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Vienna Insurance Group supports insurtech programme Selected start-ups to receive six months of comprehensive coaching free of charge

As part of its collaboration with the Leipzig-based Insurance Innovation Lab and SpinLab – The HHL Accelerator, Vienna Insurance Group (VIG) is on the lookout for promising insurtechs. Innovative start-up companies can apply to take part in a six-month SpinLab programme until 17 October 2017. The successful applicants will receive various forms of support to help them gain a foothold on the market.

30 new businesses from a number of different industries have taken part in the six-month SpinLab programme since the start of 2015. The latest round will focus on insurtechs for the first time. For this reason, the Insurance Innovation Lab in Leipzig has teamed up with VIG to launch the insurtech class, which is designed to give start-ups the best possible support.

The half-year SpinLab programme has plenty to offer: besides access to a comprehensive range of consulting services (including on preparing budgets and financial plans, legal matters and marketing tools), the participating insurtech founders will also benefit from wide-ranging contacts to investors and established companies, and from the experience of other start-ups. What's more, the newcomers will be able to use the state-of-the-art facilities at the "Baumwollspinnerei", an extensive creative hub in Leipzig, as well as accessing various technologies developed by partners. The companies accepted onto the programme will enjoy all of these services free of charge. Applications can be submitted until 17 October 2017 at www.spinlab.co/apply-now.

After the programme, the participating start-ups will form part of a recruitment network. They will be able to formulate plans for their expansion by means of an international exchange programme and have the opportunity to rent offices next door to SpinLab. In addition, each team of founders will receive subsidies of up to EUR 10,000.

Since the collaboration with the Insurance Innovation Lab was launched in spring 2017, VIG has taken advantage of the partnership to gain access to the Lab's insurtech network, building up practical expertise on technological innovations by means of workshop weeks. As part of its digitalisation strategy, VIG is also implementing innovation projects in conjunction with the Lab, as well as utilising its facilities.

Vienna Insurance Group (VIG) is the leading insurance specialist in Austria as well as in Central and Eastern Europe. About 50 companies in 25 countries form a Group with a long-standing tradition, strong brands and close customer relations. VIG looks back on 190 years of experience in the insurance business. With about 25,000 employees, Vienna Insurance Group is the clear market leader in its Austrian and CEE markets. It is therefore excellently positioned to take advantage of the long-term growth opportunities in a region with 180 million people. The listed Vienna Insurance Group is the best-rated company of ATX, the leading index of Vienna Stock Exchange; its share is also listed on the Prague Stock Exchange.

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