



Case Study

Innovation, insurance, and the internet: the story of PayPal and Prima Assicurazioni

This is a story about disruption and innovation. About exponential growth. About being first. This is the story of Prima Assicurazioni.

Since entering the market in 2015, Prima has become a leading Italian insurtech company. They reached 1.1 million

clients by the end of 2020, and are a top player among direct companies. Today, Prima is still experiencing organic triple-digit growth year over year and, in the last year, has developed a wide network of agencies throughout Italy.

The critical importance of working with a ubiquitous brand

From their first day in business, Prima collaborated with PayPal to integrate their processing platform, Braintree, as well as the PayPal wallet. As a new insurance provider, **Prima recognized the vital importance of PayPal's strong brand.** Customers know and trust the PayPal brand globally, which was a critical consideration for Prima as a new disruptor. With more than **375 million active accounts worldwide, PayPal is a recognized and trusted payment service provider. Offering both PayPal's processing platform and the PayPal wallet since day one has helped Prima not only meet but eclipse their KPIs.**

Prima's reasons for choosing PayPal centered around the user-friendly interface, real-time reporting, and global capabilities. **However, it is PayPal's cutting-edge technology that was the driving reason for Prima's choice.** At its core, Prima is a company built around technology and innovation, as is PayPal.

An obsession with UX and data analytics made Prima's decision to work with PayPal a natural fit. PayPal's optimized processing engine helps to remove friction at checkout and aids in decreasing false declines.

Understanding the power of payments

What has made Prima successful is their customer-first approach and ability to tailor offerings to modern consumers. Prima was the first insurtech company in Italy to offer monthly insurance policy payments – a feature now being adopted by other, more traditional insurance companies.

A key contribution to this innovative offering was Braintree's vaulting capability. The Braintree vault is used to process payments, so customers don't need to re-enter their information each time they make a payment. An encrypted token is created and used for future transactions without the PCI compliance burden that comes with handling unencrypted data. The Braintree vault securely stores customer information, so Prima can safely keep customer information on file.

As Prima now looks to expand beyond Italy, **PayPal can help power its strategies across the business – and the globe.**

PayPal wallet sales increased

125%

YOY (2019 – 2020).*

Credit card sales increased

103%

YOY (2019 – 2020).*

AOV increase of

16%

YOY (2019 – 2020).*





“PayPal is a great partner for tech insurance players mainly thanks to two factors: its platform, which is fully integrable with our IT system through APIs, and its user-friendly interface, which provides detailed and real time reports. After a strong and impressive 5-year growth together in Italy, we are continuing partnering with PayPal on our exciting expansion into new international markets.”

Mauro Piccinini

CFO, Prima Assicurazioni

