherueck.com.

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