

## **ILLIMITY IN PARTNERSHIP WITH AON AND HELVETIA EXPANDS ITS DIRECT DIGITAL BANK OFFERING WITH INSURANCE PRODUCTS AND VALUE-ADDED SERVICES**

Milan, 23 January 2020 - illimity, a bank with a high-tech business model listed on Borsa Italiana's MTA exchange announces its partnership with two leading firms in the insurance market: the Aon Group (leading group in Italy and worldwide in risk management services and human resources consultancy, in insurance and reinsurance brokerage) and the Helvetia Group (leading Swiss insurance company present in Italy for over 70 years), to expand the offering of the direct digital bank, *illimitybank.com*, with added value services and non-life insurance products for its customers.

In particular, Tsunami, the digital platform of Aon, was integrated into *illimitybank.com*. This platform provides bank customers with insurance agreements and solutions based on their needs.

In detail, illimity customers can enjoy favourable conditions on the Aon OneNet network, the largest network of independent healthcare facilities operating nationwide across Italy with over 11,000 facilities offering an extensive range of healthcare services including specialist examinations, physiotherapy, dental treatment and hospitalization. illimity customers can get virtual cards to gain access to the network of OneNet affiliates directly from their private area at *illimitybank.com*. Customers can choose either a "Single" card or a "Family" card which provides coverage for up to 4 other family members (spouse or partner, children and parents).

Furthermore, some of Helvetia Group products are now available on the Tsunami platform, which is illimity's primary partner for the digital distribution of non-life insurance products. illimity chose the Helvetia Group as an insurance partner due to its expertise in the digital world and its approach focused on user experience, in addition to its ability to offer personalised products instantly, consistent with the illimity brand.

The first insurance product of the Helvetia Group offered to illimity customers is "A spasso con Chiara", with "In viaggio protetti" coming soon. These solutions will make it possible for illimity customers to quickly and easily buy insurance coverage for their pets and for their travels. As part of the agreement, Aon is the provider of the Tsunami technology platform that connects Helvetia products with the illimity distribution channels.

The range of insurance products is gradually expanding to make illimity's offering more complete and competitive in this area.

According to **Corrado Passera**, CEO of illimity: *"illimity direct banking aims to offer its customers a fully digital experience and a complete range of products with competitive advantages. The unique open banking model allows us to select the best partners on the market in specific sectors so we can gradually enhance our offering with more top-notch products and services. To this end, we recently signed an agreement with Santander to provide our customers with personal financing solutions modelled by Aon and Helvetia, our new partners in insurance products. In line with the business plan, we will continue in this direction with aim of creating a more complete and competitive range of*

*illimitybank.com products and services."*

**Enrico Vanin**, CEO of Aon Hewitt, commented: *"We are extremely proud of our partnership with illimity, because we believe in digital innovation especially in the field of Health. Improving the customer experience is a constant challenge for Aon; this is what drives us to develop insurance solutions that are increasingly tailor-made and user friendly".*

**Markus Gemperle**, CEO Europe at Helvetia Group commented: *"This important agreement is part of the Helvetia Group's growth strategy in the Italian market for bancassurance and in realising new models of digital insurance. Our partnership with a new generation bank like illimitybank.com is in line with the pillars of our 20.20 strategy: agility, innovation and customer focus. It also demonstrates our ability to generate value for our distributors in the process of transforming the customer journey".*

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This press release is available on the websites of [www.illimity.com](http://www.illimity.com) and [www.helvetia.it](http://www.helvetia.it) and [www.aon.com/italy/](http://www.aon.com/italy/)

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### **illimity Bank S.p.A.**

illimity is the bank with a high-tech business model, specialised in lending to SMEs and headed by Corrado Passera. illimity extends financing to high-potential SMEs that still have a low credit rating or are unrated, including the non-performing SME segment (Unlikely-To-Pay); in addition, it acquires unsecured and secured Corporate NPLs in order to service them through its platform Neprix. Finally, it offers cutting-edge direct digital banking services for retail and corporate clients at [illimitybank.com](http://illimitybank.com). The story of illimity began in January 2018 with the launch of SPAXS S.p.A. —the first Italian SPAC (special purpose acquisition company) with the mission to acquire and capitalise an entity operating in the banking industry—which raised Euro 600 million. Only two months after its launch, SPAXS announced the acquisition of Banca Interprovinciale S.p.A., whose business combination was finalised in September 2018 after obtaining the approval of the Shareholders' Meeting of SPAXS held in August 2018. The merger between SPAXS and the Bank gave rise to illimity Bank S.p.A., which began trading on Borsa Italiana S.p.A.'s MTA market effective 5 March 2019 (ticker "ILTY").

### **Aon Group**

Aon is the leading provider in Italy and worldwide of risk management services, insurance and reinsurance brokerage, and human resource consulting and outsourcing. Aon Italia is the Italian branch of Aon Plc, the parent company listed on the NYSE and based in London. The company operates in over 120 countries with 50,000 employees. Aon, which has always been attentive to innovation in the dynamic insurance market, provides support and specific skills in defining strategies that allow it to manage and control the various corporate risks.

The Group is present in Italy with 27 main offices and employs over 1,600 people to provide SMEs, large industrial and financial groups, public bodies and professionals with tailor-made solutions for adequate risk management. In 2018, the Group generated total revenues in Italy of 250 million euro and brokered premiums of some 3 billion euro.

### **Helvetia Group**

Helvetia was founded in 1858 and is the third largest Swiss insurance group. It has been operating in Italy since 1948 with its own direct representation. The long experience of an international group, able to create products aimed at keeping customers satisfied, and its robust financial strength (S&P has given an "A" rating with a stable outlook), make Helvetia a highly reliable partner. In recent years, the insurance company has further strengthened its position in the insurance market through important corporate acquisitions and the expansion of its distribution network. In the banking channel, the Helvetia Group distributes its life and non-life products in Italy through a network of over 25 credit institutions with more than 3400 offices. In Switzerland, Helvetia has long been the main insurance partner for some 300 cooperative banks (*Raiffeisen*), the main retail banking network. In Italy, the Group comprises the following companies: Helvetia Compagnia Svizzera d'Assicurazioni SA - General Agent and Head Office for Italy for the non-life insurance services, Helvetia Vita S.p.A. for life insurance services, Helvetia Italia Assicurazioni S.p.A. for the Affinity channel and Chiara Assicurazioni S.p.A. for non-life bancassurance.