

## Media Release

# Allianz X acquires insurtech pioneer simplurance

- simplurance offers a market-leading technology for embedded insurance, integrating insurance solutions into digital distribution partners in fast growing eco systems
- Dynamic growth thanks to presence in 31 European countries and Japan – investments in growth pay off
- Full acquisition by Allianz X builds on successful partnership between simplurance and Allianz Partners

**Munich/Berlin, 29 September 2022**—Allianz X, the digital investments arm of Allianz Group, will acquire 100 percent of the shares in simplurance. Allianz X has been a strategic investor in the Berlin-based insurtech pioneer since 2016 and most recently expanded its involvement in 2019. The acquisition will allow a further deepening in the partnership between Allianz Partners and simplurance to leverage business synergies in the use of technology and in customer service.

Simplurance is one of the leading providers of embedded insurance, a field expected to be worth USD 700 billion by 2030—9 times more than it is today. Simplurance focuses on “fast moving ecosystems” such as mobility, e-commerce, travel, fintech, and banking. Companies like N26, heycar, and OnePlus embed insurance into their customer journeys via simplurance, thereby streamlining and improving the customer experience.

“Embedded insurance is a core element when it comes to offering customers not just policies, but comfort and convenience too. With simplurance, we bet on one of the pioneers of this market at an early stage and, together with its strong management team, built a technology leader in this segment,” said **Carsten Middendorf, CIO of Allianz X**.

The collaboration between Allianz Partners and simplurance strengthened over the last several years and has culminated in a new, scalable integration technology, not only for digital sales, but also traditionally strong offline distribution channels, such as automotive. The first successes in leveraging these synergies have already been achieved, such as an embedded motor insurance solution for the quality used car platform heycar.

“With our innovative technology, we have been able to win over numerous large partners and their end customers in recent years and have grown strongly. Now it is time for the next developmental step. With the full backing of a global market leader in the insurance industry, we can play to the strengths of our technology even better and drive global expansion more effectively,” explained **Robin von Hein, CEO and co-founder of simplurance**.

“The strategic cooperation with simplesurance has been excellent,” said **Tomas Kunzmann, CEO of Allianz Partners**. “Simplesurance’s capabilities bring us the digital know-how and platform expertise to shape the different digital eco-systems and seize opportunities.” He continued, “So with a closer collaboration, we will leverage simplesurance’s digital capabilities even more effectively and achieve a really competitive speed to market. Combined with the strong relationship with our own B2B2C partners, this sets the foundations for a digitally powered customer experience that truly creates peace of mind for our customers.”

“We are incredibly proud of what our team has achieved over the past 10 years. We look forward to further develop our platform as part of the Allianz Group with the same spirit and passion,” added **Joachim von Bonin, CFO and co-founder of simplesurance**.

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#### **About simplesurance**

As an innovative market pioneer in the Insurtech industry, the Berlin start-up company simplesurance develops and distributes software solutions for different market segments, such as e-commerce, OEM, travel, mobility, banking, and fintechs, at the interface between the traditional insurance industry and the digital world. simplesurance has been active in 32 countries for more than 10 years now. Many well-known companies like OnePlus, heycar, and N26 appreciate the innovative power and flexibility of the company.

Founded in 2012 by Robin von Hein and Joachim von Bonin, simplesurance now employs over 120 people from 30 nations, with offices in Berlin and Tokyo, as well a techhub in Lisbon.

Further information is available at <http://www.simplesurance.com/>.

#### **About Allianz Partners**

**Allianz Partners** is a world leader in B2B2C insurance and assistance, offering global solutions that span international health and life, travel insurance, mobility and assistance. Customer driven, our innovative experts are redefining insurance services by delivering future-ready, high-tech high-touch products and solutions that go beyond traditional insurance. Our products are embedded seamlessly into our partners’ businesses or sold directly to customers, and are available through four commercial brands: Allianz Assistance, Allianz Automotive, Allianz Travel and Allianz Care. Present in over 75 countries, our 19,400 employees speak 70 languages, handle over 58 million cases each year, and are motivated to go the extra mile to offer peace of mind to our customers around the world.

## **About Allianz X**

Allianz X invests in digital frontrunners in ecosystems relevant to insurance and asset management. In just a few years, it has grown to a portfolio of more than 25 companies and AuM of over 2 billion euros. Allianz X has counted 11 unicorns among its portfolio so far. The heart and brains behind it all is a talented team of around 40 people. As one of the pillars of the Allianz Group's digital transformation strategy, Allianz X provides an interface between Allianz Operating Entities and the broader digital ecosystem, enabling collaborative partnerships in insurtech, fintech, and beyond. As an investor, Allianz X supports mature digital growth companies to take the next bold leap and reach their full potential.

## **Cautionary note regarding forward-looking statements**

This document includes forward-looking statements, such as prospects or expectations, that are based on management's current views and assumptions and subject to known and unknown risks and uncertainties. Actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements.

Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz Group's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates, most notably the EUR/USD exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions including and related integration issues and reorganization measures, and (xi) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

## **No duty to update**

The Allianz Group assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

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