



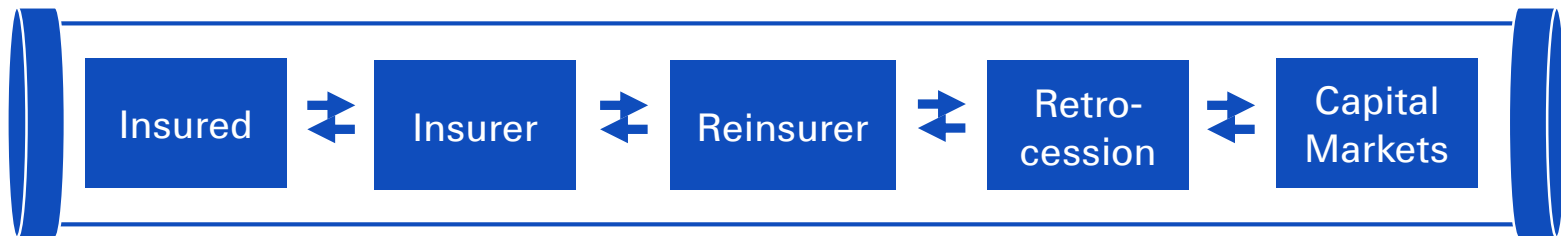
Intra Group Retrocession (IGR) Use case

Jags Rao & Richard Phipps, Swiss Re



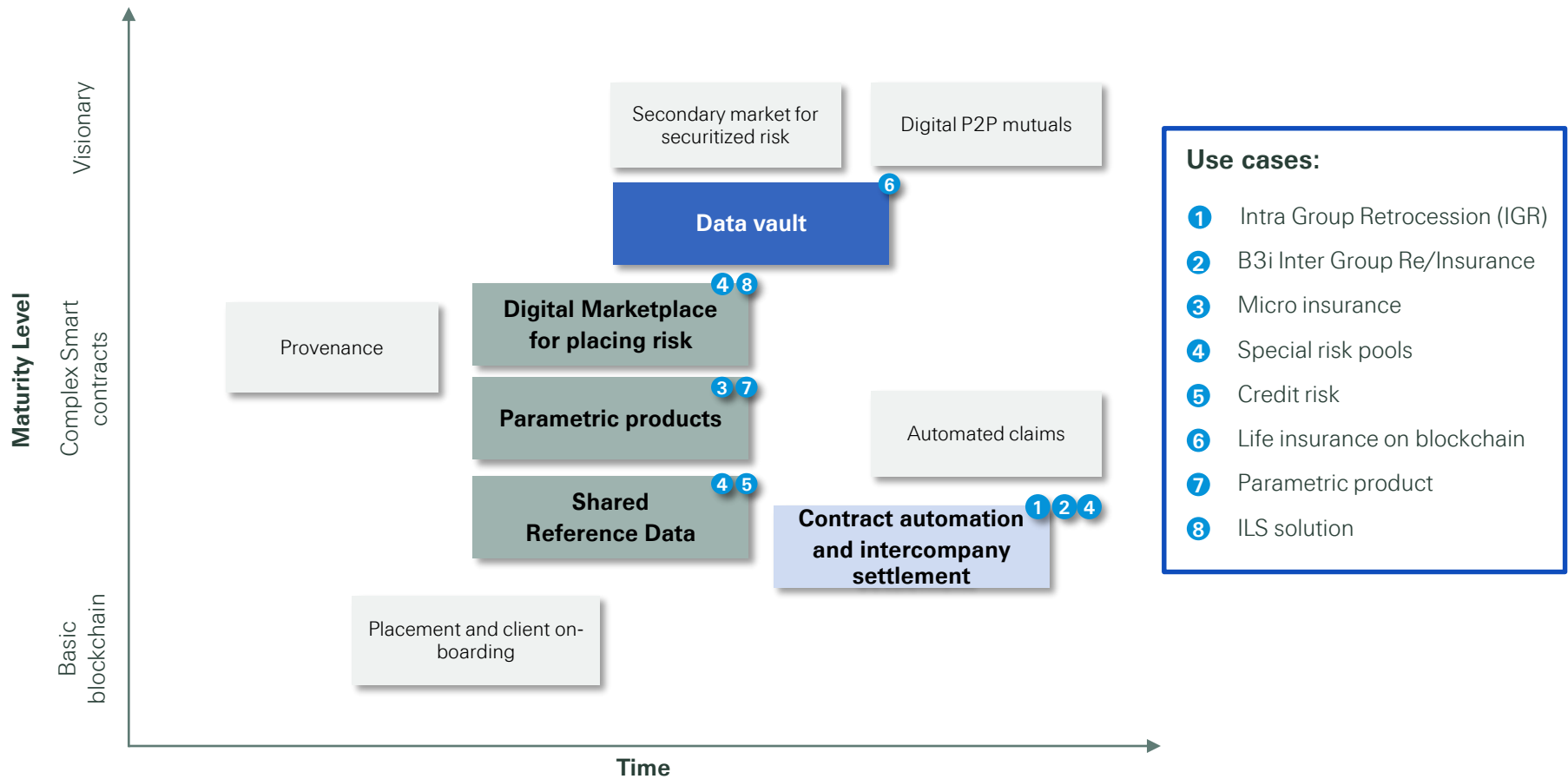
Entire insurance value chain ripe for automation

Transaction flow across multiple layers of counterparties within the “**Digital Vault**” enabled by Smart Contract & Blockchain

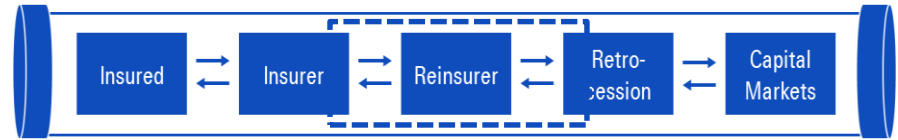


Blockchain

Experiment motto: minimal disruption, maximum impact

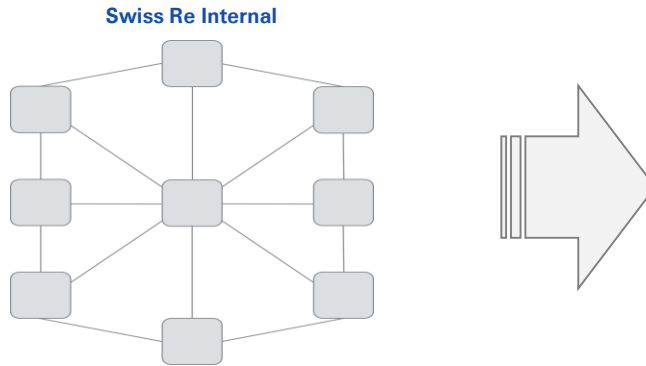


Why choose this Use Case for the Proof of Concept?



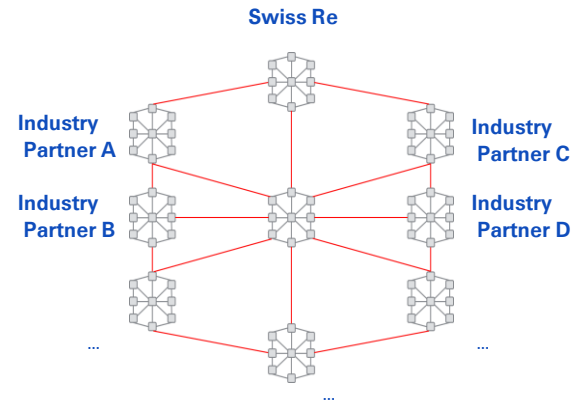
1 Internal: blockchain for internal retrocession

Automate IGR¹ Retrocession Quotashare ('Q/S') and Excess of Loss ('X/L') contract execution by use of smart contracts



2 External: extend network across the industry

Apply same to external counterparties with similar contract structures



Benefits include:

- 1) Acceleration of process and settlement
- 2) Reduction in cost and operational risk
- 3) Increased transparency for all participants
- 4) Better quality cash management

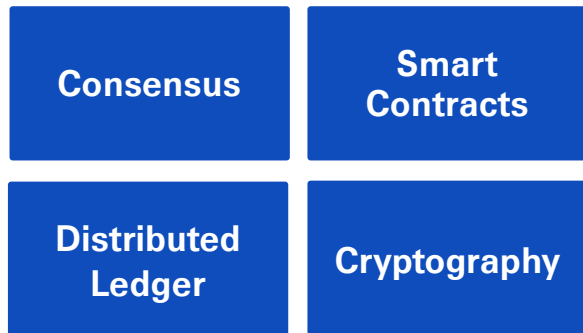
¹ Intra Group Retrocession - Risk carriers within Swiss Re Group providing risk cover

Intra Group Retrocession Proof of Concept ('PoC') Demo

The screenshot displays the 'IGR Blockchain' interface for 'RETRO MANAGEMENT'. The header includes the Accenture logo, the text 'High performance. Delivered.', the Swiss Re logo, and the user ID 'ID D088824E7E8AC46E37263D90ED2C773C7A002A95'. The main content area is titled 'RETRO MANAGEMENT' and features six blue buttons: 'MAINTAIN CONTRACTS', 'MAINTAIN COMPANIES', 'MAINTAIN STATEMENTS', 'GET FX-RATES', 'BALANCES', and 'MAINTAIN SETTLEMENTS'. A sidebar on the right shows a search bar, a 'LIST OF BLOCKS WITH TRANSACTIONS' section with a right arrow, and a 'TRANSACTION DATA' section with a close button. The footer contains links for 'Subscriptions', 'Privacy policy', 'Legal Notice', and 'Sitemap', along with social media icons for LinkedIn, Twitter, and YouTube, and the text '© 2016 Swiss Re. All Rights Reserved'. Below the main interface, a dark overlay shows technical data:

Last Block Hash - Hash	56F0957C86920A03040447291A24DE0CF59334AE	Gas Limit
Last Validation Hash	D8F7FAACB05A9FAA30E5C3DA2995989C7A7BE47	Fee
Data Hash	257F0370B7323DA20975F32AD20D63534E2913D2	
State Hash	690AD4C63BE73378599C2A5FFE8B227C579F56E	

PoC success - Blockchain enabled processing



Blockchain resident **Smart Contract** emulates simplified Q/S and X/L insurance contracts



Data upload & calculated results recorded in the Distributed Ledger ('DL') – "single version of the truth"



Settlement process can be embedded in the application



Technical & Functional base for industry collaboration

Technical features & benefits

- **Validation of tech hypothesis**
- **New programming paradigm**
- **Simplified auditing**

Process & workflow

- **Rapid prototyping**
- **Workflow visibility**
- **X-functional collaboration**

Next steps

- **Options for payment/settlement**
- **Industry collaboration (B3i)**



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