

Press release

Finlex and Erichsen create Europe's largest cyber ecosystem

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Cyber specialist Erichsen GmbH transfers its business operations to Finlex GmbH, creating a unique cyber know-how pool and Europe's largest technology-based cyber insurance ecosystem.

A European market leader is emerging in the cyber insurance market. Insurtech Finlex, a financial lines and cyber insurance sector platform operator is teaming up with Essen-based Erichsen GmbH, Germany's leading cyber insurance specialist. Both companies offer their support and consulting services primarily to brokers and agents. The result is Europe's largest cyber ecosystem - the largest digital cyber insurance marketplace. In this increasingly important market, the two companies together already have a market share of well over ten percent in Germany.

Continuous support ensured

The merger will be part of an asset deal, with Finlex acquiring Erichsen's cyber business operations. As Finlex "non-executive directors", the two Erichsen founders and managing directors Sabine Pawig-Sander and Dr. Sven Erichsen will actively help shape the further development of this segment. "Never change a winning team!" - the Erichsen team will remain on board, bringing in their experience in technical and procedural matters. This ensures continuous support from existing contacts for brokers and agents receive.

"Drawing on the outstanding subject matter expertise of the Erichsen team, Finlex is creating a cyber practice of unique strength and depth," explains Sebastian Klapper, Founder and Managing Director of Finlex. "Together, we can continue to enhance our commitment to quality and use our new platform generation to further highlight the combined strength of expertise and modern technology." The stated goal is to jointly build Europe's largest cyber ecosystem.

Dr. Sven Erichsen is looking forward to this new phase of his company: "Culturally, the two companies are a really good match, like a beautiful jigsaw puzzle, with the pieces interlocking precisely. This enables us best exploit the fantastic potential for a growing cyber segment." Because the merger will secure the founders' lifetime's work in the long term.

Erichsen Founder and Managing Director Sabine Pawig-Sander is also convinced: "Together, we now can offer the best of both worlds to our customers: fast, lean and efficient processes via the excellent Finlex platform and, if required, customized consulting solutions in the quality customers are accustomed to from the Erichsen team. The merger also creates new synergies with a view to insurers, and will significantly strengthen our market position in a dynamic cyber market."

While the Erichsen business will be gradually integrated into the Finlex world, the Erichsen brand still exists, and will continue to be used to provide individual consulting services to brokers and agents. Since many Erichsen cooperation brokers are already working with Finlex, for example in other segments, workflows will be further optimized.

By the time of the next renewal, Erichsen and Finlex processes will have been consolidated, and the merger will already have an impact on the market. In the long term, additional service providers are to be integrated into the cyber ecosystem. Risk dialogs with experts will be integrated as well.

Other segments will also be successively integrated on the new Finlex platform, such as D&O insurance. Internationalization is also gathering pace. In mid-May, the Finlex platform will go live in Austria, with other markets in sight. In this way, the Finlex platform is being gradually expanded to become the European market leader in financial lines and cyber.

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Sabine Pawig-Sander, Sebastian Klapper, Dr. Sven Erichsen, Christian Reddig, Tomasz Kosecki
(f.l.t.r.) | ([Press photo](#))

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About Finlex GmbH

Finlex – the online insurance platform for commercial and industrial clients – aims to be the leading digital marketplace for financial lines' business segments throughout Europe. This includes D&O, cyber, legal expenses, fidelity, pecuniary loss liability and capital market transaction insurance. Finlex focuses on digitization and professionalism.



The InsurTech Radar 2021, recently published by Oliver Wyman, considers Finlex one of the few 'scale-ups' with enormous potential. Scale-ups are start-ups that have left the initial phase and are showing rapid growth.

Finlex is headquartered in Frankfurt am Main with offices in Berlin, Barcelona, Düsseldorf, and Vienna.

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