

Press release

Thanks to Europace and Smart InsurTech, Sparda BW enables payment protection insurance linked to mortgage finance to be taken out digitally

Bancassurance: Europace credit platform and SMART INSUR insurance platform seamlessly integrated with each other for the first time

Berlin, 24 November 2020. For the first time, Europace – the largest German transaction platform for mortgage finance, building finance products, and personal loans – and the web-based SMART INSUR insurance platform can communicate with each other directly. In cooperation with Sparda-Bank Baden-Württemberg eG (Sparda BW), a standard connection was developed that enables payment protection insurance to be taken out digitally in conjunction with a mortgage finance application.

“We want to digitalise our processes and reduce manual tasks that take up a lot of time so that our advisors can focus more on looking after clients while administrative staff can concentrate on value-adding tasks,” says Michael Lichtner, Back Office Head of Department at Sparda BW, explaining the reasons for the joint project. “This not only improves our efficiency but also enables us to avoid errors that might potentially occur in manual processes.”

Thanks to the cooperation between Smart InsurTech AG and Europace AG, both of which are wholly owned subsidiaries of Hypoport SE, an advisor who applies for mortgage finance for their client using Europace’s BauFi Smart frontend receives an offer for payment protection insurance and thus benefits from the Smart Compare comparison tool. Smart Compare connects the mortgage finance advisors to the product supplier Credit Life, enabling a quote to be requested almost in real time.

Stefan Münter, Co-CEO of Europace, adds: “We are delighted that Sparda BW, a long-standing customer of the credit platform, has teamed up with us for this project. The collaboration between the two Hypoport companies allows us to be a one-stop shop for Sparda BW, providing the best possible process for advisors and end clients. It was important for us to create a standard interface to the SMART INSUR insurance platform as it means we can offer a link to payment protection insurance as part of the mortgage finance application process for all prospective customers in future.”

Besides the synergies, another benefit of the interface between the credit and insurance platforms is the high level of data security because both systems are part of the Hypoport Group and thus no external

service providers are involved. Care was taken to maintain a separation between the two companies, with each one working in their own domain and only with access to the data that it actually needs.

“By combining the expertise of Europace and Smart InsurTech, we can make inroads into new markets,” reports Marcus Rex, member of the Management Board of Smart InsurTech AG. “It provides the blueprint for the integration of further payment protection insurance products. Any such product can be integrated through the interface, so it opens up huge market potential.”

About Hypoport SE

Hypoport SE is headquartered in Lübeck (Germany) and is the parent company of the Hypoport Group. The Group is a network of technology companies for the credit, real-estate and insurance industries with a workforce of more than 2,000 employees. It is grouped into four segments: Credit Platform, Private Clients, Real Estate Platform and Insurance Platform.

The Credit Platform segment operates Europace, which is an online B2B financial marketplace and the largest German platform offering mortgages, building finance products and personal loans. A fully integrated system links more than 750 partners – banks, insurers and financial product distributors. Several thousand loan brokerage advisors execute approx. 35,000 transactions per month on Europace, generating a volume of more than €7 billion. Besides Europace, the FINMAS and GENOPACE sub-marketplaces and the B2B distribution companies Qualitypool and Starpool support the growth of the credit platform.

The Private Clients segment, made up of the web-based, non-captive financial product distributor Dr. Klein Privatkunden and the consumer comparison portal Vergleich.de, brings together all business models aimed at directly advising consumers on mortgages, insurance or pension products.

All real estate-related activities of the Hypoport Group, with the exception of mortgage finance, are grouped together in the Real Estate Platform segment (previously Institutional Clients) with the aim of digitalising the sale, valuation, financing and management of properties.

The Insurance Platform segment operates SMART INSUR, a web-based B2B platform for advice, comparison of tariffs and the administration of insurance policies. The segment also incorporates the insurance unit of Qualitypool, a B2B distribution company.

The shares of Hypoport SE are listed in the Prime Standard segment of the Frankfurt Stock Exchange (Deutsche Börse) and have been included in the SDAX since 2015.

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