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Vienna Insurance Group starts innovative insurance model in Poland The start-up "Beesafe" offers purely digital motor insurance

The Vienna Insurance Group is now starting a new pilot project and will introduce a motor insurance offer with fully digital distribution and claims settlement on the Polish market by the end of year 2020. The heart of the project is an IT platform that allows rapid and flexible adaptations to meet changing customer needs and market conditions. If the pilot project is successful, an expansion to other VIG countries is planned.

The Vienna Insurance Group (Wiener Versicherung Gruppe) is taking the next step in digitization in response to changing customer needs. *"With simple motor insurance policies and optional additional modules, the primary goal is to address a growing, digitally affine customer segment that is difficult or impossible to reach through the conventional ways of contact with insurance companies. According to current analyses, this customer segment will reach an attractive size with considerable growth potential in the coming years. The COVID-19 pandemic in particular has substantially increased the use and benefits of digital offers and services. During the pandemic, we were able to conclude most of our motor insurance policies via remote sales channels. This applied both to tools used by our intermediaries and to direct clients, where we already have the successful direct sales brand Benefia24 in Poland. We are therefore now focusing on an additional innovative customer solution at the right time,"* explains CEO Elisabeth Stadler.

To this end, Vienna Insurance Group has launched the "Beesafe" start-up together with the Polish VIG company Compensa, which focuses on creating completely digital insurance processes and incorporating all digital customer touchpoints. Motor insurance policies that can be easily selected and concluded online form the basis. Moreover, the customer will have the opportunity to select additional services via the online platform www.beesafe.pl. *"As the largest motor insurer in the CEE region, we are using our high level of expertise in this segment, coupled with the use of state-of-the-art technologies to meet the requirements of customers with a new concept. We are also thinking about future customer-centric innovations. The idea is that we are constantly checking the acceptance of the digital offer and, if necessary, thanks to the flexible IT platform and start-up specific agile way of working, we can quickly remove or adapt modules again,"* adds Elisabeth Stadler.

The Vienna Insurance Group is establishing the pilot project not only because of the most developed online insurance market in Central and Eastern Europe in Poland. *"In Poland we not only find the largest online insurance market, but in general the largest property insurance market in CEE. As VIG Group we are very well positioned in Poland with a 10% market share in the non-life sector. After a successful launch of the project, we want to expand this concept throughout the Group,"* Elisabeth Stadler states the objectives.

Vienna Insurance Group (Wiener Versicherung Gruppe) is the leading insurance group in Austria and Central and Eastern Europe (CEE). Around 50 insurance companies in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. The more than 25,000 employees in the Vienna Insurance Group (Wiener Versicherung Gruppe) take care of the day-to-day needs of more than 22 million customers. VIG shares have been listed on the Vienna Stock Exchange since 1994 and were awarded an A+ rating with stable outlook by the internationally recognised rating agency Standard & Poor's. That is the best rating of all companies in the ATX, the leading index of the Vienna Stock Exchange. Vienna Insurance Group (Wiener Versicherung Gruppe) cooperates closely with the Erste Group, the largest retail bank in Central and Eastern Europe.

Disclaimer

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