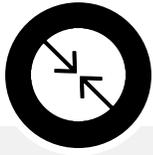# B3i

**B3i, the Blockchain Insurance Industry Initiative: coming near you soon**

SCOR Annual Conference | 4th October 2018

# Insurance industry – Six core challenges

Closing / reducing the **Protection Gap**

Improving **data quality and consistency**

Reducing **transaction costs**

Entrance of **new market participants**

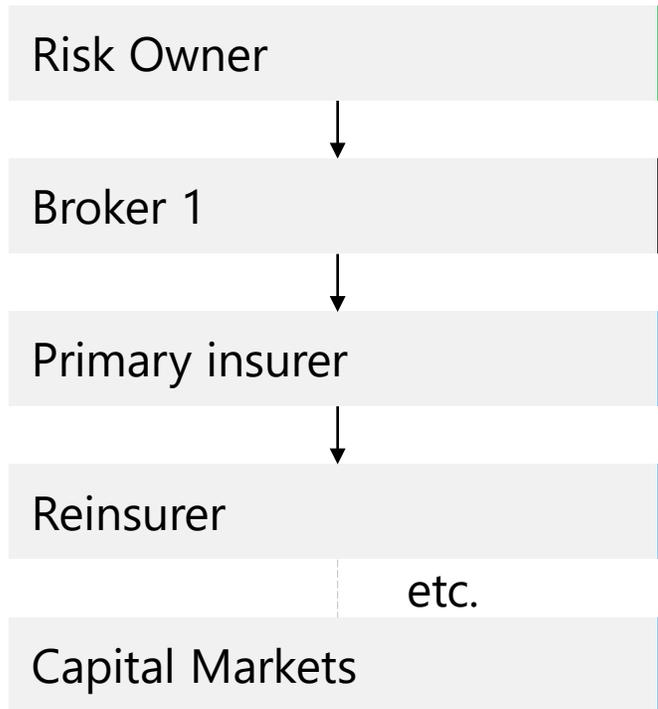Enabling **optimal utilisation of data**

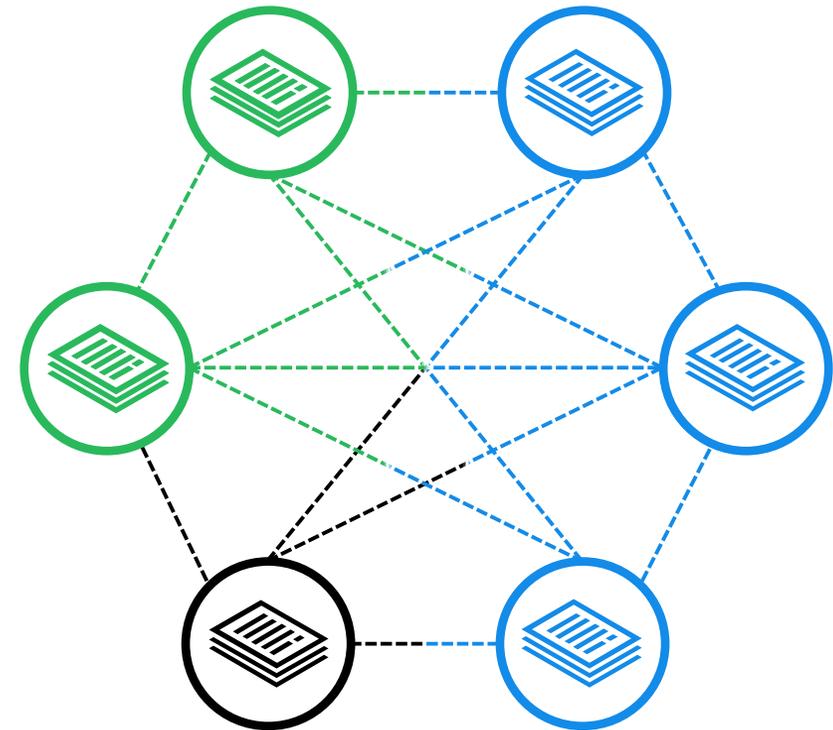Setting **standards and enabling interoperability**

**Growth**

**Quality**

**Efficiency**

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# Insurance industry – Start acting as a network!

**Today:** Insurance process

- Risk Owner
- Broker 1
- Primary insurer
- Reinsurer
- etc.
- Capital Markets

**Tomorrow:** B3i enabled future



Risk owner  |  Risk taker  |  Broker  |  - - - Direct peer to peer connection

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# B3i Vision – Acceleration of change

Accelerate the world's transition to more relevant, accessible and affordable insurance

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# The B3i ecosystem – Facilitate the network
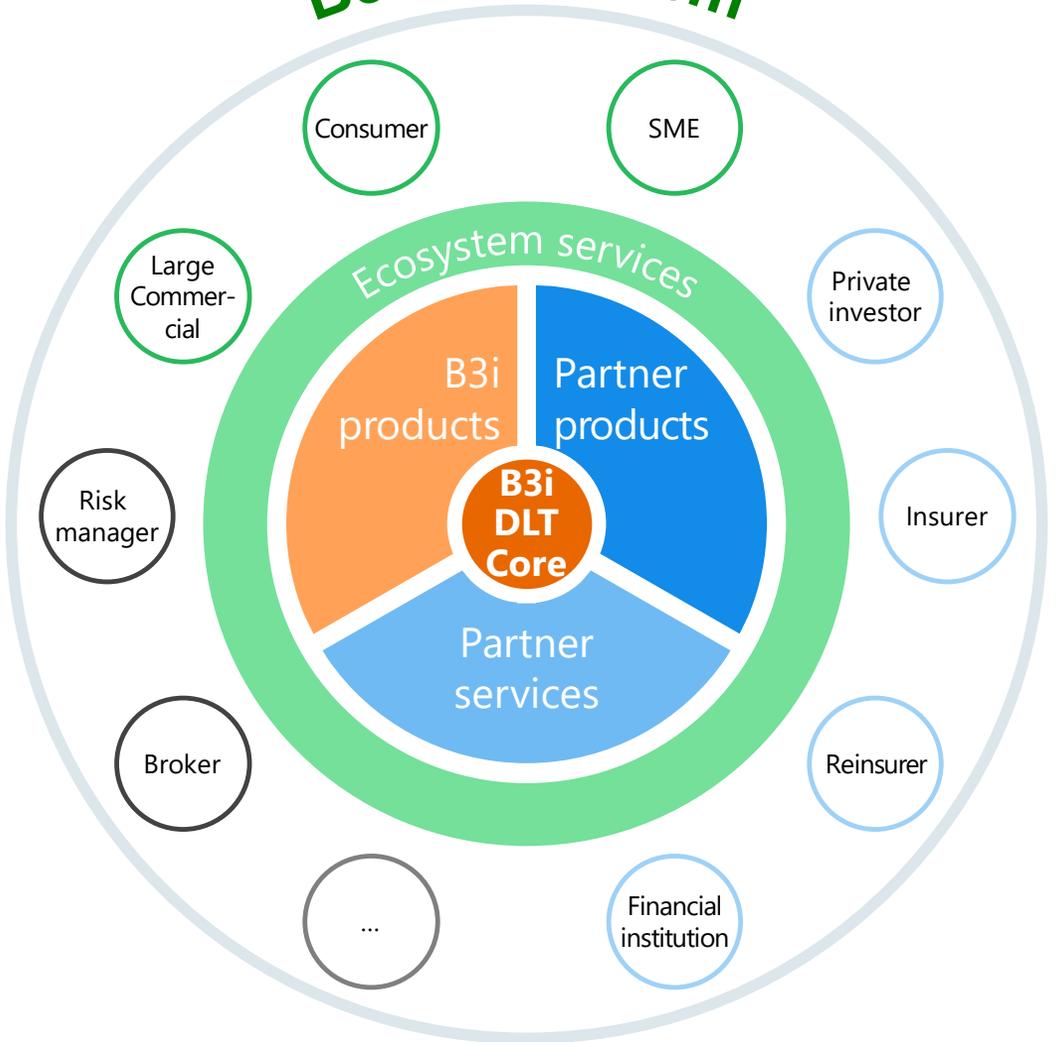


**B3i software products** target frictionless transfer of risks through smart contracts (e.g. Prop Cat XOL)
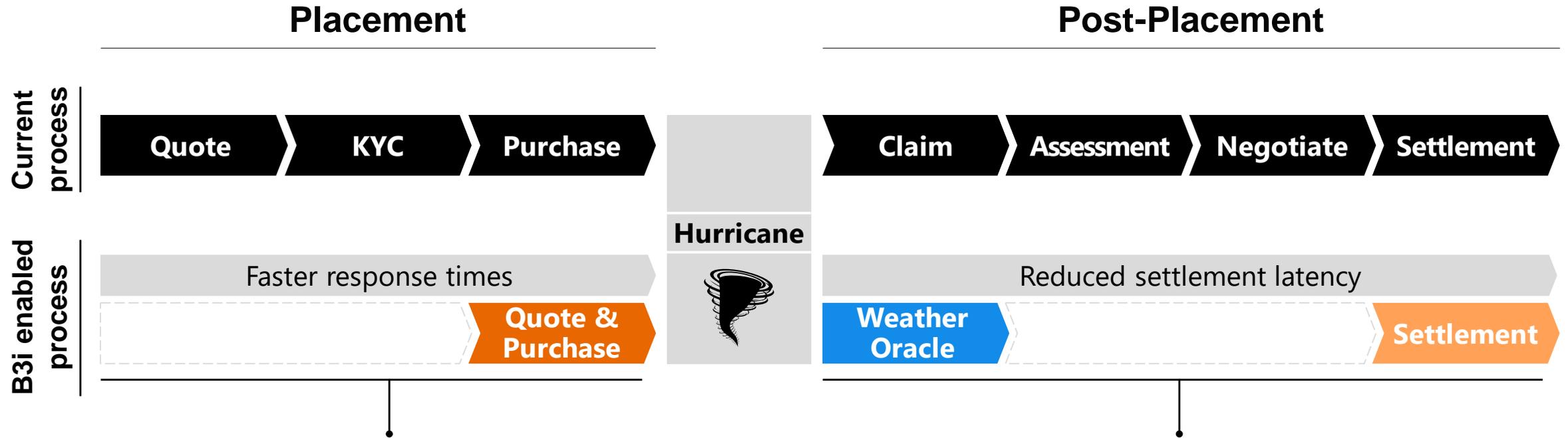
**B3i distributed platform** allows Partners to offer smart insurance contracts and value added services to the B3i network

**B3i infrastructure** enables customers to transact on a trusted and secure shared ledger network

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# NatCat insurance process transformation

**Placement**

**Post-Placement**

**Current process**

Quote › KYC › Purchase

Claim › Assessment › Negotiate › Settlement

**B3i enabled process**

Faster response times

Hurricane

Reduced settlement latency

Quote & Purchase

Weather Oracle

Settlement

- Counter party check one time only and shared
- Lag quote to purchase stongly reduced

- Oracles as single version of the truth
- Improved customer experience

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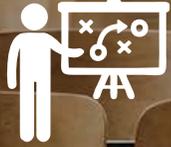
MEMBER

CONFERENCES

THINK TANK

FEEDBACK GROUP

TECHNICAL LIBRARY

COMMUNITY

# Strong network
How can YOU join?

B3i
MEMBERSHIP
COMMUNITY

# THANK YOU

**paul.meeusen@b3i.tech**

Company info: https://b3i.tech/single-news-reader/the-b3i-way-with-paul-meeusen.html

Product info: https://youtu.be/c1cRDi2DUaY