

Press Release

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Ritablock becomes the first live partner application on B3i Fluidity platform

B3i extends its DLT platform with technical partnership

B3i Services AG has partnered with [Ritablock](#) GmbH (Reinsurance Technical Accounting Blockchain) to launch the first live partner application on the B3i Fluidity platform.

The partnership will enable B3i customers to make use of Ritablock's technology within the B3i Reinsurance solution or as a stand-alone CorDapp to easily integrate with established Reinsurance accounting systems, leveraging the value and benefits of B3i's distributed ledger platform.

B3i's Fluidity platform facilitates and accelerates the development and deployment of partner applications, interoperable within B3i's distributed ecosystem. This gives partners access to the B3i network while providing B3i's customers with the latest technology to increase the efficiency of their business networks and transactions.

Commenting on the partnership, Matthias Gößler CEO of Ritablock said:

"Today's announcement is the result of a great pairing between B3i's Reinsurance solution and Ritablock's capability in the area of exchange of reinsurance technical accounts and claims information. We are very happy to partner and integrate with B3i's business network and wider ecosystem."

"This partnership will provide customers with easy access to the value of distributed ledger technology, with a dedicated CordApp that enables integration with multiple Reinsurance administration systems, considerably reducing the reconciliation efforts within Reinsurance accounting."

John Carolin, B3i CEO, followed up by saying:

"We are delighted to announce this partnership with Ritablock, as we continue to extend and enrich our ecosystem to cover the full insurance value chain. This is yet another example of how B3i is enabling market-wide transformation through innovation relevant to our customers.

Ritablock's partner application will give our customers the ability to seamlessly integrate their existing off-ledger Reinsurance systems with a DLT-native ecosystem. This provides our customers with access to a wider network of their peers, the ability to transfer data securely, using a common language, and a more efficient way of doing business.

Partnering with Ritablock is a great fit, as their application leverages the technology of our platform, B3i Fluidity and provides Ritablock access to the B3i network. We look forward to working with partners to accelerate the deployment of end-user functionality to our growing network, benefitting customers, partners and B3i alike."

B3i customers will have access to Ritablock's application via the B3i platform from Q4 2020.

Notes to editors:

Ritablock revolutionises the process of reinsurance accounting with the use of blockchain technology in the form of a "distributed ledger". Accounting data can be securely, quickly and efficiently exchanged and verified. In addition to the transfer of data, RITA also contains business logic in order to carry out additional necessary transformations of the data structures and mappings of the field contents between the sender and the recipient.



About B3i

B3i is a global initiative owned by 20 major insurers from 5 continents 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.

Shareholders

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