

PRESS RELEASE

CATTOLICA AT THE SIDE OF FAMILIES AND BUSINESSES AGAINST CATASTROPHE RISKS

Coverage against earthquakes and floods is available for all Cattolica&Casa and Cattolica&Impresa policyholders.

Verona, 27 September 2018. Starting today, families and businesses have a new instrument available to protect themselves against the risk of catastrophes, a global problem given the high economic and social impact: it is the new Cattolica guarantee against earthquakes and floods just launched by the Group on the national market. All the Cattolica&Casa, Cattolica&Impresa policyholders and all the new Cattolica clients can now extend their insurance coverage also to risks of catastrophe.

As the ANIA¹ figures indicate, 6 of the 10 most costly earthquakes which occurred in Europe between 1970 and 2016 happened in Italy. The financial consequences of these events are considerable both for the companies and the Italian economic system as well the individual households but, despite this framework, there is a very low penetration of insurance products against catastrophes: today only around 40% of all businesses and 2.5% of private residences are insured against earthquakes, 1 house in 50. In particular, as reported by ISPRA², 91% of Italian municipalities are at risk of landslides and/or floods and 16.6% of the national territory is classified as being at high risk. There are 1.28 million residents at risk of landslides and over 6 million at risk of floods.

It is as a result of this that the State intervened to promote the spread of insurance coverage. Starting in 2018, 19% of the premiums on catastrophic policies underwritten by individuals can be deducted from taxes.

Aware of the need to promote catastrophic coverage in our country, Cattolica Assicurazioni has therefore decided to enrich the offer to protect against residential risks and non-residential risks connected to industry and commerce, with guarantees aimed at the protection of the building and the contents against the most widespread catastrophic events such as earthquakes and floods.

Nazareno Cerni, Deputy Managing Director and Non-Auto Damages Director of the Cattolica Assicurazioni Group stated: *“After the agreement signed by Cattolica with CEI for the protection against catastrophic risks for all Italian parishes, the company wanted to extend its commitment also to families and businesses, in order to reduce the protection gap that distinguishes our country: with an increase in cost of just a few Euro, the new insurance will make it possible to protect the fruits of a lifetime of investments in case of catastrophic events. To promote widespread availability and greater accessibility to this solution, until the end of the year it will be available at even more advantageous conditions for private individuals and entrepreneurs, with the broader objective of spreading a greater insurance culture in a context where the frequency of such events is increasing, by changing the perception of the citizens towards these risks”.*

¹ May 2017 figures

² “Hydrogeological instability in Italy: danger and risk indicators”, 2018 Edition

Marco Lamola, Director of Distribution and Marketing of the Group, added: *“The new insurance guarantee anticipated by Cattolica, which expands the coverage also to families and businesses, was designed with the intent of offering our current and future customers more complete protection. Thanks to the support of our distribution networks, we will help a broader public of players insure themselves against the risk of earthquakes or floods, a risk that affects Italy more than any other country of the European Union”.*

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