

PRESS RELEASE**E-Cautio enters partnership with SCHUMANN to offer Surety as a Service Solution for MGAs, insurance companies and banks**

Luxembourg/Göttingen, 18 May 2021 – E-Cautio, a Luxembourg-based InsurTech company, Platform-as-a-Service (PaaS) provider, today announces its new partnership with SCHUMANN, an industry-leading technology provider in the fields of credit and surety, for the use of SCHUMANN's CAM Surety Software. With CAM Surety, a SaaS solution, E-Cautio enables small and medium companies to remain competitive through the digitization of the full process of guarantees and surety bonds, as well as offering surety as a service solution.

By automating the full process of guarantees and surety bonds such as performance guarantee or completion guarantee, small and medium companies in Luxembourg and the rest of Europe accelerate their digital transformation and significantly improve the quality and efficiency of their operations, all while reducing the risk of human errors. In addition, the process includes client onboarding, KYC, risk analysis, customer and claims management.

The strategic partnership, that combines SCHUMANN's CAM Surety software with E-Cautio's market expertise, demonstrates a shared commitment to provide small and medium companies – from MGAs (Managing General Agent) to insurance brokers, insurance companies and banks – with efficient state-of-the-art technology tools and help them innovate and grow in a sector requesting greater operational agility and efficiency.

Philippe Kauffman, CEO of E-Cautio, says: "We are excited to partner with SCHUMANN as we are collaborating at the intersection of technology and business know-how. Innovation through new technologies is a key driver of change in the insurance sector. As a technology and insurance leader, we constantly invest in new technology. In order to become an industry leader, insurance companies, insurance brokers, MGAs or even banks should embrace automation to switch their core operations to auto-pilot."

Martina Städtler-Schumann, Managing Director of SCHUMANN, says: "Our software solutions and risk models are setting the future technological standards for the industry. CAM Surety enables our customers to automate risk assessment and underwriting processes, while our artificial intelligence handles complex workflows with ease, enabling customers to remain compliant with their regulatory environment. We are pleased that through the cooperation with E-Cautio, small and medium companies can also benefit from our solution and digitise the entire process of sureties and guarantees."

SCHUMANN and E-Cautio's technically sophisticated solution has won a reputation as a reliable and efficient service and is used by EuroCautio Benelux, Luxembourg leader in bonding and financial guarantees.

Alessandro Rizzo, CEO of EuroCautio Benelux, says: "We are delighted to be the first customer of E-Cautio using the CAM Surety Software, as we know those fundamental services will deliver real benefits for our company and our customers. Automating the guarantees and surety bonds processes

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is the only way to remain competitive in this growing but challenging business. The partnership between E-Cautio and SCHUMANN will enable EuroCautio to profit from a tailored solution.”

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About E-Cautio

E-Cautio is a leading and rapidly growing Luxembourg-based InsurTech company, Platform-as-a-Service (PaaS) provider. E-Cautio was founded to deliver a platform to customers around the globe enabling them to develop, run and manage business applications with reduced cost and complexity. E-Cautio offers SaaS-based solutions to help organizations scale and optimize their operations, and is ultimately helping achieve improved productivity, asset utilization, and quality outcomes. Our target audience is a wide range of small and medium companies that require a solution in the credit insurance and surety bonds market.

About SCHUMANN

SCHUMANN is a German headquartered company which is creating the future technological standards for management of credit risk globally. Over the past twenty-four years, SCHUMANN has gained an unmatched reputation for innovation coupled with reliability.

SCHUMANN is an open minded and learning organisation which invests heavily in research and development, often with our partners at the University of Göttingen. We aim to stay ahead of the competition with our cutting-edge technology.

Whether our clients are credit insurers, surety providers, financial institutions or international corporates, SCHUMANN believes that the future of credit risk management lies in automation, data analytics and artificial intelligence. SCHUMANN's aim is to help our clients achieve the best possible credit risk assessments and controls with the maximum efficiency.

www.prof-schumann.com

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