

## Press Release

07 September 2021

# Nuclear Pools select B3i to deliver DLT-based solution for Inter-Pool risk transfer

- **B3i Services AG appointed to develop Distributed Ledger Technologies (DLT)-based solution for the management of inter-pool reinsurance contracts**
- **Six nuclear pools in North-Western Europe, namely France, Germany, Spain, Switzerland, UK and the Nordics (Sweden and Finland) will benefit from increased contract certainty, process efficiency and real-time portfolio oversight**
- **Solution will launch for 1st January 2022 renewals**

Nuclear pools provide a vital service for the insurance industry acting as the technical underwriting vehicles in their respective domestic markets for the pooling of net capacity for nuclear risks. The management of these pools is highly complex, and the international scope of the business, via the inter-pool exchange of risk, means that the insurance transactions are subject to a wide variety of processes and regulatory frameworks.

B3i's appointment is based upon a close collaboration between B3i specialists and the subject matter experts in underwriting and finance of the six nuclear pools. The shared ambition is to develop a DLT-based application for the management of inter-pool processes to generate immediate and scalable benefits in placement, binding, and in the medium term for technical accounting and claims when it is launched for the 1st January 2022 renewals.

The pools' objectives in selecting B3i as their partner are to increase contract certainty and process efficiency driven by a reduction in duplicative admin effort, as well as providing digital and real-time portfolio oversight. The solution will also be designed to accelerate financial closing and a shared database will give the pools access to a high quality and structured dataset to improve risk analysis and audit/compliance performance.

The application is built on B3i's Fluidity platform and a first release will be ready for testing in Q4 2021.

Caj Weckström, the Pools' Project Manager and Nordic Pool Manager, stated:

"The pools are excited to be working with B3i who we see as the global leaders in the DLT solution space. Their experts have patiently listened and worked with us during the procurement process and truly understand our requirements. Together with their analytical approach, we are confident that B3i will be able to design an innovative solution for us. Given its scalability, it could also be available



to the 28 international pools that exist today and others that will form in future as the civil nuclear industry develops into new countries.”

John Carolin, B3i CEO commented:

“We are very pleased to have the opportunity to collaborate with the nuclear pools to deliver a futureproof solution that meets their business requirements. Insurance pools are an ideal use case for DLT-based solutions. Thankfully we’ve hit the ground running - our core platform Fluidity already includes many reusable components, thereby accelerating our delivery and reducing costs. We also look forward to the opportunity to extend this pool risk transfer solution to domestic insurance pools and other lines of business, such as earthquake insurance.”

---

## **About B3i**

B3i is a global initiative owned by 21 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, Türk Reasürans, VIG Re, and Zurich Insurance Group.

[www.b3i.tech](http://www.b3i.tech)

## **Press enquiries**

[press@b3i.tech](mailto:press@b3i.tech)

## **General inquiries**

[info@b3i.tech](mailto:info@b3i.tech)