



Industry consortium creates first blockchain-based solution for the corporate insurance market in Italy to improve customer service in the risk assessment phase

Simplification, transparency, safety and efficiency during the information sharing process between brokers and insurers thanks to Blockchain technology

Paris, Milan - January 10, 2018 – Generali Global Corporate & Commercial Italia, AIG and UnipolSai Assicurazioni as insurers, with Aon and Willis Towers Watson as brokers, and consulting support from [Capgemini in Italy](#) have implemented, for the first time in the Italian insurance market, an innovative solution to reduce inefficiencies and enhance the services offered to corporate clients.

In Italy, a huge amount of data has to be processed in order to establish the correct and prompt evaluation of greater corporate risks. This data is then shared via seamless information flows between clients, brokers and insurers. Operational process inefficiencies and the evolution of the Italian regulatory framework motivated this group of companies to create a set of standards for data communication - starting from property risk - and evaluate the technologies available in order to automate the sharing and approval processes as much as possible. Right now all of these steps are usually performed manually.

The group of insurers and brokers started collaborating in June 2017. Following just two months of development, and thanks to Capgemini in Italy's 'Blockchain Distributed Ledger Technology' center, the group devised a platform allowing for the distribution, sharing and synchronization of risk data in a safe, transparent and efficient way.

From a client perspective, this new solution provides a simpler, quicker, more transparent and safe service. It also offers a sector's agents the chance to share the pieces of information needed for the real time quotation and to produce insurance policy documents - in a verifiable and tracked manner. The platform is enabled through the setting up of a private ecosystem based on [R3's Corda technology](#), which is accessible by every Italian insurer or broker.

The newly designed solution allows for the management and optimization of negotiation and quotation times - with the potential to decrease this time by up to 90% - and to enhance the quality of the information distributed via the standardized data model, agreed and shared through private Blockchain (Permissioned Ledger).

The activation process of the new solution will commence shortly and its features will be extended to other processes and products, while enabling the entry of new market players in the Italian insurance sector.

The new platform covers the following process phases:

- Brokers collect a set minimum of risk information to then send to selected insurance companies for a first evaluation;
- Insurers evaluate and answer with an expression of interest or a rejection;
- The broker completes the collection of information and sends a quotation to insurers;



- Insurance companies then send a quotation proposal to brokers and start a negotiation procedure on the platform, which will lead to an agreement between the parties (the system provides the management of coinsurance risks);
- Once the insurance policy content is agreed, an electronic order is then sent to all parties involved, so the insurance policy can be issued by accessing the information written on the ledger - all encrypted and accessible to involved parties only.

Andrea Falleni, Head of Capgemini in Italy and Eastern Europe, commented: *"We are proud of being a part of this project, which we consider to be one-of-a-kind and extremely innovative. This represents one of the first solutions of the insurance sector that uses blockchain technology to solve a real and widespread problem for the whole market. The ability to make this technology available for both the companies involved in its creation and external parties will be crucial to introduce greater enhancements in terms of efficiency, speed and reliability of quotations, creating significant progress and new opportunities for the entire insurance industry."*

Raffaele Guerra, Executive Vice President and Insurance Sector Leader at Capgemini in Italy, added: *"This project is one of the first blockchain applications for the insurance sector and addresses a concrete problem, namely the efficiency, reliability and speed of the communications between Brokers and Companies. It is also an interesting co-creation experience among all the players involved and a testament to Capgemini's ability to significantly contribute to innovation within the Insurance sector."*

About AIG

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products, and other financial services to customers in more than 80 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange.

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About Aon

Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

About Capgemini

A global leader in consulting, technology services and digital transformation, Capgemini is at the forefront of innovation to address the entire breadth of clients' opportunities in the evolving world of cloud, digital and platforms. Building on its strong 50-year heritage and deep industry-specific expertise, Capgemini enables organizations to realize their business ambitions through an array of services from strategy to operations. Capgemini is driven by the conviction that the business value of technology comes from and through people. It is a multicultural company of 200,000 team members in over 40 countries. The Group reported 2016 global revenues of EUR 12.5 billion.

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About Generali Group

Generali is an independent, Italian Group, with a strong international presence. Established in 1831, it is among the world's leading insurers and is present in over 60 countries with total premium income exceeding €70 billion in 2016. With over 74,000 employees in the world and 55 million clients, the Group has a leading position in Western Europe and an increasingly significant presence in the markets of Central and Eastern Europe as well as in Asia. In 2017, the Generali Group was included among the most sustainable companies in the world by the Corporate Knights ranking.

About Generali Italia

Generali Italia (Generali Group) is the market leader in Italy with the most extensive and diversified distribution network in the country. The company offers insurance solutions to people, families and companies in Italy, where it is considered a point of reference. It offers its 10 million clients custom-made life and non-life insurance solutions. With total premiums of € 23.6 bln in 2016, Generali Italia is Italy's first insurer. Generali Italia controls Alleanza Assicurazioni, Genertel, Genertellife and Generali Welion.

About Generali Global Corporate & Commercial

Generali Global Corporate & Commercial is the Generali Group unit that develops the Property & Casualty business and insurance services for mid to large size businesses. It offers complete insurance solutions to clients and brokers in over 160 countries through nine main offices in Europe, Asia and the Americas. With a global network of more than 1,000 dedicated professionals and more than 100 risk control engineers, Generali Global Corporate & Commercial has an integrated insurance solutions offering from property and casualty to engineering, marine, aviation and specialty risks.

About UnipolSai Assicurazioni S.p.A.

UnipolSai Assicurazioni S.p.A. is the insurance company of the Unipol Group, Italian leader in Non-Life Business, in particular in vehicle liability insurance. Also active in Life Business, UnipolSai has a portfolio of over 10 million customers and holds a leading position in the national ranking of insurance groups with a direct income amounting to approximately €12.5bn, of which €7.2bn in Non-Life Business and €5.3bn in Life Business (2016 figures). The company currently operates through 5 divisions (Unipol, La Fondiaria, Sai, Nuova MAA and La Previdente) and has the largest agency network in Italy, with more than 3,000 agencies and 6,000 sub-agencies spread across the country. UnipolSai Assicurazioni is a subsidiary of Unipol Gruppo Finanziario S.p.A. and, like the latter, is listed on the Italian Stock Exchange, being one of the most highly capitalized securities.

About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has 40,000 employees serving more than 140 countries. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas — the dynamic formula that drives business performance. Together, we unlock potential. Learn more at willistowerswatson.com.

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