

**PRESS RELEASE****Aioi Nissay Dowa Europe Limited partners with ibott to deliver insurance solutions for the new shared mobility market**

**London, 14 July 2021** – Aioi Nissay Dowa Europe (AND-E) and its subsidiary Toyota Insurance Services (TIS) have joined forces with ibott, a division of Apollo to develop a range of innovative insurance solutions for the fast-growing shared mobility sector.

Initially focused on the UK, with plans to extend throughout Europe later in 2021, the unique partnership will provide bespoke insurance solutions for companies serving the modern mobility market. Crucially it recognises the growing move towards ‘usership’ rather than ownership, reflecting the growth in popularity of mobility services. As such, the venture will focus on insurance solutions for non-owned fleets in areas such as Peer-to-Peer Vehicle Sharing, On Demand Delivery, Ridesharing, Vehicle Leasing, Micromobility (e-scooters) and Autonomous Vehicles.

Toyota Insurance Services is a subsidiary of Aioi Nissay Dowa Europe (AND-E), which is part of the MS&AD group, one of Asia's largest insurers. ibott is a division of Apollo which insures some of the largest sharing economy and innovative companies in the world.

The announcement of the partnership follows the expansion of the range of mobility focused insurance, warranty and restitution products for new mobility services from Toyota Insurance Services. Now Toyota Insurance Services and ibott aim to bring their combined expertise to the UK and wider European economy, delivering even more convenient, cost-effective and innovative mobility protection to companies and consumers.

Michael Kainzbauer, CEO of Toyota Insurance Services commented: “The evolution of the mobility marketplace, from traditional vehicle ownership to having access to a range of mobility options that are fit for purpose for each journey, calls for innovation in insurance. We are therefore, excited to be working with ibott to bring this innovation to the market now. Insurers need to find ways to meet the changing mobility use cases, from peer-to-peer car sharing to e-scooters and e-bikes use by the hour, and the combined expertise of our two organisations will enable the creation of solutions that are genuinely future-proofed.

“The partnership is firmly aligned to also meet the needs of KINTO Mobility, the latest global brand from Toyota designed to deliver mobility solutions for all. The new jointly developed products will contribute to the portfolio of mobility focused solutions gathered under the KINTO Protect brand.”

David Ibeson, CEO of Apollo added: “The future of mobility is digital, shared and soon to be autonomous. The partnership between Apollo’s ibott division and AND-E will provide mobility platforms operating in the UK and Europe today and in the future with the opportunity to source future-proof insurance solutions to build trust, fuel innovation and support growth of their platform.

“The mission of the partnership is to shift the perception of insurance as a blocker of innovation to, instead, a driver of it. We are excited to start collaborating with new and existing clients on how we can co-create new fit for purpose insurance solutions.”

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**About Aioi Nissay Dowa Europe:**

The Aioi Nissay Dowa Europe Group (AND-E) is a group of companies, headed by Aioi Nissay Dowa Europe Limited (ANDEL), who are subsidiaries of the Japanese insurance giant MS&AD Insurance Group Holdings, Inc., one of Asia’s largest insurance groups. With a principal focus on providing a auto-centric insurance and protection products, either directly or on behalf of strategic partners, AND-E offers both retail and corporate products with the approach tailored to best meet local needs. AND-E’s vision is ‘To lead the way in connected mobility protection’.

AND-E has a close working partnership with Toyota Motor Corporation, the largest single shareholder of MS&AD Insurance Group Holdings, Inc. Through its majority shareholding in Toyota Insurance Management SE (TIS), it provides Toyota’s insurance expertise across Europe and the same for Lexus under the trading style of Lexus Insurance Management.

AND-E acquired Insure The Box Limited, the largest telematics insurance provider in the UK. Other subsidiaries include the life insurance company, Aioi Nissay Dowa Life Insurance of Europe AG (ANDLIE).

**About Apollo Syndicate Management/ibott**

Apollo Syndicate Management Limited is an independent specialist insurer and reinsurer with a team of talented and experienced professionals across a number of specialty lines. Apollo offers a adaptable and flexible underwriting services at Lloyd’s and leads a number of London market consortia.

Apollo’s market-leading underwriting talent has allowed the business to spearhead sharing economy initiatives such as ibott (“Insuring Businesses of Tomorrow, Today”).