

Net Insurance partners with Nexi in the Nexi Open project

Nexi's platform is to be enriched to include the most innovative Net Insurance services: tangible benefits for banks and their customers

Milan, 13 May 2020 - **Nexi**, the PayTech firm that is the leading digital payments provider in Italy, has signed an agreement with **Net Insurance** to be the insurance partner in **Nexi Open**, the open banking services ecosystem launched by Nexi in mid-April.

Under this agreement, Nexi will make Net Insurance's innovative services available to its **partner banks**, which will be able to offer their customers targeted insurance coverage that can be activated in real time according to a fully digital process.

When making purchases using digital payment instruments, customers of banks participating in **Nexi Open** can now instantly activate temporary insurance coverage, tailored to their needs and related to the product or service purchased: sporting activities, travel, mobility, luggage and much more. Net Insurance also provides individual policies for clients operating in commerce, services and tourism.

For banks, this is an opportunity to enhance possible access to accounts provided by open banking, as it allows the banks, with the user's consent, to identify transactions with the potential to be insured and thus to offer bespoke services: this is an important advantage for banks, because it allows them to expand their traditional range of offerings by providing their customers with access to differentiated new services.

*"Nexi Open is our Open Banking platform created to provide banks useful solutions to improve customer satisfaction and to develop new sources of profitability," commented **Daniele Gabbai, Head of Strategic Partnerships & Alliances at Nexi**. "The agreement with Net Insurance is a fundamental step in the project to build an ecosystem of partnerships that we make available to banks, thus confirming our role as their PayTech ally."*

The technological enabler of Net Insurance's services will be **Yolo Group**, a recognised player in Insurtech and partner to the Company, leveraging its ability to offer digital services and an innovative user experience.

*"The agreement with Nexi is a fundamental step for the digital positioning of the Company," commented **Andrea Battista, Net Insurance's CEO**. "The agreement marks the official entry of Net Insurance into the Open Banking ecosystem, one of the strategic drivers of innovative processes in the banking, financial and insurance sectors. A way to expand cooperation with our partners, as well as a concrete opportunity to extend our range of action."*

Nexi is a PayTech firm serving banks listed on Borsa Italiana's MTA market, a digital payments leader in Italy with consolidated partnerships with about 150 banking institutions representing 80% of the number of branches of the banking system in Italy. Through its technology it connects banks, merchants and citizens, enabling digital payments. Nexi's mission is to make every payment digital and facilitate the development of the digitalisation of Italy. Nexi operates in three market segments: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking Services.

Net Insurance is an insurance company that aims to offer protection solutions dedicated to individuals, families and small and medium enterprises. Its history, financial solidity, flexibility and range of innovative products and approaches make **Net Insurance** a unique player in the Italian insurance industry. An evolving company with a focus on the future.

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