

## Press release

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### **NOVUM Cloud Platform is the answer to the recent ECJ decision on the EU-US Privacy Shield about cloud computing in the insurance market**

5 **The recent decision of the European Court of Justice (ECJ) on the EU-US Privacy Shield has a major impact even on the insurance industry which is now facing many questions regarding the security of cloud solutions. NOVUM-RGI's answer to all these questions is a unique cloud platform, which enables the absolutely secure operation of insurance applications in the public cloud by means of its unique security and compliance concept.**

10 The agreement for data exchange between the European Union and the United States has been annulled by the ECJ. Data and information of EU citizens were not protected on US servers from access by authorities and secret services there, the judges said. Data may therefore only be transferred to the USA or other third countries if absolutely necessary, as for example for flight or hotel bookings. US-American companies are obliged by law to hand over data to US authorities if the latter demand so. This involves the risk that unauthorized persons might gain access to personal data and misuse them. This poses a potential threat especially for accident, life, and health insurers against the background of §203 StGB.

15 Following the decision of the highest court in the EU on the EU-US Privacy Shield, many insurers are therefore asking themselves whether they can continue both including cloud computing providers such as Amazon Web Services (AWS) or Microsoft Azure safely in their IT strategy and operating insurance applications in the cloud. The answer is simple: If insurers choose the right cloud platform, they can do so without any hesitations and avoid additional efforts to ensure data protection and compliance requirements.

20 The NOVUM Cloud Platform developed by NOVUM-RGI especially for the insurance industry is a fully automated system, which is completely scalable with its flexible infrastructure as well as its self-learning and rule-based IT operation and which makes IT administrators unnecessary.

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30 With the unique security and compliance concept of the NOVUM Cloud Platform, insurers meet highest security and compliance requirements in the cloud without additional effort and fulfill all legal and regulatory requirements. The encryption of all connections, data and metadata combined with a unique seal ensures that only authorized persons can access the data in the cloud in de-  
35 crypted form. It is ensured that access by unauthorized persons is technically impossible. The use of the NOVUM Cloud Platform is therefore also possible without restrictions for professional secrets according to §203 StGB.

40 On this high-security platform, insurers can run V'ger standard solutions for all major insurance sectors or third-party applications, launch new business models and innovative products quickly and cost-effectively or involve other market participants in their digital strategy to develop new value chains. The pay-as-you-go principle makes it possible to explore new ideas easily without cost risk.

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**NOVUM-RGI** develops innovative software solutions for the international insurance market, interdisciplinary in Central Europe, according to the quality standard "Made in Germany". With more than 25 years of experience in the development and introduction of future-oriented IT solutions, NOVUM-RGI has proven methods and procedures for a secure, risk-minimized and cost-efficient introduction of its multi-award-winning software solutions of the V'ger product family. NOVUM-RGI develops both specialist standard software and individual solutions for insurers, financial service providers and FinTechs. Based on the multiple award-winning NOVUM Cloud Platform, third-party applications can also be used as a SaaS solution. Since 2019 NOVUM is part of the RGI Group, an independent software provider and European market leader in the field of digital change of insurance companies. More than 1,000 professionals work at 21 locations in Italy, France & Luxembourg, DACH & Slovenia, Ireland, and the North African region. NOVUM-RGI employs 150 people in the DACH region in Nuremberg, Cologne, Salzburg, Vienna, Maribor and Zurich. **novum-rgi.com**