

## Media Release

Release Date: 22nd August 2019

### **CPIC Invests in B3i as New Shareholder**

*New shareholder announced – China Pacific Insurance Company (Pacific Insurance) joins B3i.*

Through its ongoing funding rounds, B3i is delighted to welcome China Pacific Insurance Group (CPIC) as the latest investor in B3i and Li Hao as a member of the Board of B3i. CPIC extends the breadth of the shareholder community to further strengthen B3i's representation across the global insurance market.

CPIC is a major insurer in China providing risk protection solutions, wealth planning and asset management services to more than 126 million customers. It has been listed among Fortune Global 500 for 9 consecutive years, ranking 199 in 2019. With a vision of achieving industry leadership through healthy and steady development, CPIC employs innovative technology in pursuit of service excellence, and utilises the latest technologies for artificial intelligence in its consulting, underwriting, claims and other services.

Mr. GU Yue, Chairman of China Pacific Property Insurance Co., the General Insurance arm of CPIC Group said, *"It is always the priority for CPIC to provide its customers with more comprehensive and more convenient insurance services. In recent years, CPIC has enhanced its service capability through employment of innovative technology. We hope that the strategic cooperation with B3i will give us more insight in the leading practice in blockchain technology standards, protocol design and network building. Together with other important market players, we will actively employ the implementation of blockchain technology in the insurance industry to help upgrade market practice and reducing cost, and further enhance insurance services to our clients."*

John Carolin, B3i CEO said, *"We are delighted to welcome CPIC as a new shareholder in B3i. This is an important step for us as B3i expands its geographic footprint into new and growing markets."*

*"We are excited about the opportunity to work with partners who have innovation at the core of their business. CPIC's position on the board supports our vision to see the insurance market deliver better solutions for end consumers through faster access to insurance with less administrative cost."*



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## **Shareholders**

Achmea, Aegon, Ageas, Allianz, AXA, China Pacific Insurance Company, Deutsche Rück, Generali, Hannover Re, Liberty Mutual, Mapfre Re, Munich Re, SBI Group, SCOR, Swiss Re, Tokio Marine, VIG Re, and Zurich Insurance Group.

## **About B3i**

B3i is a global initiative supported by 18 major insurance industry investors and a diverse community currently comprising over 40 companies. B3i was founded in October 2016 as an insurance industry consortium, which then formed B3i Services AG as an independent company. B3i is building a broadly-supported platform and protocol to address critical insurance industry needs through growing its network and developing partnerships with other company-led and industry-led initiatives throughout the world.

<https://b3i.tech>

<https://community.b3i.tech>

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