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Venture Partner at Runa Capital.

Oct 25 · 4 min read

Insure Your Flight to Devcon3 with Etherisc on Ethereum Blockchain, Now Fully Licensed!

The first fully licensed insurance can now be purchased with ETH, USD, EUR and GBP from a risk-bearing Ethereum Smart Contract.

Flying to Devcon3, the Ethereum Developer Conference? Insure your flight and join the first 250 humans to purchase insurance on blockchain! Now is your chance!

We're super excited that the first licensed Etherisc Flight Delay insurance is now live for all. Passengers to Cancun can now insure their flights against delays and receive an instant pay out in case they will be delayed.

Unlike traditional insurance products, not only does Etherisc Flight Delay store insurance contract data on Ethereum blockchain, it acts as an autonomous risk bearing mechanism (risk pool), risk pricing engine, claim administrator and a payment system. Of course no personal data is stored on the blockchain.

Insure your flight with Ethereum
<https://fdd.etherisc.com>

How does it work?

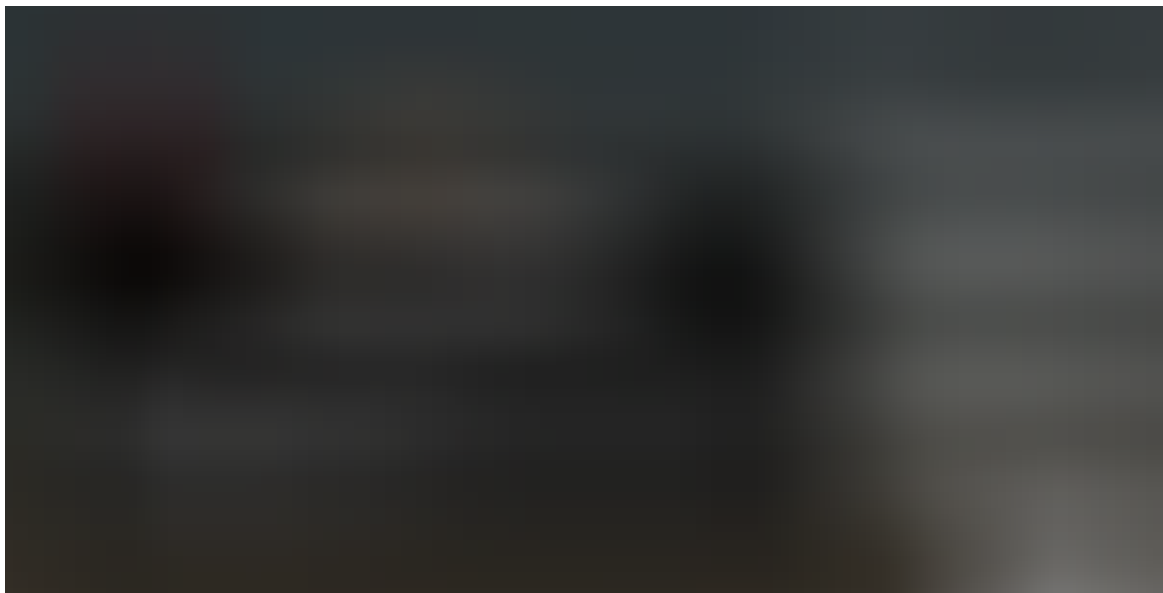
Getting insured is very simple.

1. Visit <https://fdd.etherisc.com>:



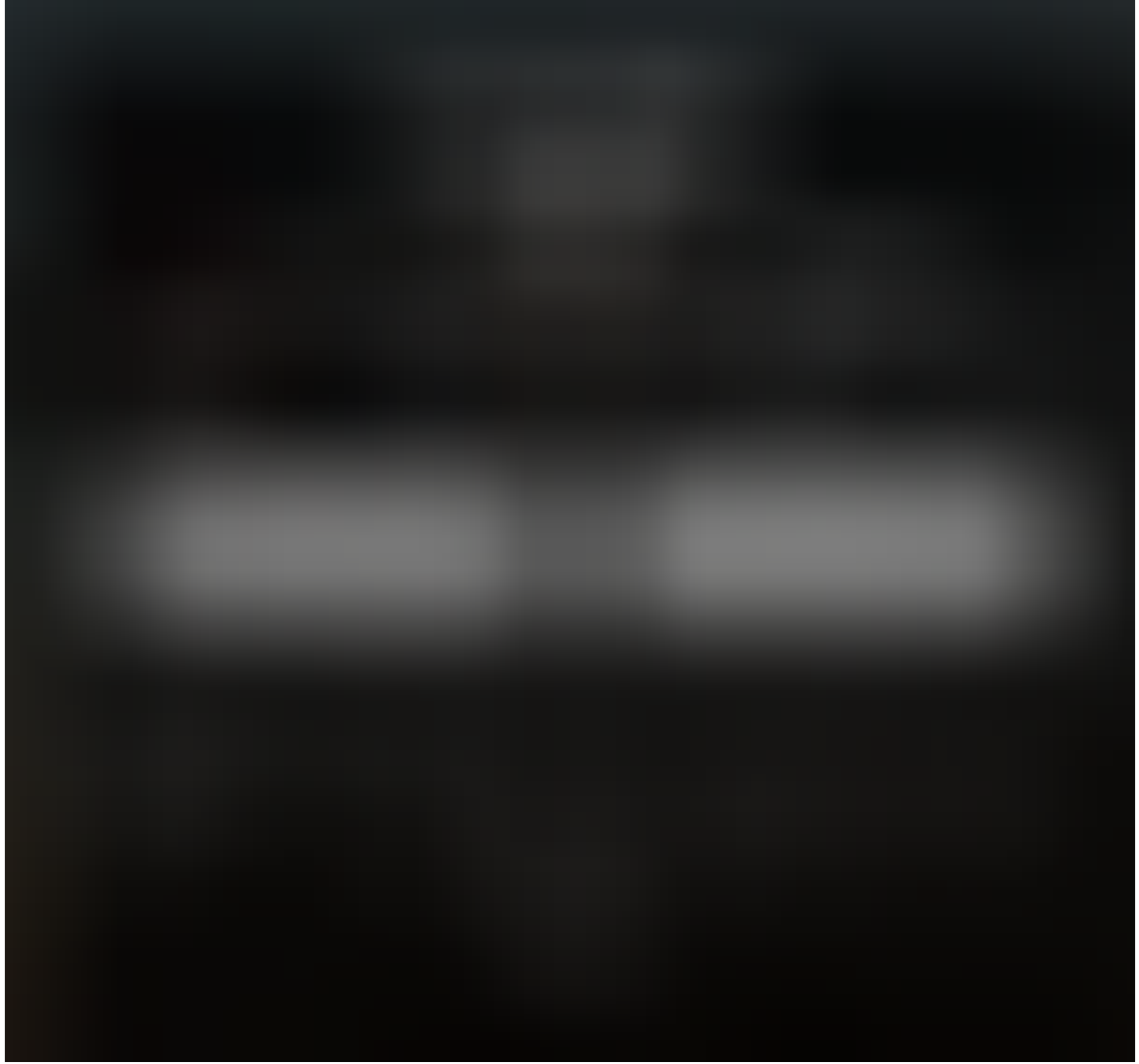
Choose your flight by selecting origin, destination airport and the date of departure.

2. Select your flight:

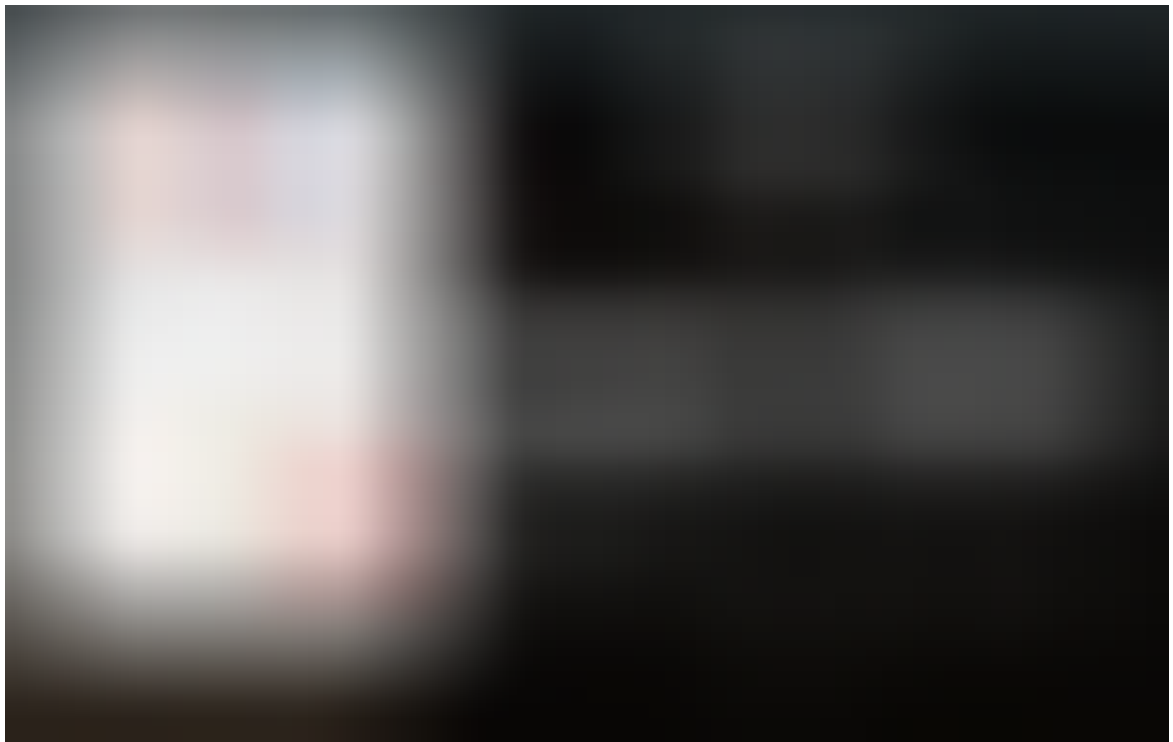


Select your flight

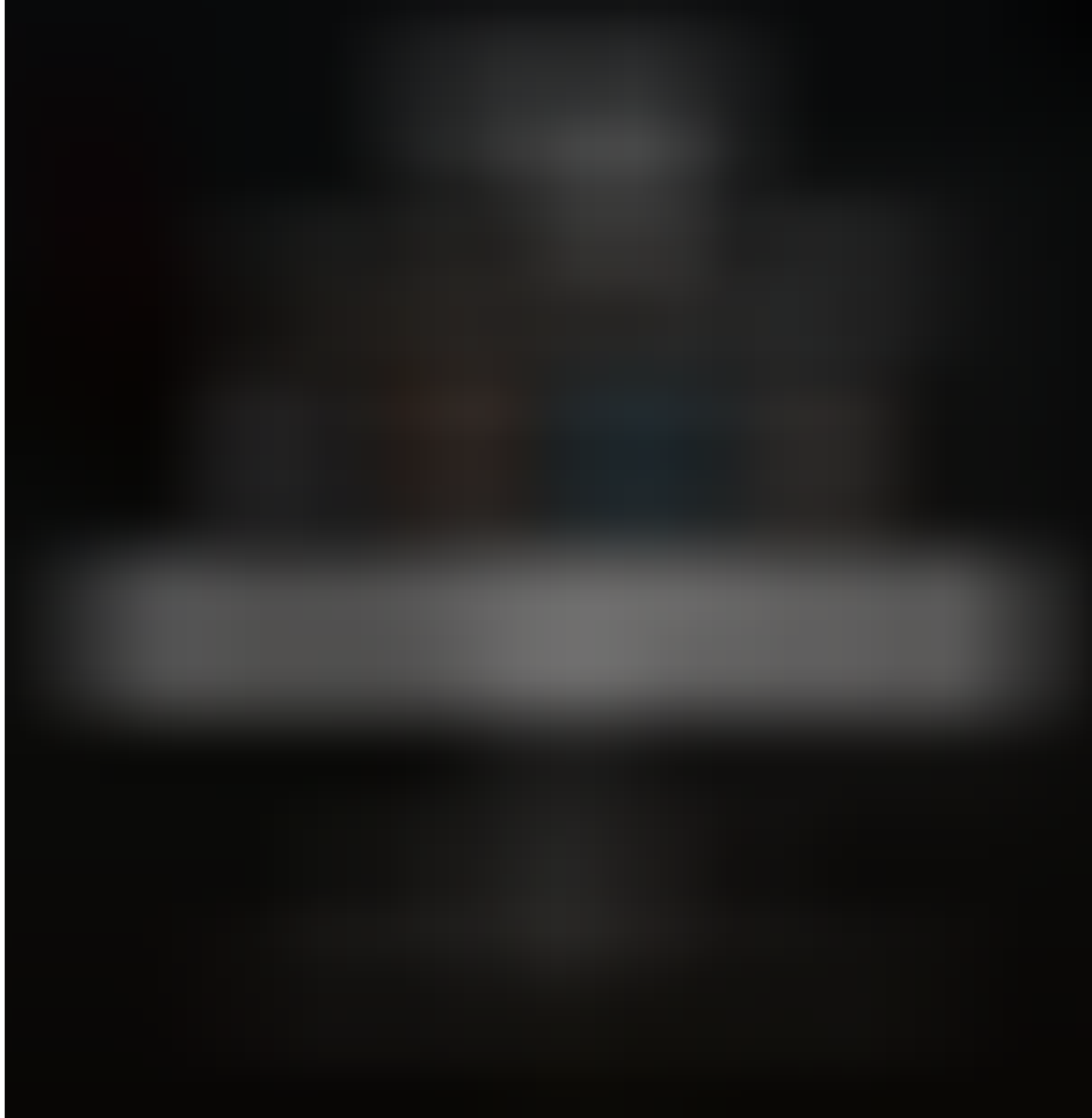
3. Enter the amount of ETH, USD, EUR or GBP you want to pay as a premium. You can then see the estimated payouts in case of the respective delays.



Pay with ETH:

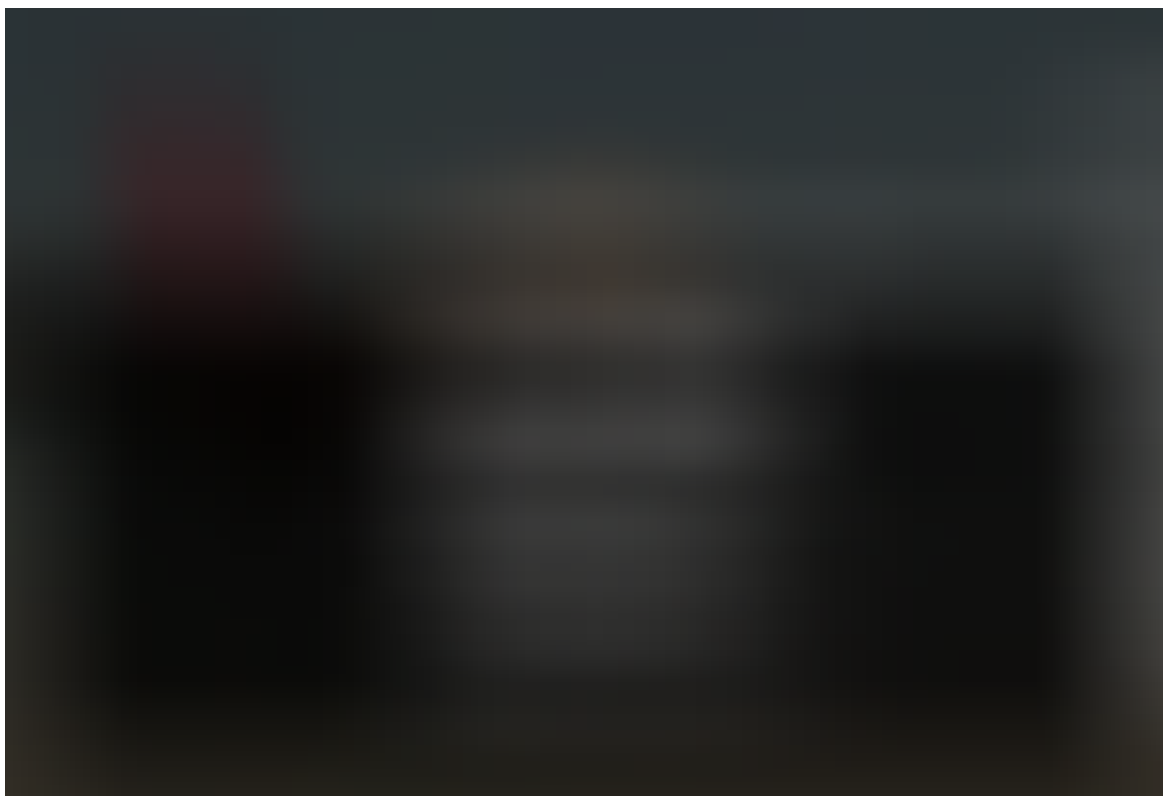


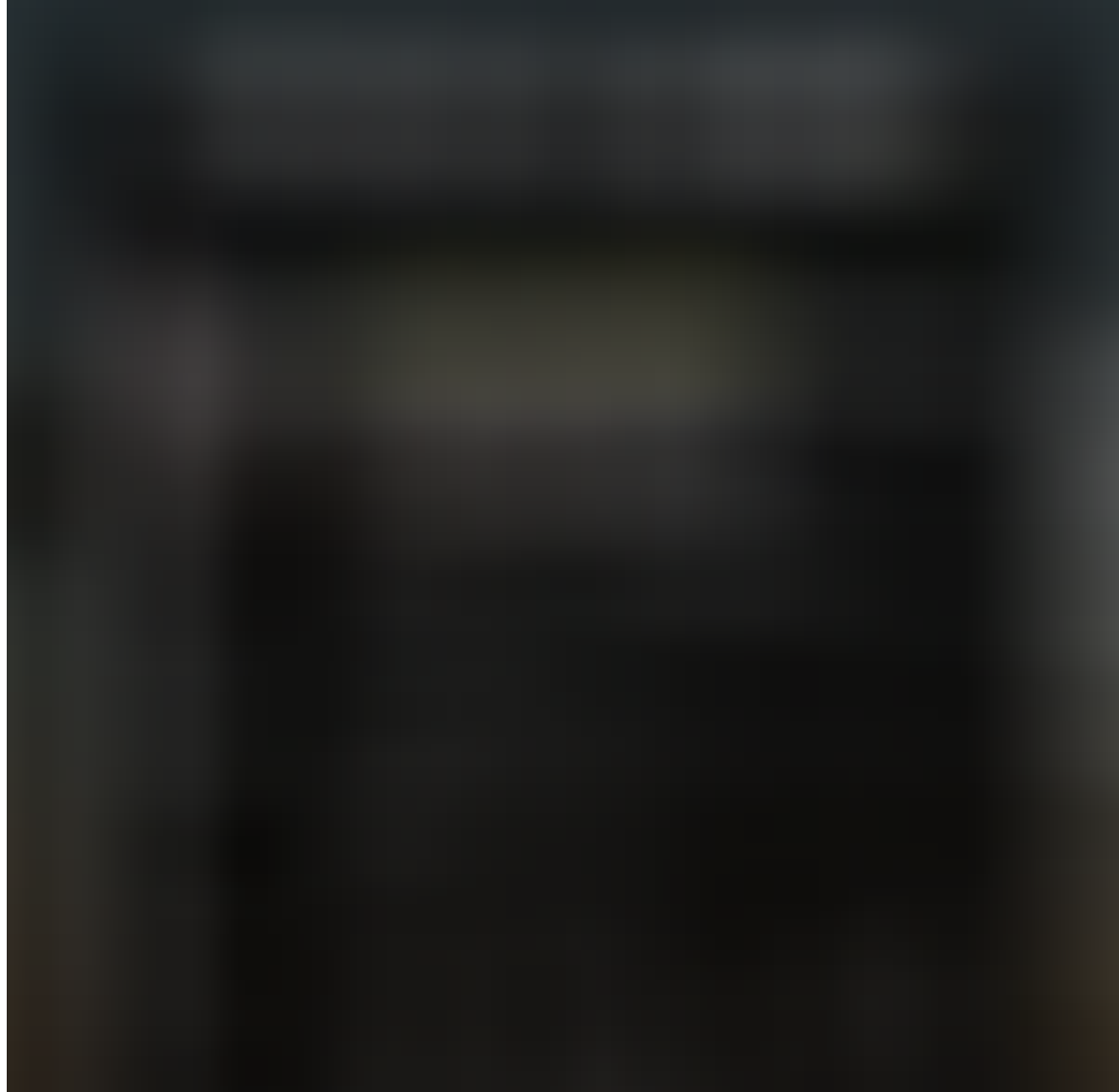
Or with credit card:



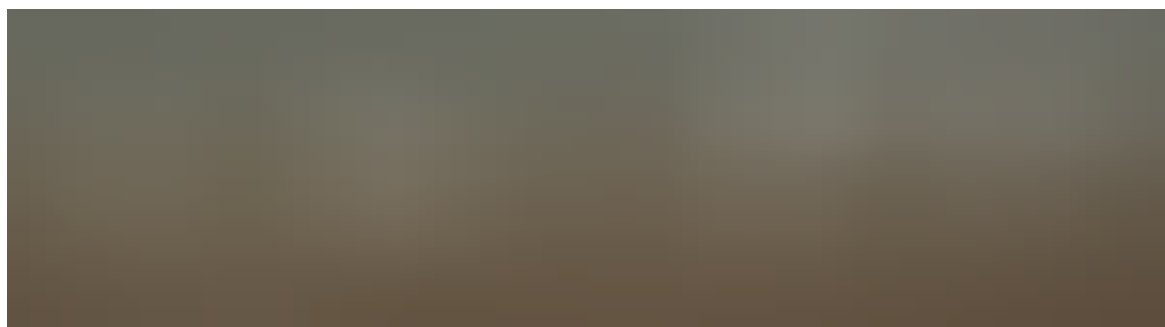
If you want to pay and receive compensation in ETH, we recommend using MetaMask. If you rather use a fiat currency instead, you can pay via credit card.

After you click Pay, the smart contract will approve the transaction and you will then be presented with a Certificate of Insurance. A copy of certificate will be sent by email.





Now you can sit back, relax and have a drink! If you would like to watch your policy, you can monitor it in real time:



The contract uses [oraclize](#) (thanks to Thomas Bertani for the great support) and the flightstats [API](#) as data source. If your flight is delayed, canceled or diverted, the smart contract will automatically pay the corresponding sum to your Ethereum address. If you paid via credit card, the payout will be sent back to your credit card or through electronic funds transfer.

Please note that the underwriting oracle only accepts direct flights with departure times between October 25, 2017 and November 10, 2017.

Also note that you need to apply at least 24 hours before the flight's scheduled departure.

If you are interested in learning how you can support development of decentralized insurance platform and allow anyone building their own insurance products, please contact us at contact@etherisc.com.

We are looking forward to your questions and feedback here, or in Cancun at [Devcon3](#) or [D1Conf](#)!

Frequently Asked Questions (FAQ):

Which airports do you support?

We support flights departing from anywhere in the world to three airports in Mexico: Cancún International Airport (IATA: CUN), Cozumel International Airport (CZM) and Manuel Crescencio Rejón International Airport (MID).

How do I pay? Which currencies do you support?

You can pay with any of the four supported currencies: ETH, EUR, USD, GBP.

How many flights do you plan to insure?

A maximum of 250 policies will be issued during the pilot launch.

Is this a real insurance product? Do you have an insurance license?

To underwrite the policies, Etherisc has partnered with an insurance company Atlas Insurance PCC Limited, authorized to transact general insurance business by the Malta Financial Services Authority.

What is the maximum payout?

Maximum payouts are limited to 1.1ETH or EUR 300.00, USD \$350.

How small should a delay be for me to get compensation?

Payouts start for delays of 15 minutes or more! The greater the delay, the bigger your compensation.

Are there limitations on countries/citizenship?

There are no limitations on residency/citizenship for policyholders.

What are the supported dates of departure/arrival?

We will insure any flight scheduled to depart between October 25 and November 10, 2017.

My flight is departing in a couple of days, can I insure my flight?

Yes, policies will be issued up to 24 hours before your flight is scheduled to depart.