

Companion to enable global car rental company Carwiz to offer its customers the opportunity to cancel their reservations for any reason and receive compensation

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- The partnership agreement was signed today by representatives from both parties during Carwiz's third annual company conference in Zagreb, Croatia
- The Cancel For Any Reason protection is a first in the global car rental industry and will initially be available for reservations made within the EEA
- Carwiz customers can receive up to 80% of the value of their booking if they need to cancel – no questions asked, no documentation required
- Companion will serve as technology provider, underwriter, and risk carrier

DUBLIN, Sept. 26, 2024 (GLOBE NEWSWIRE) -- Leading insurtech Companion today signed a partnership agreement with Carwiz International, one of the fastest growing car rental franchise companies worldwide, to offer Carwiz customers the ability to cancel their reservations for any reason and recover most of the booking cost. The offering, initially available to customers booking within the EEA, is an industry-first and is a key part of Carwiz's ambition to deliver top-tier car rental services. Companion will serve as the technology provider, underwriter, and risk carrier of the cancellation protection.

Carwiz customers will be able to add-on Cancel For Any Reason at the time of booking for an additional fee that is optimized to the specific details of the car rental. The customer can then seamlessly cancel their booking up to 48 hours before the rental start time – no questions asked, no documentation required – and receive up to 80% of the booking cost. The payout is offered to the customer instantly upon confirmation of cancellation.

Carwiz CEO, Krešimir Dobrilović, said "We are excited to sign this agreement today, in the presence of the larger Carwiz team, which demonstrates our commitment to providing our customers with an exceptional car rental experience. The ability to cancel for any reason, an industry first, creates a new level of flexibility and convenience for customers who are faced with unexpected situations and circumstances. We look forward to continuing our work with Companjon to launch this unique protection to any customer booking from within the EEA in the following weeks."

Companjon CEO, Matthias Naumann, said: "We are proud to be Carwiz's trusted insurtech partner and enable them to raise the standard for customer experience in the car rental industry with our Cancel For Any Reason solution. We share in Carwiz's ambition to go where no one has gone before and applaud their boldness to set themselves apart from their competition by being 'right there when life happens' for their customers. We look forward to launching the offering with them before year's end and celebrating its success with the Carwiz team in due course."

Companjon, established in 2020, seeks to change the way people think about insurance. The company has implemented a variety of tailored, dynamic insurtech products with globally recognized brands in the travel, mobility, live events and entertainment, and fintech sectors. Its unparalleled end-to-end solution design leverages the latest technology, like machine learning and artificial intelligence, to delight its business partners' customers through protection that enhances flexibility and convenience across 32 countries in Europe and North America.

About Companjon

Companjon is a leading B2B2C insurtech start-up specializing in fully digital, AI-driven embedded insurance. Its modern, end-to-end insurance solutions enable companies to delight their customers and drive more business value from stronger brand loyalty and new ancillary revenue opportunities. Companjon designs, builds, and underwrites its dynamic solutions on a 100% cloud-based platform capable of issuing 32,000 policies per second, integrating API gateways easily, and leveraging the latest advanced technology. It has been recognized as one of the World's Top Insurtech Companies 2024 by CNBC and one of the world's most innovative insurtechs by FinTech Global for three consecutive years (2021-2023).

Companjon seeks to change the way people think about insurance by creating seamless and positive experiences when things don't go as planned: being right there when 'life' happens. The company is registered in Ireland and regulated by the Central Bank of Ireland.

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