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InsurTech Hub Munich further expands its international footprint Israeli market leader Migdal Insurance becomes ITHM community partner

With Migdal Insurance, a leading insurance company in Israel, InsurTech Hub Munich (ITHM) gains another key international player as a community partner. With this new partnership, ITHM's network of insurance and strategic partners sums up to over 20 across three continents. This boosts ITHM into the position of a leading international network and digital innovation hub for the insurance industry in Europe and beyond.

Israel's Migdal Insurance offers life insurance, funds management, pension funds management, general insurance and health insurance. The company manages economic security for about 2,4 million private and corporate customers. With more than 4.600 employees, including agencies, the insurance company has set itself the target of being a leading player in technological innovation.

“In order to realize our business targets, we need to continuously work at maintaining a broad product mix not only adapted to the changing regulatory but to the digital competitive reality – on a national but also international level. With ITHM we now have a partner that provides an innovative platform to share know-how and to learn from other industry partners and startups. This is a major step to further improve our digital customer journey,” comments Eran Zimmerman, Deputy CEO, Head of Strategy and Business Development.

“We are very proud that we have gained a new international key-player as a community partner for our platform. With Migdal's know-how on digitalization, innovation expertise and long-lasting industry experience we are now able to set our ITHM platform on the next level of internationalization. This is important as our entire community will benefit from the opportunity to exchange across different global markets. As it stands, 50 percent of ITHMs startups come from outside of Germany, and 12 of our 20 corporate partners have an international background. With this set up ITHM has taken another important step to become one of the leading international insurtech innovation platforms and to further strengthen our position as the epicentre of collaboration and entrepreneurship excellence for the insurance ecosystem,” comments Christian Gnam, Managing Director of ITHM.

Tom Van den Brulle, Global Head of Innovation, Munich Re and Chairman of the Board at InsurTech Hub Munich, adds: “Internationalization is and remains one of the most important strategic success factors in insurance innovation. This also includes the exchange with international key-players and mutual learning from each other, especially in the area of digitization. With Migdal as a new community partner ITHM has successfully taken up this challenge and expanded the network internationally. This is key for our community and the future success of ITHM.”

About us:

InsurTech Hub Munich (ITHM) is a non-profit innovation platform uniting international insurance and cross-industry partners, startups, investors, academia and governmental entities in their quest to make the industry future-proof. It is ITHM's mission to foster the advancement of innovation and create value for our partners. With successful eight batches under its belt, the team guides founders through a variety of programmes every year, connecting them with industry decision-makers, field experts, world-class mentors and investors. Furthermore, through a multi-step methodology in business development and unique concierge services, ITHM makes startups ready for pre-seed, seed and Series A.

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