



17.12.2019
MEDIA RELEASE

The Innovation Garage of Generali Switzerland to become “House of Insurtech Switzerland (HITS)”

Generali Switzerland has successfully promoted topics such as open innovation and corp-ups (cooperation between corporations and start-ups) through its Innovation Garage. In future, the Innovation Garage will operate on the market as an independent company, HITS.

The fundamental transformation brought about by digitalisation and the changing needs of customers calls for innovative solutions in the insurance industry too. With its Innovation Garage, Generali Switzerland has taken a closer look at the topics of open innovation, co-creation, sustainability and corp-ups. “With the launch of HITS, Generali Switzerland is aiming to shift the focus to corp-ups and scale-up the integration of knowledge,” explained Andreas Krümmel, CEO of Generali Switzerland and Chairman of the Board of Directors of HITS. “Including the customer’s perspective is crucial at Generali Switzerland. This is the only way can we develop new products and processes that meet customer needs.”

Corp-ups with the House of Insurtech Switzerland (HITS)

HITS will create and promote partnerships between corporations and start-ups so as to accelerate and scale-up business innovation. HITS services can benefit Generali country subsidiaries as well as external companies in a wide range of industries. “We aim to grow by sharing acquired knowledge and proven innovative solutions,” said Pietro Carnevale, CEO of HITS. “We use our partnerships with Salesforce, the incubator F10 and the University of St. Gallen (HSG) to share knowledge. We are also further expanding the existing open innovation platform, which consists of a network of 12 start-ups.” As an independent company, HITS will be forging new partnerships in future with technology providers and universities as well as incubators and accelerators.

HITS a leading insurtech hub

As an independent company, HITS aims to become a leading insurtech hub. “This is a fundamentally important element for the entire Generali Group. HITS brings us closer to start-ups and helps us to focus on innovation projects even as we benefit from expert methods and knowledge,” adds Stefano Bison, Group Head of Business Development & Partnerships and Member of the Board of Directors of HITS. “This endeavour is unique for our Group, and we see the cooperation between Generali Switzerland and HITS as a pioneering example for future collaboration,” Bison continues.

HITS will continue to be located in Adliswil.

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Pietro Carnevale

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Pietro Carnevale joined the Generali Group in 2014 in the area of technical insurance and moved to Generali Switzerland in 2016 as Director for Strategy and Innovation. He has played a key role in modernising and transforming the company over the past three years, including building the innovation platform and the Innovation Garage in 2018. He is a member of the board of directors of the “Accelerator” F10 in Zurich. Digitalisation, innovation, strategy and transformation are his core competencies. He holds a master’s degree in engineering and completed postgraduate training in digital transformation at IMD and INSEAD. He also has over two decades of international experience (Europe, APAC) with a global consulting firm and with two major financial services companies.

For more information:

The media release for download can be found [here](#).

Further information on HITS can be found [here](#).

ABOUT HOUSE OF INSURTECH SWITZERLAND (HITS)

House of Insurtech Switzerland AG (HITS) is a subsidiary of Generali (Switzerland) Holding Ltd. and has operated as an independent limited company since 1 December 2019. HITS is located in the Innovation Garage in the Generali building in Adliswil. The newly founded company is an insurtech hub that brings together companies, start-ups and investors. The network currently includes 12 start-ups with knowledge from various areas of technology including blockchain, AI and digital payment. Partnerships with universities, technology providers, incubators and accelerators complement the ecosystem. Innovation is offered within the network as a service to companies.

ABOUT GENERALI

The Generali Group is an independent Italian group with a strong international presence. Founded in 1831, the company is one of the world’s leading insurers. Generali has around 70,000 employees serving more than 61 million customers in over 50 countries. The Group’s total income came to more than EUR 66 billion in 2018, making Generali the market leader in Western Europe. The company is also an increasingly important presence in Central and Eastern Europe as well as Asia.

Generali’s roots in Switzerland date back to 1887. Today, Generali (Switzerland) Holding Ltd. operates throughout Switzerland, with two head offices – one in Adliswil and one in Nyon – and a wide network of agencies. The insurer has around one million customers and offers products for every situation in life. These include property, legal protection, life insurance and pension solutions. Generali partners with start-ups to develop innovative products. In 2018, the company became the first insurer in Switzerland to launch a digital pillar 3a solution.

Generali (Switzerland) Holding Ltd.

A member of the Gruppo Assicurativo Generali, entered in the Italian Register of Insurance Companies under number 026.