



Reinsurance Accounting Blockchain – RITA[®]

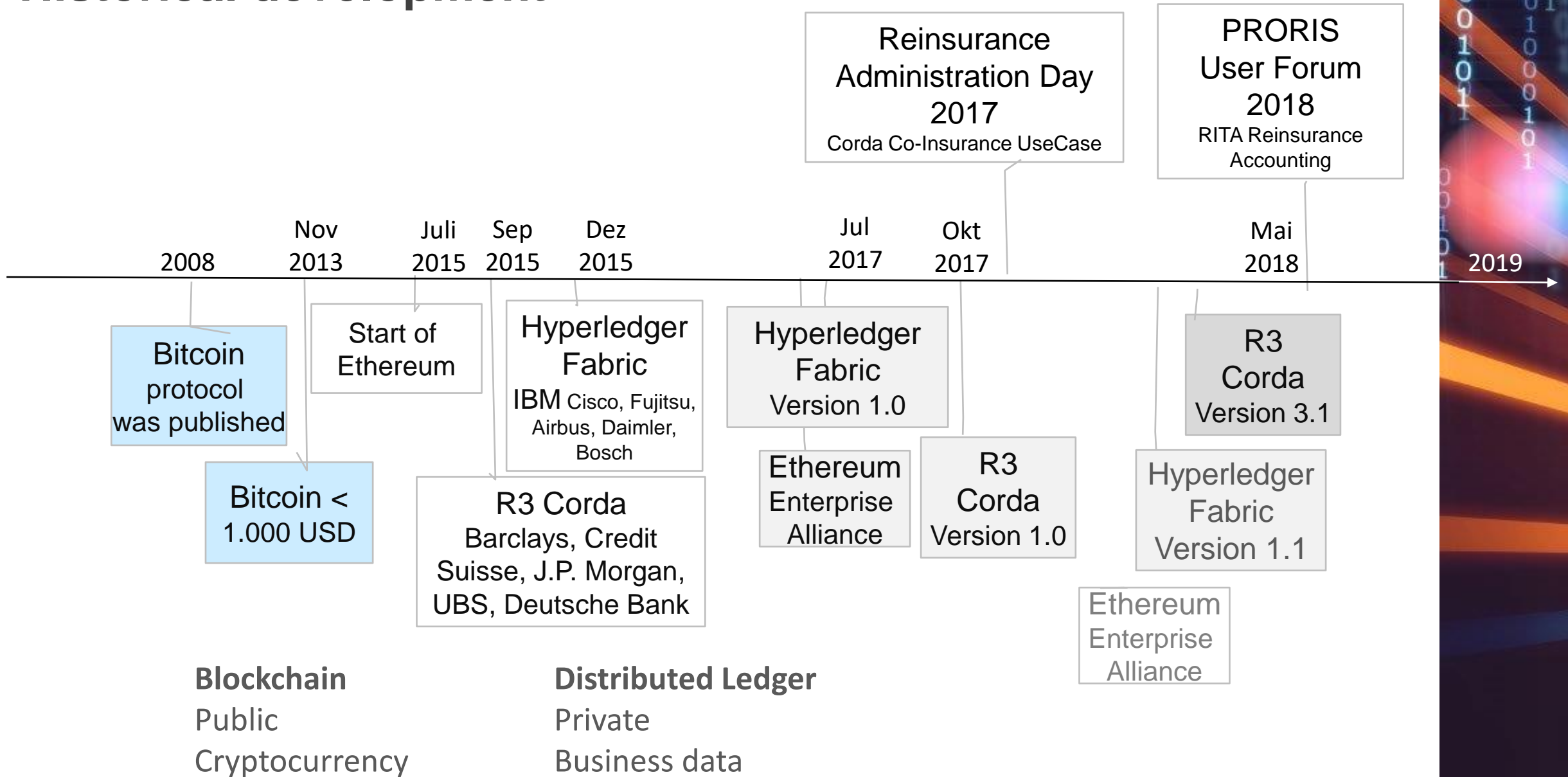
Italian Run Off Forum 4.04. 2019 Milan

- Blockchain @ Consurance – Development prototype
- Reinsurance Technical Accounting Blockchain – RITA
 - Target
 - Architecture / Technology
- Integration of RITA in ProRis*blue*
- Partner Consurance / Inveos
- Next steps

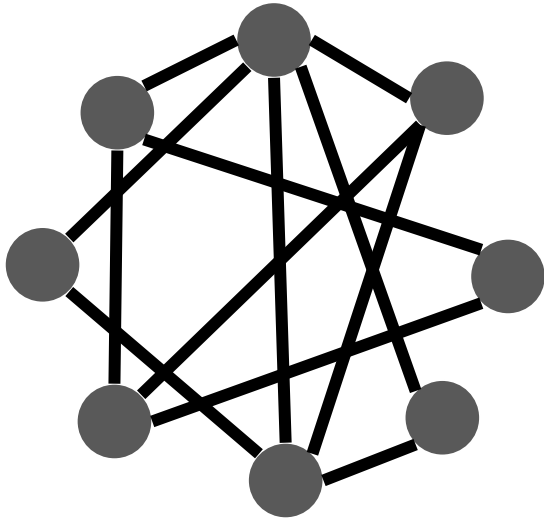
Blockchain @ Consurance - Development prototype



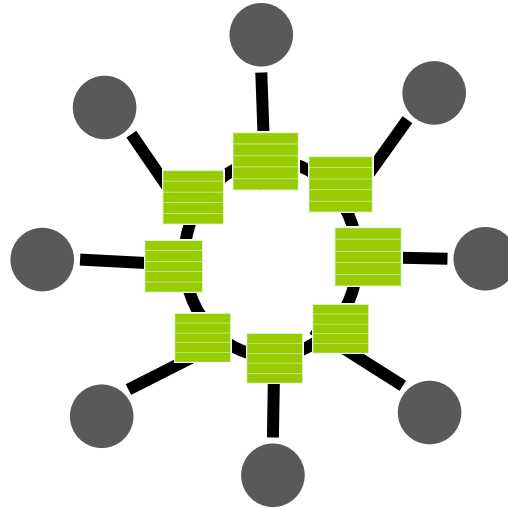
Historical development



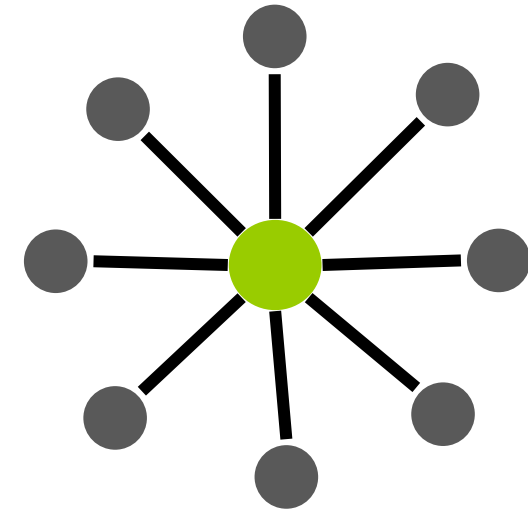
Reinsurance is a cross-company business without a cross-company (IT) system



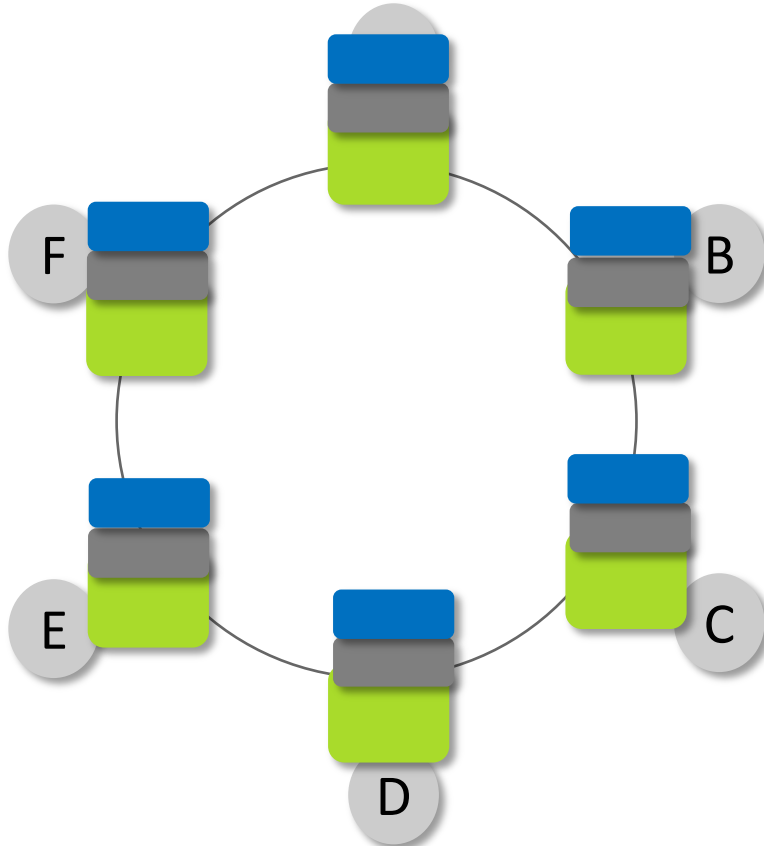
Interfaces



Common business logic
Separate data storage
Without central administration
"Distributed Ledger"



Portal- / Platform solution

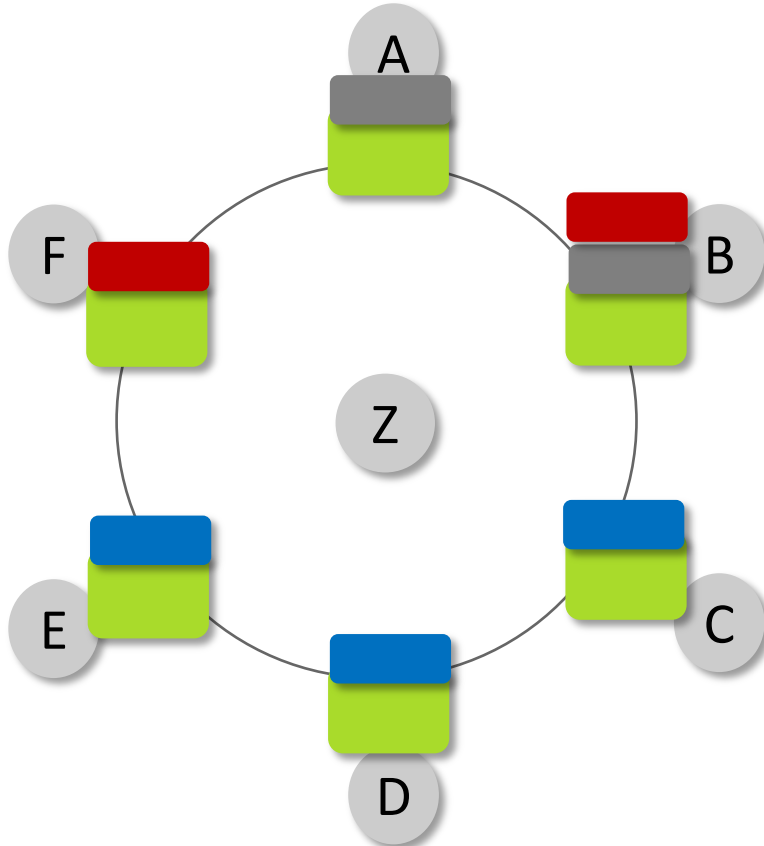


Advantage

- ▶ Common Business Logic
- ▶ Common Data Base
- ▶ Decentralized Data Storage

Disadvantage (for business processes, OK for Bitcoin)

- ▶ All Participants have access to all data
 - ▶ Expensive Update Process
 - ▶ Slow, high energy consumption
- ▶ Anonymous



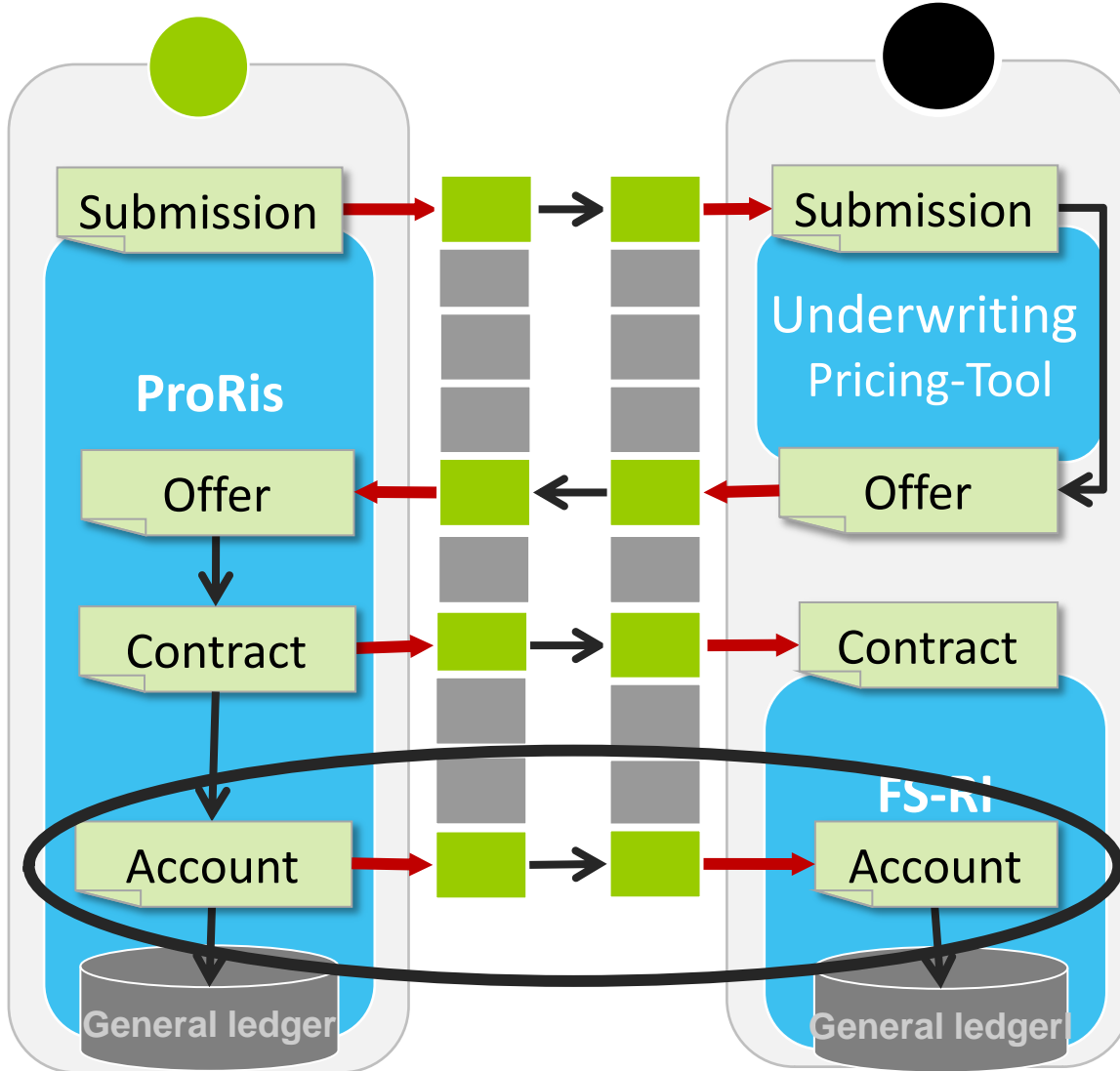
Advantage

- ▶ Common Business Logic
- ▶ Common Data Base
- ▶ Decentralized Data Storage
- ▶ Participants are authenticated (Z=Doorman)
- ▶ Transaction based
 - ▶ Only the involved parties can see the relevant data
 - ▶ Faster, scalable

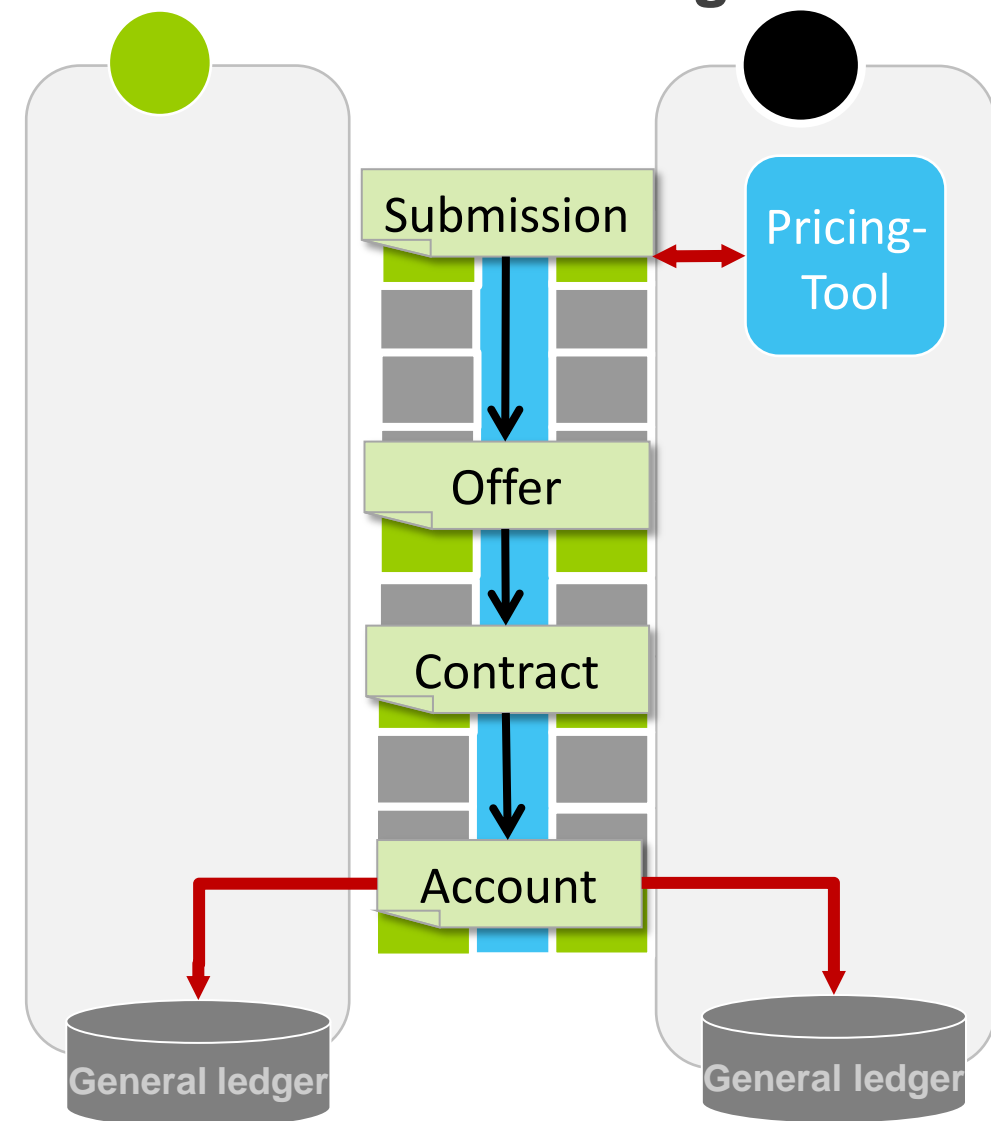
Disadvantage

- ▶ A certain standard has to be established/accepted (as usual)

Distributed Ledger as interface



Application within Distributed Ledger



RITA

Reinsurance Technical Accounting via Blockchain



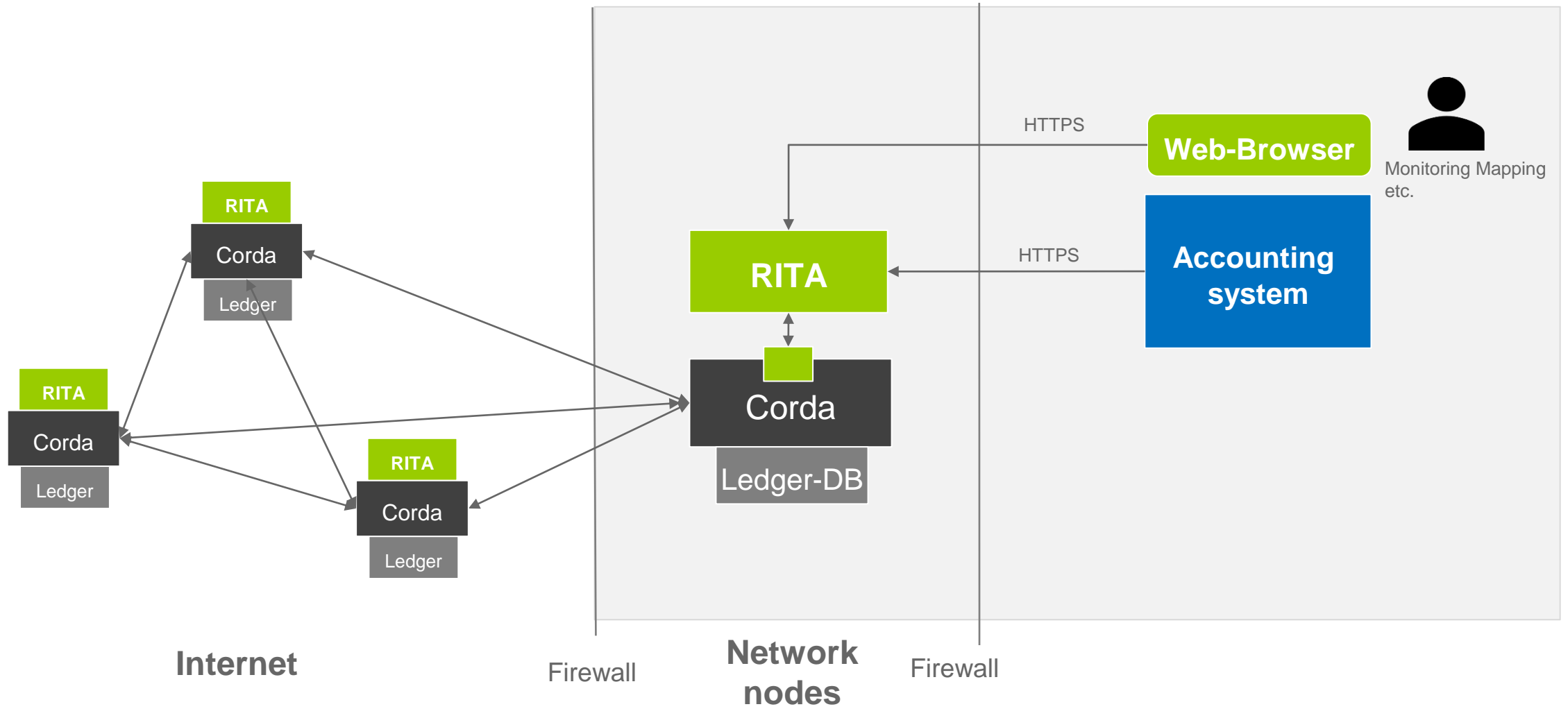
RITA's goal is to easily integrate each participant's RI accounting system for easy delivery and receipt of accounting data.

- Direct bilateral exchange of accounting data with all involved partners via "Blockchain"
- Avoidance of media discontinuities and manual data entry at the recipient's side
- Exchange of structured data between sender and recipient
- Direct integration with own RI system or an individual database
- Monitoring of operational processes in RITA
- Automatic booking in the own RI System
- Development of „self-learning“ standards

- **Architecture / Technology**



Architecture



- **Network nodes**
 - Each participant operates his own network node
 - The sum of all nodes forms the RITA – Network
 - A network node consists of a Corda and a RITA layer
 - Corda handles communication and data management
 - RITA contains the business logic and the interface to the accounting system

- **RITA – Layer (Reinsurance Technical Accounting via Blockchain)**
 - Goal: Integration of the own (RI) accounting system for sending and receiving accounting data
 - Implementation of a large part of the necessary functionalities in RITA
 - Transformation of data structures („Structure mappings“)
 - Structure mapping via a graphic user interface
 - Pre-defined structure mappings for PRORIS, SAP FS-RI, SICS, ACORD (enhancement for individual systems possible)
 - Data import and export to ACORD (ebot)

- **RITA – Layer (Reinsurance Technical Accounting via Blockchain)**
 - Transformation of values ("value mappings"), e.g. entry codes / accounts, lines of business, perils etc.
 - Structure and value mappings are shared with all participants (unlike the accounting data).
 - **Development of a common, structured and therefore reusable database** of these mappings
 - Development of a "**self-learning**" logic, in which mappings between individual partners can (from a technical viewpoint) be deduced from the mappings of other sender / recipient.

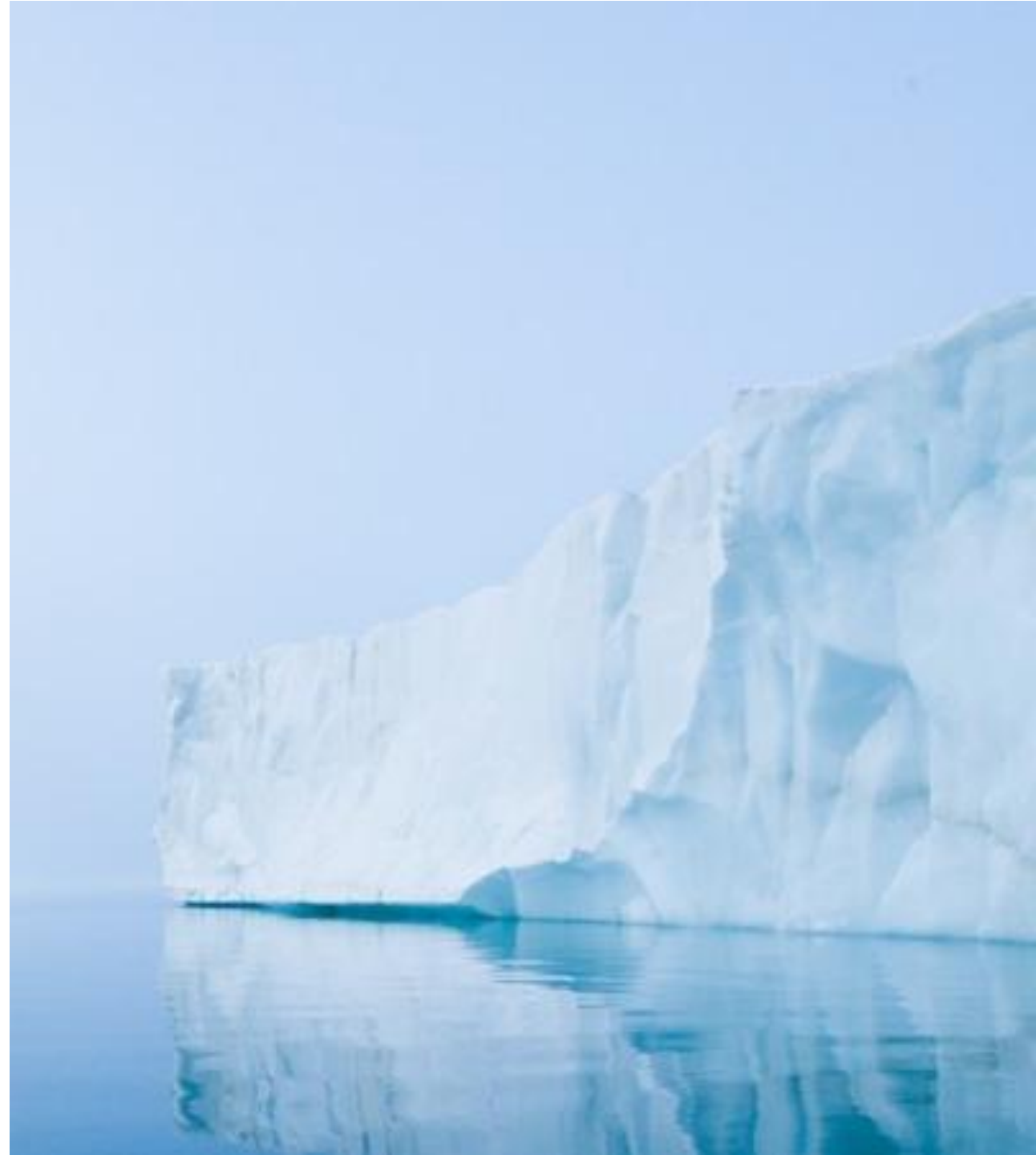
- Status management and monitoring of the entire business workflow of accounting processing by both the sender and the recipient
 - Processing of error messages from the accounting system
- Securing data consistency
- Web Client as a user interface
- Integration of accounting system (ProRis, SAP FS-RI, SICS) on the basis of the RITA web services and the technical integration of a SOAP web service is possible in Java, C# oder ABAP environments (depending on the RI system).

Example

Integration of RITA into ProRis*blue*



ProRis*blue*



Integration RITA in ProRis*blue*

The Reinsurance Technical Accounting Blockchain RITA can be supplied with accounting data directly from ProRis blue.

- Selection in ProRis dialog
- Display of new messages with accounting data
- Direct export of data at the sender to all partners involved
- Data import directly from the Blockchain without media discontinuity
- Feedback about the processing status via the integrated status concept
- Use of the existing mapping functionalities in ProRis
- Acceleration of processing
- Integration of external partners with different admin systems into the accounting process

**Ongoing test to ensure a productive
usage and deployment**



Participants RITA Testphase



RITA - Roadshow Frühjahr 2019

A nighttime photograph of a city skyline with several tall skyscrapers illuminated with blue and white lights. In the foreground, there are long, horizontal light trails in white and yellow, suggesting a long-exposure shot of traffic or a moving camera.

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- Ready for a productive launch in spring 2019
- Further comprehensive test with additional customers, beginning from April 2019
- Extension to accommodate ACORD (ebot)
- Extensions, e.g. policy and loss data

Contact:

www.ritablock.com

The background is a dark blue field filled with vibrant, multi-colored light streaks in shades of orange, red, and cyan. Scattered throughout are various digital and network-related icons: vertical columns of binary code (0s and 1s), glowing rectangular nodes labeled 'NODE 01' through 'NODE 05', and rectangular blocks labeled 'BLOCK 01'. These elements are interconnected by thin, glowing lines, creating a sense of a dynamic, high-tech network or data flow.

Thank you for your attention.