

Goods insured with REVO Insurance

Two new solutions, “*Cargo transported - based on turnover*” and “*Cargo Transported - by subscription*”, extend the Company’s offer in the Marine line of business

Verona, 24 July 2024 – The recovery of the freight transport logistics sector continues in the wake of the pandemic: according to the latest Confcommercio figures, by the end of 2024 the sector will grow by 3% over 2019. Such decidedly strong growth volumes have their attendant risks: for example damage to goods due to road accidents or incorrect manoeuvres during loading-unloading, up to damage from theft, shortage or loss. Following careful analysis of this context, **REVO Insurance, the first Italian operator focused on specialty lines business and parametric risks for SMEs**, has launched two modular, full-digital solutions on its proprietary OverX platform covering the transport of goods: from raw materials to handling during the processing stages and their marketing. The technology behind OverX speeds up the underwriting process by enabling intermediaries to quickly formulate and offer the most suitable contract proposal to the customer.

Cargo transported - based on turnover is the product designed primarily for industrial and commercial companies. It covers goods against damage during transport, storage, loading and unloading. In this case, the premium is based the declared annual turnover from the sale of the goods.

Cargo Transported - by subscription is a type of policy primarily designed for forwarders that usually organise and manage individual transport operations. It can also be an interesting alternative for companies that do not have a stable turnover and prefer an application-based product, with rates established in the policy according to means of transport: land, sea or air.

For this solution, REVO provides the innovative **proprietary web-app CoverX**. Various functionalities can be accessed through this app, such as consulting and printing the required certificates, monitoring the automatic summary of shipments, and checking the premiums due for settlement.

“With these new digital solutions, which are highly customisable and tailored to the real needs of the complex logistics and transport market, we aim to increase our market share in this line of business. Furthermore, as a result of the recent upgrade of the Company’s rating to A- by S&P, we have achieved an important requirement that will allow us to enter other markets as well” – explains **Gabriele Galanti, Head of Marine at REVO Insurance**.

Among the additional guarantees that can be selected, REVO offers cover for the cost of recovery and preservation of insured goods, documented costs incurred in road clearance in the event of an accident, the deterioration of products that require temperature-controlled transport and setting up at trade fairs. To complete the offer, there is an option to extend the policy to the additional cost of any air charter required for the replacement, repair or purchase of replacement parts, even if the insured goods did not originally involve air shipment.

ABOUT REVO

REVO Insurance S.p.A. (www.revoinurance.com) is an insurance company based in Italy, listed on the Euronext STAR Milan market and active in non-life insurance with a focus on specialty lines and parametric risks and mainly oriented to the SME sector. REVO Insurance is an innovative and cutting-edge player, with an entrepreneurial formula that leverages technological leadership to optimise and make the risk underwriting and claims management process more efficient and flexible – including through the use of blockchain technology – and with a strong ESG vocation as a key part of its strategic orientation.

This press release is available on the Company's website and on www.1info.it

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