

Media Release

Release Date: 28th June 2019

B3i Hackathon Successfully Tests Live Application

On the 19th and 20th June 2019, B3i welcomed testing groups from across the B3i community to join in their testing hackathon in Zurich, Switzerland.

Attendees tested a live version of B3i's Property Catastrophe Excess of Loss Reinsurance application. Brokers, insurers and reinsurers were asked to setup real scenarios to stress test the application, whilst providing feedback to B3i's developers. The network ran 43 nodes - 40 customer nodes (7 cedents, 12 brokers and 21 reinsurers) and 3 B3i (operator, mapping and notary nodes) to simulate life-like scenarios.

The testing hackathon was an opportunity to:

- Showcase the latest version of the application prior to a scheduled July 2019 release
- Execute real scenarios across multiple nodes
- Prioritise features for further development
- Identify bugs
- Test frontend user experience

During the testing hackathon, a total of 1,597 unique interactions were executed over the network, 564 transactions were notarised, and 270 contracts created. Over the course of 4 hours, attendees generated 1,033 messages during the negotiation process, which resulted in the signing of 41 contracts via the application.

Sylvain De Crom, B3i's Chief Product Officer said:

"Putting the application in people's hands, hearing their feedback and seeing their positive reaction is very rewarding and gratifying knowing how hard the team worked to achieve this milestone."



"I heard a great example from one of our clients who said that the B3i team has made a lot of progress. The application they tested showed a high level of professionalism, user experience is clear, and the embedded process is intuitive and close to real life."

Antonio Di Marzo, B3i's Product Owner (Reinsurance and Commercial) said:
"Working in this collaborative way with our market wide testing group has helped us to ensure the application is fit for purpose and user friendly."

"Engaging with brokers, insurers and reinsurers throughout this process has enabled us to run realistic scenarios with real participants stress testing the application."

"Feedback on features has helped us align the product with customer requirements, ensuring benefits can be derived immediately."

The event provided meaningful and pertinent feedback on the application's features, material workflow practicalities and user interface. The production release is scheduled for Q4 2019, ahead of the year-end renewal cycle.



About B3i

B3i is a global initiative supported by 17 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>

B3i Contact

Ken Marke – ken.marke@b3i.tech / +44 (0)7766 202832

Press Contact

JPES – press@b3i.tech