

Reinsurance administration is broken. Why is Blockchain the solution?

SEPTEMBER 2020

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WEBINAR

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WELCOME & INTRODUCTION

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**THE REINSURANCE ADMINISTRATION
PROCESS IS BROKEN**

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WHAT CAN BLOCKCHAIN OFFER ME?

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WHAT DOES A REAL SOLUTION LOOK LIKE?

5

YOUR QUESTIONS ANSWERED (Q&A)



Welcome & **Introduction**

Introduction

WEBINAR



Antonio Di Marzo
HEAD OF PRODUCTS



Aris Tzakas
PRODUCT OWNER
B3i REINSURANCE



James Evans
SALES & BUSINESS
DEVELOPMENT

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**The Reinsurance administration
process is Broken.**

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The Reinsurance administration process is broken



- Participants do not have a **shared/agreed view of contractual information** throughout its lifecycle
 - Manual & paper-based processes (no automation)
 - Lack of standardisation
 - Minimal system integration
- Inefficient
- Poor data quality
- High operational risk
- Errors and inconsistencies

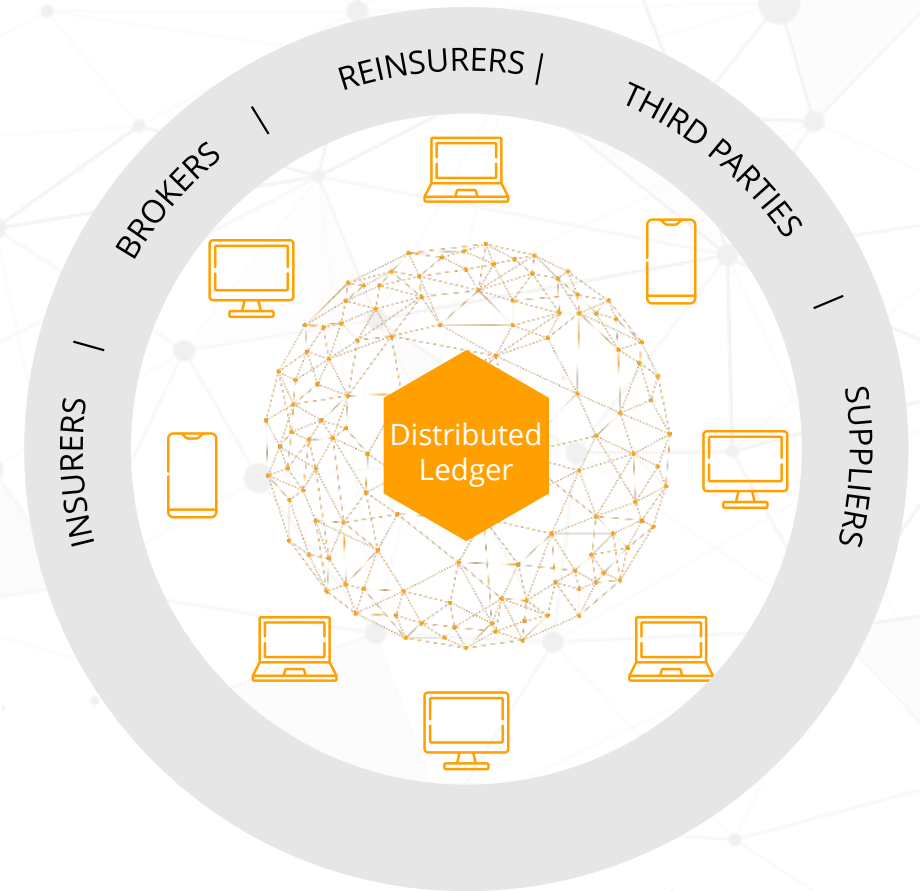
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What can blockchain offer me?

What can Blockchain offer me?



- Distributed Ledger Technology (DLT/ Blockchain)
- Powerful features:
 - Digital contracts
 - Security
 - Distribute
 - Agreement/consensus
 - Immutability
 - Auditability
- Insurance is a natural network/ecosystem, DLT provides the infrastructure





What does a **real solution**
look like?

How does a real solution work?

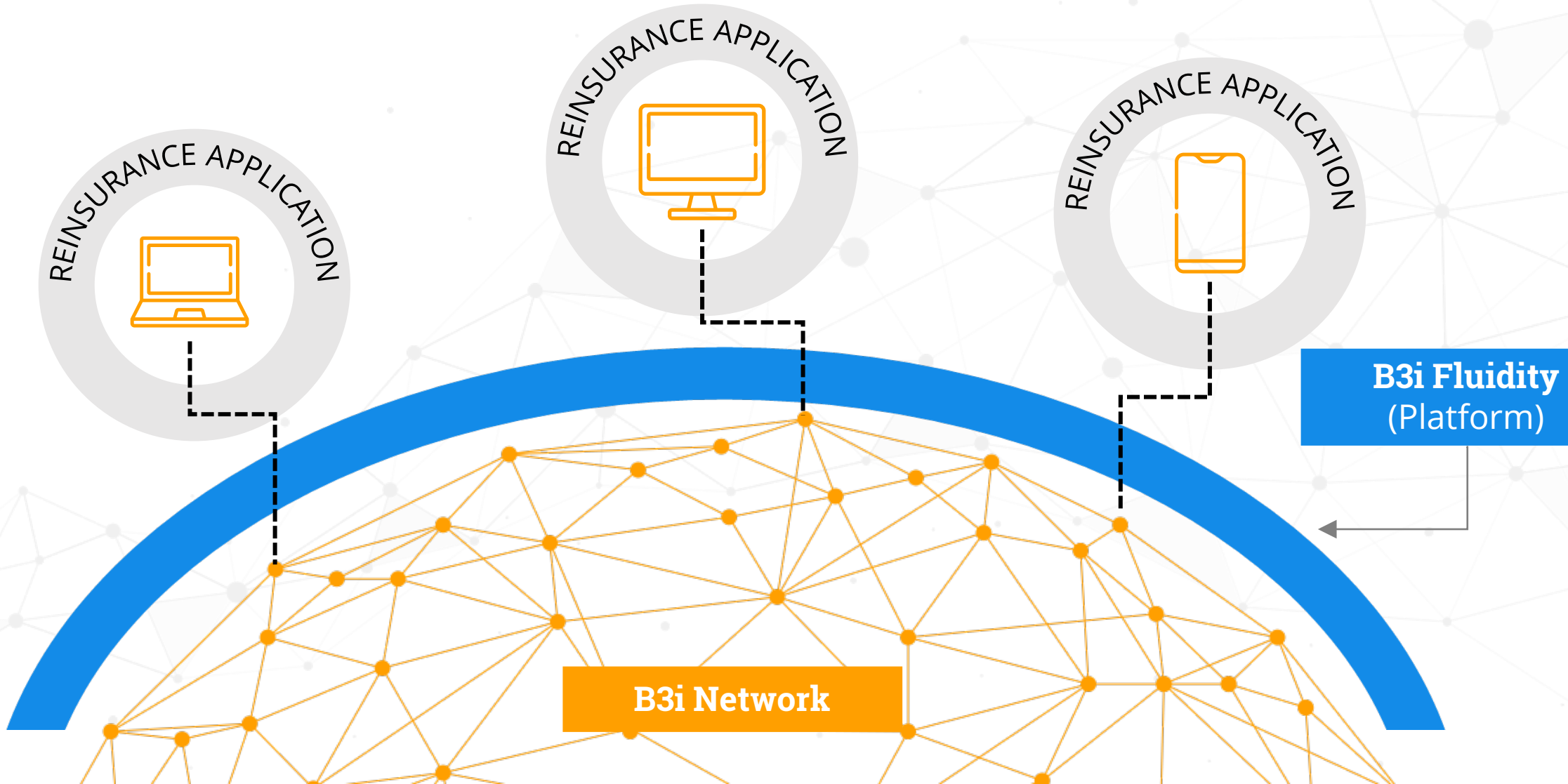


Infrastructure

- B3i is using Distributed Ledger Technology to create:
 - Industry standards
 - Data protocols
 - Network and infrastructure
- Risk Transfer Language (RTL) (a common language)
- Interoperability

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How does a real solution work?



What does a real solution need?

B3i Reinsurance



Distributed Single Version of the Truth

Data, messages, and contracts privately exchanged via the B3i Re app are a digital, meaningful, single version of truth for contract participants.

No more emails or analogue documentation required; no reconciliation.



Parametric Treaty Tower

B3i Re enables the smart and parametric definition of complex and structured treaty towers to support Underwriters with analytical treaty representation, with a mix of parametric conditions and prose clauses.

What does a real solution need?

B3i Reinsurance



Negotiation, Placement, Signing, Endorsing

Brokers can interact with Cedent and Reinsurers for quoting, negotiating, signing and endorsing on ledger with no need to exchange emails or unstructured data.



Technical / Financial Accounting and Legacy Integration

Technical and financial accounting reconciled at the origin, bringing contract participants on the same page per definition.

Legacy systems integration enabled through B3i API's.

What does a real solution need?

B3i Reinsurance

Q3
2019

Q4
2019

Q3
2020

2021

Cat XoL 1.0

Property Cat XoL

- Contract Structuring
- Negotiation Workflow
- Portfolio Management

Cat XoL 1.2

Property Cat XoL

- Layers and Sections
- Placement Workflow
- Endorsements

B3i Re 2.0

Major P&C Lobs for XoL

- Complex Layer Towers
- Enhanced Workflow
- Technical Accounting
- Legacy Integration Layer
- Enhanced Audit Trail

B3i Re 3.0

All P&C Lobs for XoL
Additional Contract Types

- Claims Management

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How did it become a real solution?



1000's

Hours of interaction with the market.

50+

Companies engaged in the process.

85

Active participants in B3i Re workgroups in 2020.

5

Questions & **Answers.**

THANK YOU

**For more information, get in touch
with the B3i team**



sales@b3i.tech



www.b3i.tech