

## Press Release

9 December 2020

# msg and B3i forge strategic partnership and open innovation laboratory

**The partnership aims to accelerate the development of reinsurance solutions based on Distributed Ledger Technology (DLT). The joint innovation laboratory will also be open to other market participants.**

The blockchain initiative B3i Services AG today announces its strategic partnership with msg, one of the largest IT consulting and system integration companies in Germany. The partners will combine their knowledge to accelerate the development of next generation DLT-based reinsurance solutions. They will first focus on integrating SAP's and msg's joint solution called "SAP S/4 HANA Insurance for reinsurance management, assumed & ceded risk" into B3i's network and services. This enables a seamless end-to-end process across the entire reinsurance value chain.

### Partner link platforms for individual solutions

Together, the partners will work closely with customers to provide attractive solutions for risk managers, brokers, insurers and reinsurers. The solutions will be based on B3i's DLT platform Fluidity and on the SAP Reinsurance Management platform of msg and SAP. B3i and msg have already accomplished a productive integration of SAP Reinsurance Management and Reinsurance Technical Accounting Blockchain (Ritablock), a partner solution based on the B3i platform. Through a cooperative and systematic approach, B3i and msg aim to develop innovative solutions with comprehensive functionality, which are tailored to the business requirements of the reinsurance industry.

Bernhard Lang, member of the board of directors of the msg group, comments on the partnership: "Together with B3i, we will combine our solution portfolios to offer seamless end-to-end solutions to our customers. We will also jointly develop innovative business solutions for reinsurance customers. SAP and msg have a solid position in the reinsurance management; four of the five major reinsurers and many primary insurers already rely on SAP Reinsurance Management, which is jointly developed by SAP and msg."

John Carolin, CEO of B3i Services AG, adds: "We've worked closely with msg for some time and have recently demonstrated the successful integration of our DLT-based reinsurance solution B3i Re into SAP Reinsurance Management. We look forward to jointly offering integrated solutions for our customers, which will enable them to leverage established investments in technology. Through our partnership with msg, we will further foster innovation and establish a functionally diverse ecosystem of interoperable partner applications to serve a broad array of insurance market participants."

## **Virtual innovation laboratory for reinsurance solutions**

Starting next year, B3i and msg will set up an innovation laboratory. This is initially planned as a virtual laboratory, which will enable easy participation in the entire innovation process - from idea to minimum viable product (MVP). The development of innovative solutions for reinsurance- and insurance-related topics can therefore be accelerated. Both companies will work on the resulting ideas and on customer-sponsored projects and bring joint solutions to market. Interested market participants are encouraged to join the initiative and are welcome to bring forward their own cases or questions.

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### **About msg**

msg is an independent, international group of companies with more than 8,000 employees worldwide. msg offers a variety of integrated services comprising creative strategic consulting and intelligent IT solutions which produce sustainable added value for the automotive, banking, food, insurance, life science & health care, manufacturing, public sector, telecommunications, travel & logistics and utilities industries and has gained an excellent reputation over the past 40 years as an industry specialist. Independent companies within the group cover a wide range of different industries and focus areas: msg systems ag is the core of the group of companies and closely collaborates with the companies on a technical and organizational level. This way, competences, experiences and know-how of all members of the group of companies are combined in a holistic solution portfolio with measurable added value for our customers.

msg is sixth in the Lünendonk ranking of the "Leading 25 IT consulting and system integration companies in Germany".

<https://www.msg.group>

### **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.

B3i Shareholders: Achmea, Aegon, Africa Re, Ageas, Allianz, AXA, China Pacific Insurance, Deutsche Rück, Generali, Hannover Re, IRB Brasil Re, Liberty Mutual, Mapfre Re, Munich Re, SBI Group, SCOR, Swiss Re, Tokio Marine, VIG Re, and Zurich Insurance Group.

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Further news and press releases can be found at <https://b3i.tech/news.html>

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