



## Breakthrough in the insurance industry: policies completely digital

- Berlin-based Insurtechs simplesurance, pioneer of digital insurance solutions, and ELEMENT, the first fully digital property and casualty insurer with BaFin license, announce cooperation and integration of the flexible ELEMENT API in less than six weeks.
- Seamless interaction with the API providing insurance contracts entirely through a digital channel.
- Customers receive a suitable insurance product within a few minutes.

Berlin, April 24, 2018. Berlin-based Insurtechs [ELEMENT](#) and Schutzlick Makler, a brand of simplesurance, are bringing fully-digitalized insurance policies to market. For the first time brokers will be able to send their customers the desired policy immediately upon completion and without any exchange of paperwork. The basis for this is the ELEMENT API, a flexible interface that the cooperation partners have integrated within just six weeks.

"The future of the insurance market is digitization," says Richard Hector, sales director at ELEMENT. "The collaboration between simplesurance and ELEMENT is bringing this future a great deal closer." According to Richard Hector, the situation for brokers and clients has been rather unsatisfactory. The industry has been working with digital channels to manage customer profiles for years, however when it comes to issuing and sending policies, usually there is a break in digital channels and either the broker or customer mails contracts by post.

Thanks to the API, the effort is reduced to just a few clicks via a digital channel. Brokers can perform complex price inquiries in real time and find their customers the right insurance product within a matter of seconds. Afterwards, Schutzclick Makler sends the valid policy by e-mail and makes it available in the Schutzclick Makler app. "Our customers are used to simple, safe and fast solutions," says Sven Schönfeld, Managing Director of Schutzclick Makler. "The cooperation with ELEMENT raises this offer to an unprecedented level."

## **About ELEMENT**

**ELEMENT** is BaFin's first insurance-licensed underwriting company for property-casualty insurance. It was founded in March 2017 and offers a unique technology platform ("Insurance-as-a-platform)" with a pure B2B focus: For its partners from various industries, from e-commerce to classic insurers, ELEMENT develops individual and tailor-made solutions Insurance products for the respective end customers. Thus, ELEMENT offers its partners modular and innovative insurance products - digitally and within the shortest possible time - and is a pioneer in the field of insurance digitization. The Europe-wide operating company is situated in Berlin.

## **About simplesurance**

**Simplesurance** allows for easy access to insurance. To this end, the Insurtech from Berlin has developed a unique platform that is continually developed and optimized to provide transparent and efficient service and to connect people and businesses, anytime and anywhere. As market leader simplesurance develops and markets an innovative cross-selling solution for e-commerce. The software is integrated into the shopping cart of online shops and enables the purchase of product insurance at the digital point of sale. Already over 2,500 partners, including many well-known companies such as OnePlus, Huawei, Nokia, Revolut, real, Rakuten, check24 and computeruniverse, appreciate the innovative power and flexibility of the company as well as its unique cross-selling solutions. In addition, simplesurance offers its customers in nine European countries the simple and subsequent conclusion of product insurance through its end customer portals. With Schutzclick Makler, the digital broker service, simplesurance offers users the ability to digitize their insurances and utilize paperless management via their mobile phone.

Simplesurance, founded in 2012, now employs more than 150 people from 30 nations in Berlin.

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