



FOR IMMEDIATE RELEASE

SmartLoC and Litus Announce Strategic Partnership to Revolutionize Cargo Insurance with IoT Data

Bad Oldesloe, Germany and Milano, Italy – SmartLoC, a German start-up offering a B2B payment solution based on IoT data from direct monitoring of shipments, and Litus, an Italian MGA offering cargo insurance, are proud to announce their partnership aimed at revolutionizing the way companies make payments and use insurances. This collaboration aims to transform the cargo insurance industry by integrating real-time shipment monitoring with insurance analysis, resulting in faster and more accurate assessment of events impacting cargo during transportation.

The first phase of this groundbreaking partnership will focus on the development and launch an innovative cargo insurance solution that leverages the power of connected devices and advanced data analytics. By combining SmartLoC's IoT-enabled monitoring system with Litus' expertise in data-driven insurance products, both companies aim to provide unparalleled coverage that addresses the evolving needs of the companies involved in international trades.

Key highlights of the partnership include:

Seamless Integration: SmartLoC and Litus will work closely to integrate their respective technologies, seamlessly combining shipment monitoring capabilities with insurance analysis. This integration will allow for real-time data exchange, enabling a comprehensive view of the cargo's condition throughout the entire transportation process.

Enhanced Risk Management: With access to accurate and up-to-date IoT data, Litus will be able to assess risks more effectively and offer tailored insurance policies that provide optimal coverage. By leveraging SmartLoC's direct monitoring capabilities, Litus can ensure timely and accurate claim assessments, enabling faster claim settlements for their clients.

Proactive Event Analysis: The partnership will enable the development of advanced algorithms and machine learning models that can proactively analyze events affecting cargo during shipments. By utilizing real-time data from SmartLoC's IoT devices, potential risks and incidents can be identified and addressed promptly, minimizing potential losses for cargo owners.

Industry Advancement: SmartLoC and Litus aim to drive innovation within the cargo insurance sector by setting new industry standards for data-based insurance solutions. By leveraging their combined expertise, the partnership seeks to redefine how cargo insurance is offered and managed, ultimately improving risk mitigation and operational efficiency for companies worldwide.

In discussing the partnership, Mrs Britta Balden, CEO of SmartLoC, expressed her excitement about the collaboration, stating, "By joining forces with Litus, we are revolutionizing the cargo insurance landscape. Our real-time monitoring capabilities, coupled with Litus' expertise in data-based insurances, will deliver unprecedented value to our customers, offering enhanced risk management and faster claim settlements on top of our B2B payment solution."



Mr. Nicola Larizza, CEO of Litus, added, "We are delighted to partner with SmartLoC in bringing a transformative cargo insurance solution to the market. This collaboration will empower companies with actionable insights, enabling them to make informed decisions and mitigate risks effectively. Together, we are shaping the future of cargo insurance."

The partnership between SmartLoC and Litus marks a significant milestone in the industry, demonstrating the power of collaboration and innovation to address the evolving challenges of the logistics and insurance sectors. The joint efforts of these two industry leaders are set to reshape the cargo insurance landscape, providing companies with a comprehensive solution that combines cutting-edge technology, B2B payments and data-driven insurance products.

For more information on SmartLoC and litus, please visit their respective websites at <https://www.smartloc.link> and <https://www.litus.it/>.

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About SmartLoC:

SmartLoC is a German start-up specializing in B2B payment solutions based on IoT data derived from direct monitoring of shipments. SmartLoC's innovative technology enables buyers and sellers worldwide to optimize their payment processes and gain valuable insights into their supply chain operations.

About Litus:

Litus is a renowned Italian Underwriting Agency (MGA), also trading under the trading name "Cargo+ Underwriting", providing Marine Cargo Insurance as Coverholder at Lloyd's, Tokio Marine HCC and MS Amlin Marine. Coverages are offered in UE and Worldwide through an innovative platform also working with API's. Shipment DATA are analyzed for risk assessment, pricing, exposures checkings, predicting claims and fast claims reimbursements