

Press release

## Health insurance provider Sympany and property insurance provider Simpego are partnering up

**Insurtech start-up Simpego and health insurance provider Sympany have entered into a strategic partnership for property insurance. From now on, Sympany will be selling motor and household contents/personal liability insurance products from Simpego under a white labelling arrangement. Simpego will also be taking on the Sympany Versicherungen AG property insurance portfolio.**

*Basel/Zurich, 1 March 2021* – Simpego is taking over Sympany’s property insurance portfolio after the Swiss Financial Market Supervisory Authority (FINMA) gave the green light on 18 February 2021. This move will give Switzerland’s fastest-growing property insurance provider a further boost. Simpego needs to expand into new areas in line with its mission to position itself as an all-round property insurance provider.

“Taking on Sympany’s policyholders will provide us with an existing portfolio we can build on,” says Patrick Eugster, CEO of Simpego Versicherungen AG. The shift away from being a risk bearer for property insurance will allow Sympany to focus on its core business within the healthcare sector. “Customers will not notice any difference going forward and will still need to get in touch with Sympany directly,” explains Michael Willer, CEO of Sympany. “We are very lucky to have Simpego on board as a partner with plenty of experience in property insurance and a focus on motor and household contents policies,” he adds. Affected Sympany customers will be notified directly about the portfolio transfer over the next few days.

This partnership is set to give both companies a welcome opportunity to grow within the property insurance sector. Regular reviews will look into other avenues of collaboration.

### **About Simpego**

Simpego Versicherungen AG is based in Zurich. It was established in 2016 and started operating in January 2018. With a focus on online business, Simpego is one of very few independent insurance providers in Switzerland to have its own risk bearer licence. [www.simpego.ch](http://www.simpego.ch)

### **About Sympany**

Sympany is a fresh and different insurance company that provides made-to-measure protection and assistance with no red tape. Sympany offers health and accident insurance for individuals and companies as well as property and liability insurances. Its head office is in Basel. [www.sympany.ch/en](http://www.sympany.ch/en)

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