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PRESS RELEASE





## Generali launches its fully-dedicated Cyber Insurance function and the CyberSecurTech start-up

- New Cyber Insurance function will develop and coordinate the Group's global cyber risk activities
- Generali's CyberSecurTech start-up will offer Generali customers innovative cyber risk assessment solutions through a proprietary web-based platform

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Milan - Generali launches a new Cyber Insurance function and a start-up company to address its customers' concerns and needs in the area of cyber risk. The newly-created Cyber Insurance function will combine the wide range of cyber insurance solutions with the support of a fully-owned technology start-up, GeneraliCyberSecurTech, wholly owned by the Group and created with the aim of deploying innovative cyber risk assessment methodologies for Generali's customers.

The function will develop and coordinate the Group's global approach to cyber risk: from customer support services to prevent cyber attacks, to preparing the best response to a breach, to technical and legal management of events. In recent years, Generali has invested in creating a highly skilled team of professionals with considerable global experience in managing cyber risks.

**Marco Sesana, Country Manager Italy and Global Business Lines**, stated: *"Today's announcement confirms Generali's commitment in cyber security, an increasingly significant and strategic space for individuals, companies and organisations. Generali, as a global insurer, intends to be at the forefront of identifying and mitigating this type of emerging risk, offering innovative and relevant solutions for our customers. Leveraging the new function's expertise and the Group's technological innovation, which is the cornerstone of CyberSecurTech start-up, we will be able to support our customers' needs."*

Italy was the first country to test the platform, using it to design and develop the new cyber offer for businesses: a complete and unique solution that encompasses risk analysis, prevention, coverage, and pre- and post-event support services.

Cyber attacks and their consequences, as well as new regulations on protection of sensitive data and relevant implications, represent global emerging risks. Based on the Group's experience over more than thirty years in managing IT insurance risks, Generali has launched – with CyberSecurTech - a technology platform, known as "Majorana", designed and developed entirely by the Group's team of IT security experts. The system uses innovative methodologies to manage risk, allowing the gradual implementation of its global cyber insurance offer. The platform collects and analyses customer data, starting from an assessment of the customer's web perimeter, then searching the deep and dark web for possible data leaks that may have affected the potential customer, and, finally, reviewing vulnerabilities in the IT infrastructure. Subsequently, results are analysed through a proprietary algorithm, leading to the development of an IT risk insurance policy and an IT security report that can be shared with the customer.



**Remo Marini, CEO of the CyberSecurTech start-up**, observed: *“Developed using innovative technologies based on machine learning and artificial intelligence, the tool’s considerable sophistication enables the real risks to which the customer is exposed to be assessed, providing detailed information that the customer can use to build a plan to mitigate risks and transfer residual risks, both from a technology and insurance perspective.”*

Generali’s new Cyber Insurance function and CyberSecurTech start-up will enhance and further boost the Group’s existing offer in Europe, Asia and the Americas.

#### **THE GENERALI GROUP**

Generali is an independent Italian insurance group, with a strong international presence. Established in 1831, it is one of the largest global insurance providers, present in 50 countries and with 2017 total premium income of more than €68 billion. With nearly 71,000 employees serving 57 million customers, the Group has a leading position in Western Europe and an increasingly significant presence in Central and Eastern European and in Asian markets.