

REVO Insurance obtains regulatory authorisation for legal protection insurance

The company launches new guarantees designed for SMEs and professionals that cover expenses for criminal or civil litigation.

REVO Insurance SpA, the only Italian operator focused on specialty lines and parametric risks business for SMEs, has been authorised by IVASS, the Italian Insurance Companies Supervisory Authority, to operate in the “legal protection” class. The Company is now broadening its offer with insurance solutions designed for professionals and small and medium-sized enterprises.

The new line follows REVO’s usual approach to product development: an insurance proposal that is transparent and easily accessible, while at the same time of high a quality standard, designed and implemented using a modular structure that highly customisable. This is made possible by OverX, REVO’s proprietary technology platform, which assists the broker in filling out the data collection form by providing and cross-referencing multiple pieces of information from internal and external databases. This makes the policy quotation and issuing process easier and faster than average.

“According to 2022 data from ANIA – the Italian National Association of Insurance Companies – legal protection business also grew by 6.5% this year, with total premium income of around €600 million. Over the past four years, premium revenue has grown by more than €100 million: a figure that steadily improves from year to year”. - commented Pierpaolo Mezzanini, Head of Legal Protection and Assistance at REVO - “The potential of this multifaceted market is manifold, and OverX may be the key to supporting brokers in assessing the risk involved and formulating the insurance solutions most suited to clients' needs.”

The new legal protection policies further extend the range of innovative products dedicated to professionals and SMEs. So far, corporate liability, professional indemnity and D&O policies have been launched in 2022.

REVO Insurance is now authorised to operate in 16 insurance classes which, in addition to legal protection, include health insurance, land vehicles, railway rolling stock, aircraft, sea, lake, river and canal vessels, goods in transit, aircraft liability, sea, lake, river and canal vessel liability (carrier’s liability only), credit and financial losses.

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ABOUT REVO

REVO Insurance S.p.A. (www.revoinsurance.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

REVO Insurance S.p.A.

Registered office: Viale dell’Agricoltura 7, 37135 Verona
Operational headquarters: Via Monte Rosa 91, 20149 Milan
phone: +39 02 92885700 | PEC: revo@pec.revoinsurance.com

FOR FURTHER INFORMATION, PLEASE CONTACT

REVO Insurance S.p.A.

Investor Relations Manager
Jacopo Tanaglia
phone: +39 045 8531662 | investor@revoinsurance.com

Communications & ESG Director
Marica Cammaroto
phone: +39 335 1557142 | communication@revoinsurance.com

Media Relations

Incontra - Studio Cisnetto
Enrico Cisnetto | Gianluca Colace
phone: +39 06 4740739