



## Media Release

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### **Industry-Led InsurTech B3i Announces Expanded Group of Investors In Its Current Funding Round**

*B3i, a leading insurance transaction platform developer, expands its community represented by more than 40 companies as customers, members and shareholders.*

B3i now has 16 shareholders, including some of the world's largest insurers and reinsurers from across Europe, the Americas, and Asia. In addition to investments from existing shareholders, three new insurers and reinsurers are participating in the current funding round.

B3i has established a broadly-supported platform and protocol to enable further network growth through partnerships with other company-led and industry-led initiatives throughout the world.

The company's product, premised on a philosophy that innovation should come "by the market, for the market", is focused on multi-company syndicated risk placement, accounting and claims. The product will enable substantial gains in both efficiency and security, employing the latest technologies including R3 Corda's distributed ledger technology (DLT).

The first phase of the product is currently being evaluated by several insurers, reinsurers and brokers. Through the B3i Community Programme, invitations for the second wave of participants are currently being extended. The production platform is scheduled to be available in Q4, providing ramp up and familiarity testing prior to adoption in actual business renewals at year-end.

B3i has constituted a Board of Directors comprising nine senior executives of the investor companies with backgrounds including underwriting, operations, finance, IT, and corporate ventures. The directors represent companies who are amongst the first customers of B3i. Their depth and breadth of experience will be invaluable in driving product delivery and early adoption.



The Board has elected Antony Elliott, Group Head of Business Transformation at Zurich Insurance Company Ltd, as Chairman. He said: *"B3i's community of shareholders and other network participants exceeds 40 companies who represent over half the world's reinsurance premium and major primary insurers. B3i will continue to expand its shareholder and user base over the next several months as the initial products are rolled out. I would like to thank my predecessor Gerhard Lohmann for his tireless efforts to bring this concept to reality as founding chairman of B3i."*

Antony continued: *"We are pleased to have strong ongoing financial and strategic support from the insurance industry. The company looks forward to addressing critical industry needs."*

Anyone interested in learning more about B3i as a prospective investor, participant, partner, or employee, may contact the company at [info@b3i.tech](mailto:info@b3i.tech).

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### **Shareholders**

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

### **About B3i**

B3i is a global initiative supported by 16 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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