

Cyber insurance: MFA specialist IDEE and ERGO Versicherung AG start cooperation

Munich, September 19th, 2023 – IDEE GmbH and ERGO Versicherung AG have announced their cooperation. The aim of the cooperation is to create an insurance solution that offers even more comprehensive protection against cyber threats via prevention. An important component of this protection is the phish-proof multifactor authentication (MFA) AuthN from IDEE.

Medium-sized businesses in particular are increasingly the focus of cyberattacks. On the one hand, due to fewer high security hurdles, and on the other hand, as a gateway for further attacks in the supply chain. For example, small and medium-sized enterprises often maintain IT interfaces with large companies as service providers. The costs and image damage resulting from successful cyberattacks usually hit small and medium-sized companies particularly hard. Preventive measures and appropriate protection in the event of an emergency are therefore crucial.

The [most common cause](#) of cyberattacks in enterprises are phishing attacks that exploit employees' credentials, including username and password. IDEE's phish-proof multifactor authentication (MFA) protects against these password-based attacks and account takeovers, and thus against unauthorized remote access. This way, it generates a high level of security for the IT systems of the insured companies. And it does so with a comparably simple implementation of multifactor authentication (MFA): without an additional second device or local installation, without friction losses, without interruptions to business operations, in just a few minutes, for example as a plug & play for Microsoft 365.

As a new optional component of ERGO's existing cyber insurance, IDEE's phish-proof multifactor authentication (MFA) minimizes customers' risk of falling victim to cyberattacks. The new insurance option offers comprehensive, preventive protection.

"We are pleased to strengthen the concept of cyber insurance through our partnership with ERGO Versicherung AG and our phish-proof MFA solution AuthN, and to be able to decisively minimize the likelihood of companies falling victim to cyberattacks," says **Al Lakhani, CEO of IDEE**.

Alexander Schudra, Head of the Cyber Insurance Department at ERGO

Versicherung AG, adds: "When it comes to protection against cyber risks, what counts is the right individual mix of prevention and damage limitation. For us as an insurer, it is important that we support our customers in being able to protect themselves against cyber risks. This is because we not only help to get operations up and running again in an emergency through our network of experts, but also

provide preventive services to help avoid losses in the best possible way. This is where the easy-to-install phish-proof MFA solution comes in.”

About IDEE

IDEE GmbH is the German technology company behind AuthN. AuthN from IDEE enables people, organizations and systems to connect safely and securely using the world's first 100% phish-proof and 100% passwordless identification, authentication, and authorization solution. Founded in 2015, IDEE GmbH is already recognized as a technology leader, serving highly regulated financial giants like Deka Bank with its privacy-friendly approach to identity access. Privacy means that IDEE does not collect and store any personal data from users, organizations, or devices. As a result, IDEE uniquely solves the industry's most pressing problem, identity-based attacks, with frictionless and easy-to-implement solutions.

About ERGO Versicherung

ERGO Versicherung AG is part of ERGO Group AG, one of the major insurance groups in Germany and Europe, through ERGO Deutschland AG. The company is the largest property/casualty insurer in ERGO Group AG and offers a comprehensive portfolio of products and services for private, commercial and industrial needs. With more than 150 years of experience and premium income of €5.1 billion in 2022, ERGO Versicherung AG is one of the leading providers in the German market. Its certified claims settlement service ensures that claims are handled swiftly. More at www.ergo.de

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