

## **PRESS RELEASE**

# **BLOCKCHAIN: REALE MUTUA ISSUES ITS FIRST FULLY DIGITAL SURETY**

**Reale Mutua is set on being a pioneer in the new process of managing surety bonds through blockchain for greater efficiency, transparency and security**

*Turin, 4th Aug. 2020* – Digitalisation and innovation are two key elements in the strategy of Reale Group which, just in these days, has issued its first fully digital surety bond, as part of the national project "Fideiussioni Digitali" promoted by CeTIF, SIA and Reply, in collaboration with Banca d'Italia and IVASS. An important result that has been achieved thanks to the commitment of Reale Mutua's Special Risks Technical Department and Reale Lab 1828 – the innovation centre of Reale Group – both being one of the first in Italy to believe in the process of digitisation of sureties.

The first digital surety bond issued by Reale Mutua has the Municipality of Milan as obligee and it guarantees the completion of reclamation works in the so-called "ex Plasmon" area in Via Cadolini, Milan, by the principal Milano Progetti – a company of AbitareIn Group.

*"We have proudly been able to give concrete form to this ambitious national project, thanks to a team of professionals who are open to digital and technological evolutions – declared Mauro Gentini, Special Risks Manager of Reale Mutua – with the aim of accelerating the innovation process within Reale Group. By issuing our first digital surety on blockchain, we intend to be proactive and pioneers in this collaboration and its further developments will allow us to prevent fraud and improve operational efficiency".*

*"Reale Group keeps on investing in innovation, with the firm belief that understanding and monitoring the main trends in the evolution of the company, of the market and of the insurance sector is one of the key success factors for the future – said Gianluca Lorenzi, Head of Reale Lab 1828 – Blockchain technology will bring important advantages along the whole value chain. The adoption of a blockchain solution for the issuance of surety bonds perfectly fits into our approach to innovation, which is based on the exploration of new technologies and new business models".*

*Established in Turin in 1828, **Società Reale Mutua di Assicurazioni** is the leading Italian mutual insurance company. It is the parent Company of Reale Group, an international group with more than 3,700 employees who safeguard approximately 5 million customers, in Italy, Spain and Chile. Reale Mutua offers an extensive range of products, both in the Life and Non-life insurance businesses. Its Members/Policyholders exceed 1.4 million and refer to 354 agencies across Italy. The company has a high level of financial solidity, underscored by a Solvency Ratio (Solvency II) of 363% (year end 2019), calculated using the internal Partial Model.*

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