

Pressrelease

Partnership gives the startup from Zug access to 4.5 million potential new customers

The Zug-based startup kasko2go in collaboration with Canadian Fairfax Group's subsidiary Universalna now offers a unique product in a new market

Zug, May 7, 2020 - Under an exclusive agreement, last year's winner of the Global Startup InsurTech Award Europe kasko2go and the Fairfax Group's subsidiary Universalna have developed a top-notch state-of-art insurance offer expected to attract 4.5 million Universalna's policyholder drivers in Ukraine. kasko2go's disruptive approach caused a sensation in the Swiss insurance market in spring 2019: With the help of artificial intelligence and telematics data, the start-up ensures more justice, lowers excessive premiums and at the same time promotes a safe driving culture in society.

Universalna, which is owned by LLC FFH Ukraine Holdings (Fairfax, Canada, Toronto) has 70% and the European Bank for Reconstruction and Development ("EBRD", the UK, London) has 30% of shares in the FFH Ukraine Holdings, is one of Ukraine's top non-life insurers.

The main objective of the new telematic-based car insurance (PAYD and PHYD) product is to increase safe drivers' portfolio and promote street safety.

Genadi Man, CEO of kasko2go, is pleased about the upcoming cooperation: "The cooperation with Fairfax Group is a perfect opportunity to grow in an exciting market and to give car drivers access to a fair tariff structure. It makes me proud that we have been able to win such an important market player as the multi-billion holding Fairfax Group, which owns 25 insurance and reinsurance companies and groups worldwide, as a partner".

Kasko2go has developed a car insurance app, which assesses driving behaviour with the help of artificial intelligence and mobile telematics technology and thus calculates an individual insurance premium for each driver. The disruptive model rewards occasional drivers and safe drivers with attractive premiums. The app of kasko2go was awarded several times in 2019. More than 300 Swiss brokers have chosen kasko2go as the winner in the category "large companies" for particularly innovative digital solutions at the IGB2B awards ceremony. In addition, kasko2go received the Global Startup InsurTech Award Europe from the international organizer Digital Insurer LIVEFEST.

About kasko2go AG

kasko2go is an innovative provider of insurance solutions that aims to promote a safe driving culture in society. Thanks to specially developed AI and telematic big data assessments with Pay-As-You-Drive and Pay-How-You-Drive models, kasko2go reduces insurance premiums by up to 50 percent. Since April 2019, kasko2go and its insurance partner Dextra Versicherungen AG have been offering a revolutionary car insurance app in Switzerland, which calculates the premium according to individual driving behaviour. The Zug-based company was founded in 2017 and employs approximately 35 people within the Group – including many engineers, scientists and insurance specialists.
www.kasko2go.com

About Fairfax Group

Canadian multibillion holding Fairfax Financial Holdings Limited currently holds a double-digit percentage of the Ukrainian insurance market through its subsidiaries Universalna PrJSC, ARX, ARX Life and Colonnade Ukraine. The Group owns 25 insurance and reinsurance companies and groups worldwide.

Contact:

Genadi Man, CEO

Mobile: 0041 79 852 12 30

Mail: g.man@kasko2go.com