

Press release

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New Cyber Expert Lane on the Finlex platform with innovative tender feature

Frankfurt am Main, 03.06.2024

Specialist broker Finlex is launching its new Cyber Expert Lane for companies of all sizes and in all sectors. The Expert Lane replaces the previous "Cyber insurance" product on the platform and enables small and medium-sized companies as well as large industrial groups to optimise risk identification, including the subsequent preparation of a tailor-made offer.

In a first step, the insurers **AIG, DUAL, Gothaer, Markel, Württembergische** and **W.R. Berkley** are offering fully or partially-automated quotes. Further insurers will soon be added to the Cyber Expert Lane.

New dynamic questionnaire

To this end, Finlex has fundamentally revised the questionnaire used in the previous Cyber insurance placement process and adapted it to current market requirements. Depending on the risk profile of the companies to be insured, the questionnaire adapts dynamically to the requirements of the insurance market.

"Risk assessment in the Cyber market is still very heterogeneous. If companies want to obtain several quotes, they have to fill out a large number of questionnaires or face many requests from individual insurers," says Dennis Wrana, Head of Product & Placement Strategy Cyber at Finlex. "Currently, this often makes taking out Cyber insurance complex and time-consuming, both for the companies to be insured and for brokers and insurers. With its standardised risk assessment, which is coordinated with the dominant players on the Cyber market, the Cyber Expert Lane brings considerable relief and efficiency gains. Based on the information and the insurer's individual risk appetite, minimum requirements can be determined and automated underwriting decisions can be made."

Insurers offer automated quotes through the Cyber Expert Lane for businesses with an annual turnover of up to EUR 200 million. Based on the standardised risk assessment, the Finlex platform enables (partially) automated quotations and immediate cover orders for sums insured of up to five million euros. If a higher sum insured is required, it can be requested from the insurer and offered individually on the platform.

Innovative new tender feature

The new Cyber Expert Lane also provides a solution for those companies whose complex risk profiles (e.g. industry, turnover, geographic focus) previously made them ineligible for automated offers. These risks can now be requested directly from the insurer for individual risk assessment via the Finlex platform's tender function.

The best of both worlds

The new Cyber Expert Lane combines the best of both worlds: customers and brokers can view both automated and customised quotes prepared by the underwriter at a glance. Companies with a turnover of more than EUR 200 million can now also use the Expert Lane to receive an initial assessment and then customised offers - based on just one single risk questionnaire.

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Dennis Wrana | ([Press photo](#))

Photo credit: Finlex GmbH

About Finlex GmbH

Finlex – the leading digital marketplace specializing in Cyber and Financial Lines insurance in Germany and Austria – combines a state-of-the-art digital platform, deep insurance expertise, and an ecosystem to meet the needs of brokers and insurers alike and serve commercial customers in an unprecedented way. Finlex creates products that are more competitive, more individual, and easier to use – with the aim of revolutionizing industrial insurance in the specialty lines.

Finlex combines expert commercial and industrial insurance knowledge with the most advanced technology. The customer's needs always come first and foremost. The platform offers insurance brokers with a focus on corporate clients a white-label solution with market-leading specialty products and all relevant insurers in one place. From tendering to policy, renewal, and portfolio functions to an extensive knowledge base, the platform provides brokers with their own digital infrastructure. For insurers, it enables automated underwriting (robo-underwriting) for Financial Lines products and access to leading industry brokers in Germany, Austria and France.

Finlex is headquartered in Frankfurt am Main with offices in Berlin, Düsseldorf, Essen, Paris and Vienna. The company was founded in 2015 and already employs nearly 130 people.

More information at finlex.io.



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