

DIGITAL BANCASSURANCE: FRIENDSURANCE CELEBRATES 10TH ANNIVERSARY

- Successful transition from B2C to B2B2C
- Two bancassurance partnerships already underway, third major partner will enter closed beta phase soon, international expansion planned
- Corona pandemic could accelerate digitalisation of bancassurance sector

Berlin, 24 March 2020. The Berlin-based company Friendsurance is celebrating its tenth anniversary today. Friendsurance was launched in March of 2010 as one of Germany's first insurtech companies, and was the first in the world to introduce a peer-to-peer insurance model. The company has undergone continuous further development, and now has more than 100 employees.

Platform solutions for banks and insurers: rapid and seamless integration

In 2017 Friendsurance entered the additional field of digitalising insurance business for banks and insurance companies. The company already works together with Deutsche Bank and R+V Versicherung, and is currently launching the closed beta start for another partner. "Banks and insurance companies are under ever greater pressure to enhance customer loyalty and acquire new sources of income," says Tim Kunde, Co-Founder and Managing Director of [Friendsurance](#). "Digital bancassurance lets them offer their customers relevant digital services while also raising their returns." To avoid the considerable investment required to develop their own bancassurance platforms, many financial service providers opt for existing platform solutions that can be integrated into their own systems rapidly and seamlessly. Friendsurance offers a scalable and modular bancassurance platform that can be adapted in flexible ways to the strategic aims of its partner companies. "Because we have both an agent's and a broker's licence, we can cover a range of cooperation models above and beyond a sales model. We can also support partners in digitalising additional sales channels," explains Kunde. "We're getting positive signals about future joint projects from both domestic and international companies."

Proven partner: Resilient platform and reliable remote processes

Ten years of experience in agile and digital operations are standing Friendsurance in good stead, especially in the current extraordinary situation. "Our top priority is to protect our employees, partners and joint customers. In contrast to many other companies, it's our great privilege that more than 90% of our team have been able to work from home since mid-March already and thus maintain the distancing now required," notes Kunde. "Over recent years we and our partners have developed a very productive culture of working remotely. This means our partnerships can continue operating with the same intensity and largely without limitations even during the corona pandemic."

"Digital-personal" is the way of the future

"We anticipate that COVID-19 will have a lasting effect on customer behaviour," says Kunde. "Although still considered modern until just recently, digital operations will become mainstream as we adopt new rules of conduct and the markets adapt. If direct contact is no longer possible, digital bancassurance platforms that enable customers to view, manage and optimise their insurance portfolios right from home while receiving individual advice via a chat feature are precisely the right products. We very much hope that the worst of the corona pandemic will soon be over. Beyond what we hope will be a quick end to the crisis, however, the importance of digital bancassurance as an insurance sales channel will see enormous growth."

About Friendsurance Germany

We believe that dealing with insurance should bring a smile on your face. That's why Friendsurance develops innovative digital insurance solutions with the aim of making insurance more customer-friendly.

As an independent insurance broker Friendsurance cooperates with over 175 insurance companies, serves nearly 150,000 customers and introduced the world's first peer-to-peer insurance model in 2010. Since 2017, the company has been operating an additional business segment: digital bancassurance, i.e. the digitization of insurance transactions for banks or insurance companies and their customers. With the brand Friendsurance Business the company offers a digital, scalable and modular bancassurance platform for national and international partners such as Deutsche Bank and R+V Versicherung.

The company currently employs around 100 people in its headquarter based in Berlin. For further information please visit: <https://www.friendsurance.com/news-center/>

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