



R3 InsureTech Challenge 2020

March 2020

About InsureTech 2020

WHAT IS THE INSURTECH CHALLENGE?

After a successful challenge in 2019, the R3 InsureTech Challenge is back for 2020.

Over the coming months, startups will compete to address articulated industry pain points using Corda. Focusing on both the business and the technology, over three rounds, entries will be narrowed down to a handful of finalists who will present a full stack prototype to the panel of judges.

In collaboration with key global stakeholders: industry consortia, insurance companies and technology vendors, we aim to highlight and accelerate promising startups solving real and relevant industry pain points.

High quality winning startups will be provided with support to help bring their product to market, in collaboration with business sponsors.

OBJECTIVES



Accelerate your innovation journey



Address key pain points with blockchain technology



Identify and accelerate promising, high quality startups that can demonstrate business value



Attract more startups to innovate in the insurance industry using blockchain technology

END RESULT



Full stack prototypes built on Corda with demonstrated business value



1-2 solutions ready to be taken into commercial pilot

Why sponsor InsureTech 2020?

BENEFITS

- 1. Address relevant company pain point or opportunity** with blockchain technology
- 2. Accelerate your innovation by identifying and qualifying high quality startups** that can be taken forward by your business
- 3. Inject fresh perspectives** by working with the startup community on new technologies
- 4. Collaborate with key industry stakeholders to foster innovation** in the industry. Targeted outreach to startup ecosystem.
- 5.** R3 will provide technical and business mentorship to startups, and manage the end-to-end challenge.

WHAT WE NEED FROM YOU:

- 1** **Definition of problem statement(s)** or key use cases to be solved using blockchain
- 2** **Mentorship support** from business sponsors and SMEs for startups ~ 3 days total mentorship over course of 5 months
- 3** **Senior business stakeholder to judge** finalists
- 4** **Commitment of support** for high quality winning entries that solve for your problem statement (e.g. investment, product requirements etc.)
- 5** **Joint marketing and press release**, to generate interest

Proposed Challenge Structure

STAGES

Stage 1: Value Proposition

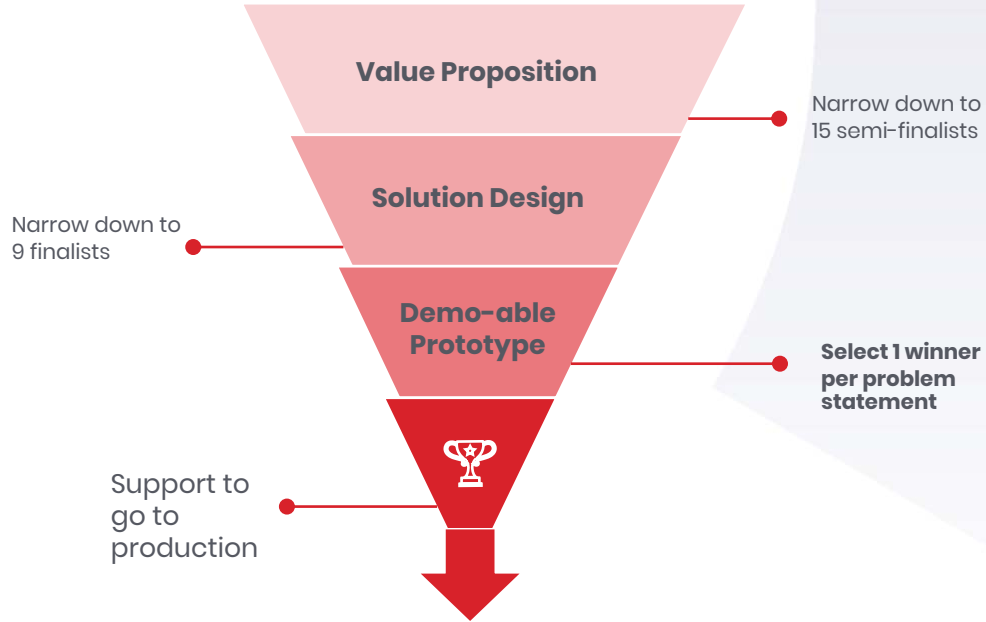
Clearly understand the problem and have a convincing pitch for approach to resolve - validated value proposition

Stage 2: Solution Design

Clickable visual prototype (e.g. using invision/sketch) of solution to demonstrate business value. Elegant solution design on Corda Enterprise (design only). Business model considered.

Stage 3 (final): Demo-able Prototype

Demo-able full stack prototype, consideration of business network design and environment, and plan of approach including go-to-market strategy for solution.



Sponsor Support

Round 1

Responsibilities

- Defined Problem Statement
- Supporting Resources
- Qualification Criteria
- Joint Marketing
- Review and select semi-finalists

Support

- Intro Q&A Webinar in week 2
- Contribution to online discussion forum for Q&A

Round 2

Responsibilities

- Review and select 2-3 finalists
- More detail on requirements

Support

- 2x30min virtual mentor session per semi-finalist (min 5hrs over 4 weeks)
- Contribution to online discussion forum for Q&A

Round 3

Responsibilities

- Select winner in live final
- Champion finalists/winner internally to secure further support to take to market

Support

- 30mins/ week virtual mentor session per finalist (over 8 weeks)
- Contribution to online discussion forum for Q&A

Who should be mentor?

- Someone with a good understanding of the business problem, or someone able to connect participants with relevant contacts within the business
- Someone able to commit ~1hr a week to virtually connect with participants
- Someone who can internally champion the finalists and winners, to ensure continued support post-final

Who should be a judge?

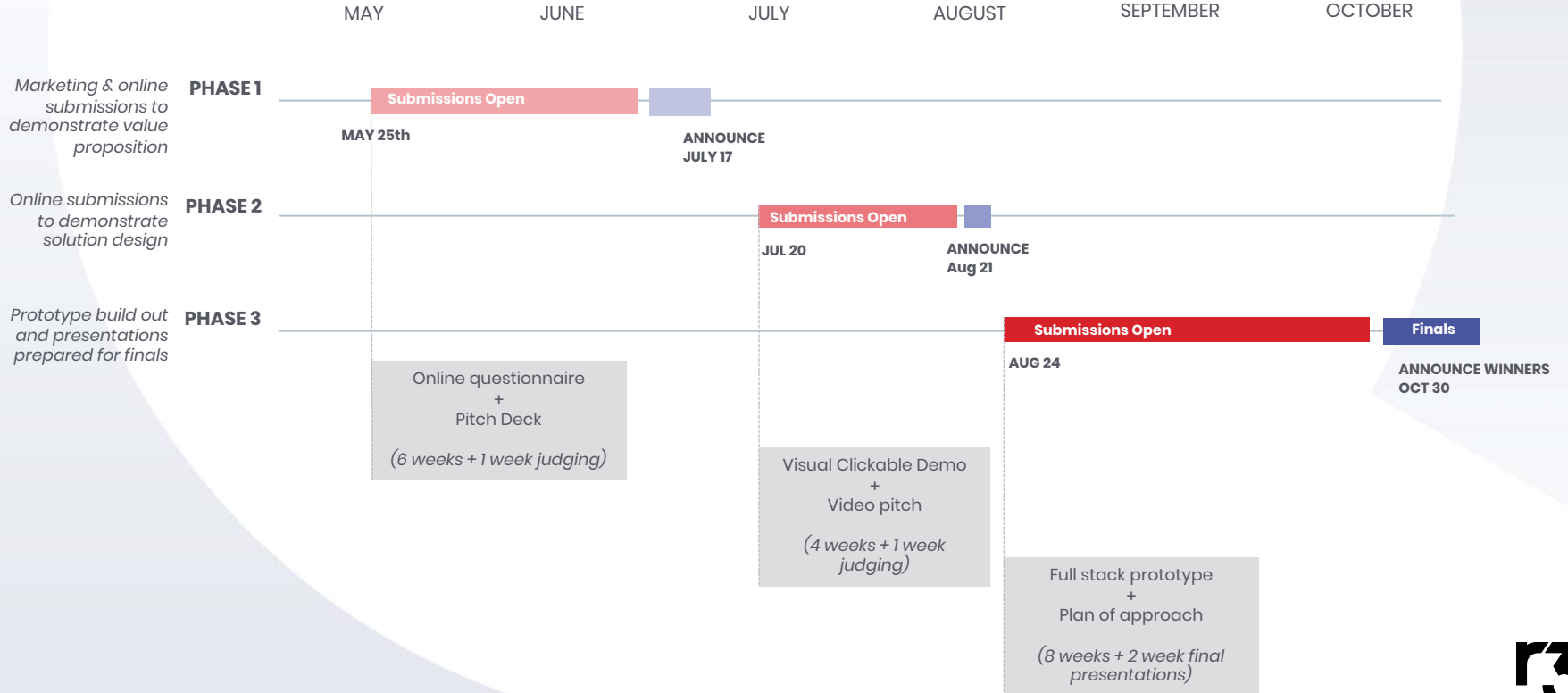
For rounds 1-2:

- Someone with a strong understanding of solution requirements and qualification criteria

For Finals:

- Someone with a strong understanding of solution requirements
- Someone with authority to ensure continued support post-challenge

Proposed Timeline



Prizes

R3

SPONSORS

FINALISTS

- Corda Developer Certification
 - Business and technical mentorship from R3
 - Corda Enterprise Evaluation License
- Business and technical mentorship from SME

WINNERS

- Free CE License for year 1 (XS) to the winners
 - \$20K Investment from R3 (either capital or professional services)
 - Slot to present at CordaCon 2020
 - Marketing Opportunity (e.g. casestudy)
- Support to progress the winning applications post challenge
 - E.g. Commercial pilot/ contract
 - E.g. Implementation support
 - E.g. Shortlist to accelerator program



Thank you

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