



# OFFICIAL LAUNCH: COYA.COM GOES LIVE

- Berlin-based InsurTech Coya starts its insurance business
- This new digital insurance launches in Germany by offering users home content insurance as a start
- Many other forms of insurance are planned for the future

**Berlin, September 25th 2018 – The moment has come: with the launch of its home content insurance plan, the new insurance company Coya is laying the groundwork for its journey to offer a digital insurance that is affordable, transparent and easily accessible. To achieve this, the Berlin-based InsurTech operates in a paperless way and without an intermediary. However, this by far does not mean that Coya has reached its goal.**

Between long cancellation notices, complicated terms & conditions and cryptic paper contracts, insurance is not only an opaque but annoying matter for many people. The Berlin InsurTech startup Coya wants to change this by building the future of insurance. The aim is to offer flexible contracts that can be cancelled at any time, clear and understandable terms & conditions, the possibility to report a damage via smartphone and individual insurance solutions that operate without intermediary consultants. The focus is on people who are comfortable with and enjoy using modern digital technologies - a target group that prefers this type of interaction to visits from an insurance consultant.

## Starting out with home content insurance

Aiming to provide one of the best deals on the market, Coya currently offers a home content insurance that is available from 1,79 Euro per month. Users can become insured with only a few simple clicks on their smartphone or computer. All they need to do is type in basic information like name, postal code and size of their home, to directly receive their personal offer digitally. Being paperless, Coya can finally put an end to the chaos and sea of paper contracts in your drawers. Coya.com

is also available in English, so even foreigners living in Germany can get their insurance.

“You can reach only new heights, if you set ambitious goals,” says Coya Founder Andrew Shaw. Inspired to create an entirely digital and always accessible insurance after a trip where he fell ill on a far away tropical island he explains, “our vision and the idea to create a new type of insurance that is adapted to a digital world began about two years ago. Today we are a team of 60 people and a BaFin licenced insurance company. Over the past months we have developed a product that is now ready for the market. We are extremely proud of our team! It was an exciting journey so far and we are excited to have officially launched. We could barely wait.”

## Coya: Paperless digital insurance with flexible contracts

With the motto to provide a new type of insurance for a new world, Coya's entrance in the market is merely the starting point. The company wants to offer various other forms of insurance in the future with the ambition to approach insurance in an entirely new way, and offer clients an experience that is different from traditional insurance. With new forms of technology like artificial intelligence, Coya will be able to offer customized products adapted to clients individual needs at a low price. Besides home content insurance and other classic insurance packages, Coya will soon also offer so-called micro policies that allow clients to insure individual objects for only a few days or even hours. For certain products, Coya is therefore also looking into partnerships with brands.

“Digitalization has allowed us to be in direct contact with many clients at once. We want to make the insurance process so simple, that clients will not require assistance from a consultant to understand and use their plan. Naturally, we expect to be there for clients and help them not only in the case of an emergency and acute damage, but also supporting them in their day-to-day life,” says Thomas Münkkel, Chairman of the board at Coya. Upcoming product launches are already being worked diligently here.

## About Coya AG

*Coya aims to become Europe's leading digital insurance. By putting clients at the center and by using new technologies, the InsurTech offers clients a transparent and affordable insurance that provides maximum comfort and functionality along every step of the customer journey. Founded in 2016, the Berlin-based Coya AG now counts over 60 employees from 19 different nations. With an investment of about \$ 40 million after the Series-A investment round, the BaFin-licensed insurer is currently one of the top-funded InsurTechs in Europe. From both a strategic and financial standpoint, Coya is supported (among others) by Valar Ventures, e.ventures, La Famiglia, yabeo and various different business angels such as Mato Peric and Rolf Schrömgens. More about Coya at: [www.coya.com](https://www.coya.com)*

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