

**InsurTech Hub Munich**

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## Press Release

ITHM and Plug and Play Partnership

23<sup>st</sup> of February 2018

### **InsurTech Hub Munich continues international expansion through partnering with global startup ecosystem Plug and Play.**

InsurTech Hub Munich and Plug and Play partner to co-create a new startup innovation platform, named 'InsurTech Europe powered by Plug and Play', focusing on a wide spread of insurance related startups. Plug and Play, a Silicon Valley based venture capitalist and global innovation platform specializing in the development of early-to-growth stage technology startups, has chosen Munich as its first European insurtech base not only because of the appealing amount of insurers that are based in Bavaria, but also because of InsurTech Hub Munich's positive effect on the startup scene that radiates well beyond the city boundaries.

*"We are excited to be collaborating with InsurTech Hub Munich to grow our European presence and to both facilitate our global insurtechs to expand into Europe as well as to invest more into the local startups and assist their growth on a global level,"* says Ali Safavi, Global Head of Insurtech at Plug and Play. *"Our new presence in Munich is part of our global presence initiative. We have also expanded our physical footprint in cities like New York, Beijing, and Tokyo through new offices, programs, and events."*

Tom Van den Brulle, first chairman of InsurTech Hub Munich, is very excited to team up with Plug and Play, as they have a proven track record of expanding their programs globally. He believes they will successfully do so for Insurtech in Europe with InsurTech Hub Munich's support. Van den Brulle further said: *"We are confident that with our collaborative efforts we will accelerate the development of promising start ups and scale selected ones with targeted corporate pilot programs and investment infrastructure."*

**Vorstand des Vereins:**

Tom Van den Brulle (Vors.),  
Jörg Richtsfeld, Johannes Wagner,  
Falk Löffler, Vincenzo Reina

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The partnership with InsurTech Hub Munich offers Plug and Play access to their European network of innovators, founders and investors. Members of the InsurTech Hub gain access to all Plug and Play events as well as their international insight into relevant startups. The program kicks off March 14th with a selection day where individually scouted startups will present their business models to a jury consisting of corporate partners of Plug and Play Insurtech and InsurTech Hub Munich. The startups will undergo a 12-week program, in which mentorship, innovation sessions, themed workshops, face-to-face time with corporates, expo days and the potential of pilot projects and investment will rocket them to success.

InsurTech Hub Munich is delighted to join forces to exchange best practices and build tailored solutions to current business challenges through connecting own experts with startups to foster cross industry uses cases.



#### **About Plug and Play**

Plug and Play is a global innovation platform. Headquartered in Silicon Valley, they have built accelerator programs, corporate innovation services, and an in-house VC to make technological advancement progress faster than ever before. Since inception in 2006, the programs have expanded worldwide to include a presence in 28 locations globally giving startups the necessary resources to succeed in Silicon Valley and beyond. With over 6,000 startups and 220 official corporate partners, they have created the ultimate startup ecosystem in many industries. Plug and Play provides active investments with 200 leading Silicon Valley VCs, and hosts more than 700 networking events per year. Companies in their community have raised over \$7 billion in funding, with successful portfolio exits including Danger, Dropbox, Lending Club, PayPal, SoundHound, and Zoosk.

For more information, visit [plugandplaytechcenter.com/insurance](http://plugandplaytechcenter.com/insurance)

#### **About InsurTech Hub Munich**

The InsurTech Hub Munich is an entrepreneurial platform that attracts, inspires and organizes key players and disruptors across industries and technologies to collaborate on groundbreaking, innovative insurance products and services revolutionizing the future of Insurance in Europe. Appointed as a 'digital Hub' by the federal government of Germany and Bitkom the InsurTech Hub Munich challenges the status quo of the insurance industry. Startups, corporates, top universities, research centers, investors and the government have committed to building a safer future together.

For more information, visit <https://www.insurtech-munich.com/>