

18<sup>th</sup> June 2018

## **B3i selects Corda blockchain platform**

**B3i, The Blockchain Insurance Industry Initiative, has announced it will build its applications and business network on the Corda blockchain platform.**

B3i Services AG completed a detailed review of the available open source blockchain technologies against the B3i enterprise platform strategy, focusing on critical success factors of data privacy, scalability, interoperability and developer productivity. Following extensive evaluation, B3i concluded that the Corda platform offers the best blockchain solution available, providing a solid foundation for B3i to efficiently deliver business value to its clients.

Corda is built on established and industry-proven technologies and standards. This enables full integration of Corda nodes in the professional and compliant IT environments that are used by B3i's clients. Corda offers the infrastructure for a strong ecosystem and provides the opportunity to create innovative products.

*Markus Tradt, CTO at B3i, said: "The Corda platform offers the optimal solution in the market to deliver the B3i roadmap and our industrywide insurance blockchain ecosystem. We are very excited to continue our work with the Corda team."*

*Richard Gendal Brown, CTO at R3, commented: "We are delighted that B3i has selected Corda as its preferred platform and our engineering team is looking forward to working closely with the excellent team at B3i to bring their innovative solutions to market."*

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### **About B3i Services AG**

B3i Services AG is a startup formed to develop solutions built on Distributed Ledger Technologies within the insurance industry for the benefit of all stakeholders in the value chain. The company was incorporated on 23rd March 2018, by the following founding shareholders:

Achmea, Aegon, Ageas, Allianz, Generali, Hannover Re, Liberty Mutual, Munich Re, SCOR, Swiss Re, Tokio Marine, XL Catlin and Zurich Insurance Group.

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### **About R3**

R3 is an enterprise software firm working with a network of over 200 financial institutions, regulators, trade associations, professional services firms and technology companies to develop on Corda, its blockchain platform designed specifically for businesses.

R3's global team of over 180 professionals in 13 countries is supported by over 2,000 technology, financial, and legal experts drawn from its global member base. R3 is backed by investment of over USD 120 million from more than 45 firms.

Corda is the outcome of over two years of intense research and development by R3 and its members and meets the highest standards of the financial services industry yet is applicable to any commercial scenario. It records, manages and executes institutions' financial agreements in perfect synchrony with their peers, creating a world of frictionless commerce. Learn more at [www.r3.com](http://www.r3.com).

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