

R3 • Delivering blockchain technology to transform the insurance industry

Our vision is of a world where parties across the insurance value chain can transact directly and privately without friction. We envision a world where business partners are truly digital entities, and high expense ratios, missed revenue generating opportunities and poor customer engagement are a thing of the past.

At R3, we operate at the center of a growing ecosystem of 300 of the world's leading institutions committed to applying blockchain technology to unlock hidden value in insurance and beyond.

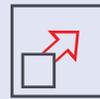
The Corda platform

Blockchain for Business

In 2016 we built Corda, our open source blockchain platform in partnership with industry-leading companies. Corda delivers the benefits of public blockchains without the privacy, scalability and governance issues that make some public blockchain platforms inappropriate for businesses, especially those operating in complex and highly-regulated global markets.

In 2018 we delivered Corda Enterprise, a commercial distribution of Corda open source designed specifically to meet the demands of modern day businesses. Harnessing the unique features of our core Corda offering—Corda Enterprise is the optimal choice for organizations with additional business requirements such as deployment inside corporate data centers, 24/7 support, predictable release schedules, dedicated product management, and support for industry-standard enterprise databases.

WHY IS CORDA A GREAT CHOICE FOR INSURERS?



Scalability

Corda design addresses real-world business scenarios where a network of insurers, brokers, cedants, reinsurers, and more, can interact securely and near-instantaneously.



Privacy with provenance

Corda is built for business as it allows the entire insurance value chain to connect and operate seamlessly and securely.



Shared Logic

Only Corda allows seamless transfer of assets across the value chain. A placement of trade credit insurance can use the policy generated as proof of insurance to procure better financing terms.



Legal validity of contracts

Placed insurance contracts have legal validity and can be used for claims adjudication when implemented on Corda

The 2019 Gartner CIO Survey shows that innovation is accelerating in P&C and life insurance as many CIOs improve their digital maturity. However, most still are building out the foundation for analytics and face legacy system challenges that will need to be overcome in the next couple of years.

Gartner, 2019 CIO Survey

Our global insurance ecosystem

As the largest collaborative group in enterprise blockchain, we encourage global institutions in our network to come together to develop solutions on the Corda platform that have the potential to transform industries.

Since inception, we've believed that the best ideas come from the outside. Starting with the banking sector and expanding into insurance, R3's proven model brings the key players in each market together to work collaboratively and openly to deliver the next generation of blockchain for business.

Since the establishment of the Insurance Center of Excellence in partnership with ACORD in 2017, the R3 insurance ecosystem has expanded to include several leading Life and Property & Casualty (P&C) brokers and reinsurers globally with major insurance consortiums like B3i in Europe and RiskBlock in North America, along with industry initiatives like Insurwave being built on Corda.

There are several ways to join the R3 insurance network, across several tiers, and with a range of benefits, including interactive training on Corda and blockchain, participation in working groups, quarterly insurance showcase calls, access to fellow members and solutions being built by our partners and research/blockchain whitepapers.

Contact

Discover why Corda is the only software platform that delivers on the promise of blockchain for business. Visit r3.com or contact insurance@r3.com.

insurance@r3.com

About R3

R3 is an enterprise blockchain software firm working with a broad ecosystem of more than 300 members and partners across multiple industries from both the private and public sectors to develop on Corda, its open-source blockchain platform, and Corda Enterprise, a commercial version of Corda for enterprise usage.

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.

Learn more at r3.com.



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