

# News release

## Swiss Re's iptiQ and IKEA partner to launch affordable and easily accessible home insurance

- iptiQ and IKEA created and launched HEMSÄKER, an affordable and easily accessible home insurance
- iptiQ provides the global insurance proposition, which is available as part of IKEA's customer offering and tailored to individual markets
- HEMSÄKER's fully digital journey enables customers to purchase insurance from any digital device in a matter of minutes

Zurich, 18 February 2020 – Swiss Re's iptiQ and IKEA today announced the launch of HEMSÄKER, a home insurance offering which provides easily accessible protection at an affordable price. HEMSÄKER, which can be purchased online via the IKEA website in a matter of minutes, was created to extend home insurance to more people and in turn increase their financial resilience. Created by iptiQ and IKEA, HEMSÄKER is initially introduced in Switzerland and Singapore.

Swiss Re's digital platform iptiQ is a white-label provider of Property and Casualty as well as Life and Health insurance solutions. The unique B2B2C business model enables brands such as IKEA to provide innovative new services for their customers by rolling out bespoke insurance offerings using the iptiQ platform.

Andreas Schertzinger, CEO iptiQ EMEA P&C, said: "We are thrilled to be partnering with IKEA to offer HEMSÄKER to consumers – a tailored home insurance that can be purchased with a few clicks using any digital device. By combining our state-of-the-art digital platform iptiQ with IKEA's customer access, we provide peace of mind to more people – and help them get back on their feet quickly after an incident."

Jessica Anderen, CEO IKEA Switzerland: "Our vision is to help people create a better everyday life. Every year, we visit many people at home to better understand what is important to them and two topics keep coming up: security and privacy. Both are essential for people to feel comfortable in their homes. With HEMSÄKER, we are proud to offer home insurance for the first time, thanks to our insurance partner iptiQ. HEMSÄKER uses easy-to-understand everyday language and can be purchased in a matter of minutes."

iptiQ's digital insurance, underwriting and claims expertise enables a fresh take on home insurance. Together, iptiQ and IKEA conducted extensive

Media Relations,  
Zurich  
Telephone +41 43 285 7171

New York  
Telephone +1 914 828 6511

Singapore  
Telephone +65 6232 3302

Investor Relations,  
Zurich  
Telephone +41 43 285 4444

Swiss Re Ltd  
Mythenquai 50/60  
CH-8022 Zurich

Telephone +41 43 285 2121  
Fax +41 43 285 2999

[www.swissre.com](http://www.swissre.com)  
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testing to develop a digital customer journey which is easy to navigate and uses simple, everyday terms to ensure customers know exactly what they are covered for.

HEMSÄKER, which combines the Swedish words for "home" and "secure", is embedded in IKEA's offering, while iptiQ provides the insurance proposition and is responsible for managing all related customer touchpoints.

The offering is tailored to the specific markets – in Switzerland customers can choose to modify their level of coverage so that they only pay for what they need. HEMSÄKER can be purchased online via the IKEA website and can be cancelled at any time with next day effect.

For iptiQ, whose business model is based on strong partnerships to provide digital insurance solutions via trusted brands and distribution partners, the launch of HEMSÄKER in collaboration with IKEA and Ikano Group is part of a journey to make insurance products simpler and accessible to more people globally.

HEMSÄKER can be purchased online by Swiss residents via [insurance.ikea.ch](https://insurance.ikea.ch)

#### **iptiQ**

iptiQ is a digital platform and white-label insurance provider owned by Swiss Re aiming to make insurance more accessible and affordable. iptiQ offers digital, end-to-end, bespoke life, health, property and casualty insurance solutions for its partners, enabling them to sell insurance via their trusted brands.

#### **Swiss Re**

The Swiss Re Group is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cybercrime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 80 offices globally. It is organised into three Business Units, each with a distinct strategy and set of objectives contributing to the Group's overall mission.

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### Cautionary note on forward-looking statements

Certain statements and illustrations contained herein are forward-looking. These statements (including as to plans, objectives, targets, and trends) and illustrations provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical fact or current fact.

Forward-looking statements typically are identified by words or phrases such as “anticipate”, “assume”, “believe”, “continue”, “estimate”, “expect”, “foresee”, “intend”, “may increase”, “may fluctuate” and similar expressions, or by future or conditional verbs such as “will”, “should”, “would” and “could”. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the Group’s actual results of operations, financial condition, solvency ratios, capital or liquidity positions or prospects to be materially different from any future results of operations, financial condition, solvency ratios, capital or liquidity positions or prospects expressed or implied by such statements or cause Swiss Re to not achieve its published targets. Such factors include, among others:

- the frequency, severity and development of insured claim events, particularly natural catastrophes, man-made disasters, pandemics, acts of terrorism or acts of war;
- mortality, morbidity and longevity experience;
- the cyclical nature of the reinsurance sector;
- central bank intervention in the financial markets, trade wars or other protectionist measures relating to international trade arrangements, adverse geopolitical events, domestic political upheavals or other developments that adversely impact global economic conditions;
- increased volatility of, and/or disruption in, global capital and credit markets;
- the Group’s ability to maintain sufficient liquidity and access to capital markets, including sufficient liquidity to cover potential recapture of reinsurance agreements, early calls of debt or debt-like arrangements and collateral calls due to actual or perceived deterioration of the Group’s financial strength or otherwise;
- the Group’s inability to realize amounts on sales of securities on the Group’s balance sheet equivalent to their values recorded for accounting purposes;
- the Group’s inability to generate sufficient investment income from its investment portfolio, including as a result of fluctuations in the equity and fixed income markets, the composition of the investment portfolio or otherwise;
- changes in legislation and regulation, or the interpretations thereof by regulators and courts, affecting the Group or its ceding companies, including as a result of comprehensive reform or shifts away from multilateral approaches to regulation of global operations;
- the lowering or loss of one of the financial strength or other ratings of one or more companies in the Group, and developments adversely affecting its ability to achieve improved ratings;
- uncertainties in estimating reserves, including differences between actual claims experience and underwriting and reserving assumptions;
- policy renewal and lapse rates;
- uncertainties in estimating future claims for purposes of financial reporting, particularly with respect to large natural catastrophes and certain large man-made losses, as significant uncertainties may be involved in estimating losses from such events and preliminary estimates may be subject to change as new information becomes available;
- legal actions or regulatory investigations or actions, including in respect of industry requirements or business conduct rules of general applicability;
- the outcome of tax audits, the ability to realize tax loss carryforwards and the ability to realize deferred tax assets (including by reason of the mix of earnings in a jurisdiction or deemed change of control), which could negatively impact future earnings, and the overall impact of changes in tax regimes on the Group’s business model;
- changes in accounting estimates or assumptions that affect reported amounts of assets, liabilities, revenues or expenses, including contingent assets and liabilities;
- changes in accounting standards, practices or policies;
- strengthening or weakening of foreign currencies;
- reforms of, or other potential changes to, benchmark reference rates;

- failure of the Group's hedging arrangements to be effective;
- significant investments, acquisitions or dispositions, and any delays, unforeseen liabilities or other costs, lower-than-expected benefits, impairments, ratings action or other issues experienced in connection with any such transactions;
- extraordinary events affecting the Group's clients and other counterparties, such as bankruptcies, liquidations and other credit-related events;
- changing levels of competition;
- the effects of business disruption due to terrorist attacks, cyberattacks, natural catastrophes, public health emergencies, hostilities or other events;
- limitations on the ability of the Group's subsidiaries to pay dividends or make other distributions; and
- operational factors, including the efficacy of risk management and other internal procedures in anticipating and managing the foregoing risks.

These factors are not exhaustive. The Group operates in a continually changing environment and new risks emerge continually. Readers are cautioned not to place undue reliance on forward-looking statements. Swiss Re undertakes no obligation to publicly revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.

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