



9.18.2019
PRESS RELEASE

Generali US Branch launches specialty insurance division – begins offering warranty services worldwide

Company adds warranty services to robust list of offerings, will provide added protection to customers globally

New York, September 18, 2019: Generali US Branch, the US arm of Generali Group, a leading insurance and financial services group with more than €500 billion in assets today announced the launch of their new Specialty Insurance Division which will focus on providing comprehensive warranty services and solutions.

The Specialty Insurance Division will provide both insurance and obligor services for warranty programs worldwide by applying the experience Generali Group's 71,000 employees have gained from serving more than 61 million customers across the globe. Combining obligor services with the financial backing of Generali Group, which had a total premium income of more than €66 billion in 2018, will allow the new warranty services business to provide dedicated support with sound financial backing to both US and multinational consumer-facing businesses. Generali's leading position in Western Europe as well as its significant and growing presence of over 400 subsidiaries in the US, Central and Eastern Europe, Asia, and South America allows this new division to provide an unparalleled level of international support.

Jose Luis Menéndez, Executive Vice President and Chief Insurance Officer, Generali US Branch, commented on today's news, "Our US Specialty Insurance Division is uniquely positioned to leverage Generali Group's 200 years of proven service and its vast network of over 400 companies in over 50 countries, to provide specialized offerings both in the US and internationally. The backing of Generali Group, with more than €500 billion in assets, provides an incredibly deep and established platform for our new of warranty services and solutions.

The Specialty Insurance Division will partner with a wide array of consumer retailers and dealers, third party administrators, and other consumer-facing entities to provide robust and tailored warranty services for consumer products. Generali's multinational and domestic capabilities will allow the new warranty service line to support a variety of warranty program structures including Insurer as Obligor Programs, Administrator Obligor Programs, Direct Insurer Programs, and Dealer Obligor Programs. With the stability and reach of one of the largest global insurance providers, the Specialty Insurance Division plans to provide warranty services for a wide array of products including motor vehicles, watercraft, travel trailers, new homes, home systems, major appliances, televisions, consumer electronics, as well as computers and other peripherals.

Mr. Menéndez concluded, "Our warranty services line will also allow us to execute on the larger strategy of promoting B2B2C relationships and provide clients both in the US and abroad with a single-stop solution for both regular and extended warranties. And our warranty services line is only the beginning -- we will continue to expand our Specialty Insurance Division, leveraging the depth and breadth of our global organization to provide unique solutions to an evolving insurance and services marketplace."

GENERALI US BRANCH

Generali US Branch is a Property and Casualty insurance company licensed in all states and jurisdictions and lines of business with an A.M. Best Rating of "A (Excellent)" and Financial Size Category of "XV (\$2 Billion or greater)". Generali US Branch, which was established in 1935 and domiciled in the state of New York, is the US Representative office of the Generali Group.

THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in 50 countries in the world, with a total premium income of more than €66 billion in 2018. With nearly 71,000 employees serving 61 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. Generali's ambition is to be the life-time partner to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network.

Corporate Communications

Jay Morakis (for Generali Warranty Services)
M Group Strategic Communications

T +1 646 859 5951
E-mail: jmorakis@mgroupsc.com

Generali US Branch

7 World Trade Center, 33rd Floor
250 Greenwich St
New York, NY 10007

T +1 212.602.7600
F +1 212.587.9537

www.generaliusa.com