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Share



Italy: Assiteca strengthens its' position on the market

Astreos News | Networks News

In recent years, Assiteca has become the largest Italian broker and is listed on the AIM (secondary stock exchange market) since 2015, with a current turnover of 70 million and an EBITDA margin of 15.65%. Our figures show that the brokerage can still be profitable and last year, we had a 5% growth in a static and declining market.

As such, we are the only Italian broker able to challenge the sheer market power of the two industry giants with stars and stripes.

We are placing ourselves on the market as an all-round risk management expert, without forgetting our origins in insurance brokerage. New opportunities come from the consulting sector, which has significant development rates with new emerging risks.

In line with our past, we want to keep a role of aggregator in the market, and as such we recently secured new resources to invest from the French investment fund Tikehau, a group that will enter the capital with a minority share of 23.43% through a capital increase of 25 million. Their entrance strengthens our financial soundness and frees up resources to grow further in the market.

Our intent is to be listed in the primary stock exchange market in 2022.

Credit Insurance

Promoting consulting services for Credit Risk Management in combination with the insurance coverage, Assiteca Credit division became more effective in sales and retention of clients, and we have consolidated our position as one of the leaders of the market.

We support our clients by improving their ability in credit risk management through process analysis, training on the transfer of credit risk to third parties and credit policy design.

Recently, Assiteca Credit has launched a new software for credit management, which supports the entire related process from order to collection, including credit insurance policy management. It integrates easily with the clients' ERP and the operating systems of third parties such as insurers, information providers, and collectors.

Our market reacted very positively to this new IT solution as it both supports the day to day credit management activities and satisfies Business Intelligence needs, overcoming the weakness and the rigidity of the traditional ERPs.

All the written material is the property of Assiteca, and this article has been written by Ferdinando Capece Minutolo.

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