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**PRESS RELEASE**

## **Generali Global Corporate & Commercial and Descartes Underwriting strengthen parametric partnership through innovative alternative capital solution**

Milan/Paris - Generali Global Corporate & Commercial (GC&C) and Descartes Underwriting have announced the launch of the new Lumyna Twelve Capital Parametric Insurance Linked Securities (ILS) Fund. This innovative investment fund is a pioneer in the fast-growing ILS market and represents a significant step forward in the GC&C and Descartes partnership, aimed at expanding the use of parametric solutions in the natural catastrophe insurance space.

Managed by Twelve Capital, the fund will benefit from GC&C's underwriting excellence, extensive global network, and long-standing reputation. Descartes contributes its unique scientific expertise, risk assessment capabilities, and global track record in parametrics, while Lumyna, part of Generali Investments, provides robust infrastructure and a strong marketing presence. Through this collaboration, GC&C and Descartes strive to enhance underwriting capacity and further grow their leading presence in the parametric segment.

Seeded by a leading European institutional investor, this new ILS fund highlights the increasing appeal of such funds as a part of diversified investment strategies. Investors will gain access to a portfolio that includes Cat Bonds and securitized natural-perils parametric insurance policies, which leverage GC&C's and Descartes' market-leading expertise. This initiative demonstrates growing innovation and investment in the ILS market, combining traditional reinsurance mechanisms with advanced technologies, such as AI, to help businesses address the widening protection gap for natural catastrophes.

**Christian Kanu, CEO of Generali Global Corporate & Commercial**, adds: *"The launch of this parametric ILS fund reflects our commitment to innovation in the insurance sector and our dedication to bridging the global protection gap. This initiative represents a breakthrough in parametric insurance, offering unique opportunities for investors and clients while helping businesses and communities build resilience against natural risks. We are proud to collaborate with our esteemed partners Descartes, Lumyna and Twelve Capital, whose combined strengths have been instrumental in bringing this innovative solution to market."*

**Tanguy Touffut, Co-Founder and CEO of Descartes** says: *"This new arrangement provides additional capacity for profitable growth, in line with our broader alternative capital strategy, and represents another key step in our partnership with Generali Global Corporate & Commercial. We are delighted to join forces with outstanding market leaders such as Twelve Capital and Lumyna in the face of climate change."*

**GC&C Media Relations**  
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## GENERALI GLOBAL CORPORATE & COMMERCIAL

GC&C provides insurance solutions and P&C services to medium-large companies and intermediaries in over 180 countries worldwide. Backed by its solid global experience and knowledge of local markets and the corporate sector, GC&C provides integrated solutions that can be personalized in properties, casualty, engineering, marine, aviation, cyber and specialty risks. Furthermore, GC&C guarantees companies the same level of assistance and protects everywhere in the world through its Multinational Programs, Claims and Loss Prevention experts.

GC&C's total earned premiums were € 3.1 billion in 2023.

GC&C is part of Global Business Activities

## GENERALI INVESTMENTS

With €632 billion in assets under management (as of September 30, 2024), Generali Investments is the holding company that brings together several asset management companies, offering a portfolio of specialized expertise across various countries. Generali Investments is part of the Generali Group, founded in 1831 in Trieste, Italy.

## DESCARTES

Descartes is a world leader in corporate parametric insurance solutions that collaborates with brokers to protect their corporate and public sector clients against climate, cyber and other emerging risks. At the forefront of AI and Data analysis, Descartes utilizes cutting-edge technology combined with a new generation of data sources, to model, assess and manage risks.

Offering a full range of insurance products, including cost-effective and fully transparent parametric solutions with predefined and swift claims payouts, Descartes has already provided over \$10 billion capacity to its clients through corporate brokers.

With a global footprint and strong U.S. presence, Descartes serves a diverse portfolio of clients in more than 60 countries, with 18 offices spread across Europe, Asia-Pacific, Latin & North America.

[descartesunderwriting.com](https://descartesunderwriting.com)

### GC&C Media Relations

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