**Article from fd.**

**Insurers deposit themselves on blockchain**  
  
A group of fifteen insurers, including Aegon and Achmea from the Netherlands, are working together to make blockchain for reinsurance products. They are thinking of offering services this year, which is known as the protocol behind the digital coin bitcoin.  
  
The Sunday announced prototype, developed by the collaboration under the name B3i, is again a traditional economic activity where the new technology is applied. Until recently, blockchain only played a role in small-scale software companies. The insurers' cooperation also fits into a broad trend in the financial industry to create joint blockchain projects.

**Archiving**  
Insurers are seeing a paperless administrative system in the core of core technology, which makes fraud virtually impossible. The insurers and their customers also expect the technology to save a huge amount of expensive and inefficient paperwork. An additional advantage is that all parties can do business directly, such as insurers, reinsurers and insurance intermediaries.  
  
Insurers want to use the blockchain especially for reinsurance portfolios. The prototype of the system will be tested in the coming months. "It is not yet that we can completely shred the paper process," says Sylvain de Crom, at Aegon responsible for the B3i project. "But we are advanced with the building of functionalities that eventually make it possible."  
  
According to De Crom, certain reinsurance by their relatively simple structure is ideal for such a first test, which initially targets real estate and maritime insurance. "We are also developing modules for more complex types of contracts."

**Savings**

By working in a full digital environment, there is more mutual trust and less controversy about insurance terms and rates, the expectation is. According to De Crom, it only reduces administrative costs by 30%. "This solution prevents you from different interpretations of reality."

B3i expects to put the system into the market in 2018. A separate entity will be established for this purpose. "We do that to keep the company viable."

Aegon and its partners in the B3i partnership, including Allianz, Generali and Swiss Re, are not only involved in the use of blockchain technology in their sector. Last week, Maersk's largest container shipping company announced a partnership with a number of major maritime insurers and other parties involved.

**Maritime**

Maersk wants to use a blockchain-based application next year, which makes it possible to ensure, for example, the shipping of sea containers much faster and more efficiently. "This is still the case with a lot of paperwork," says Reinier Plantinga from the accountancy and advisory office EY, who co-developed the application. 'Ships sail under different flags and the cargo passes all over the world. There are many different parties involved, communicating with each other through a variety of different documents. "

With Maersk's solution, the insurer, the owner of the cargo, the shipowner and other parties involved know at any time where the cargo is, with whom it is insured and under what conditions. This should make it possible to secure faster, but also to facilitate the handling of claims.

**Diamantairs**

Also outside the insurance industry, blockchain gets more applications. Last weekend, newspaper De Tijd reported that Antwerp diamonds used the technique to prove to their financiers that everything in a diamond chain has been in line with the rules. This trust is necessary because the sector has no favorable reputation.

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