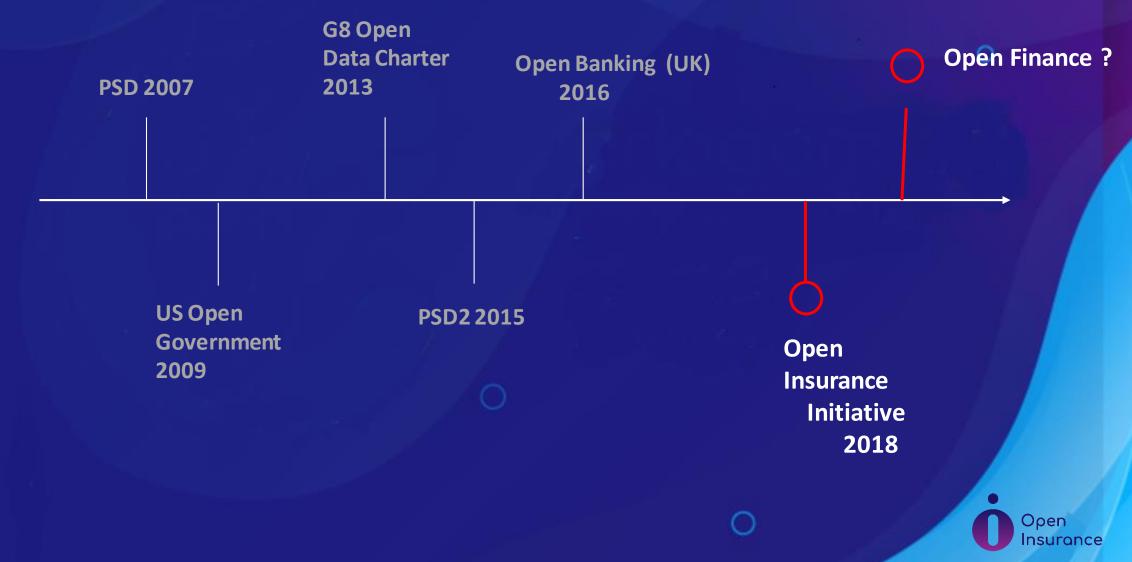
## Open Insurance

The Open Insurance Initiative (OPIN)

Fouad Husseini, ACII

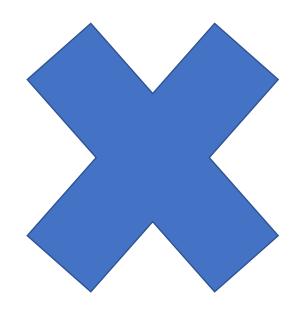
## Open Initiatives For the Common Good





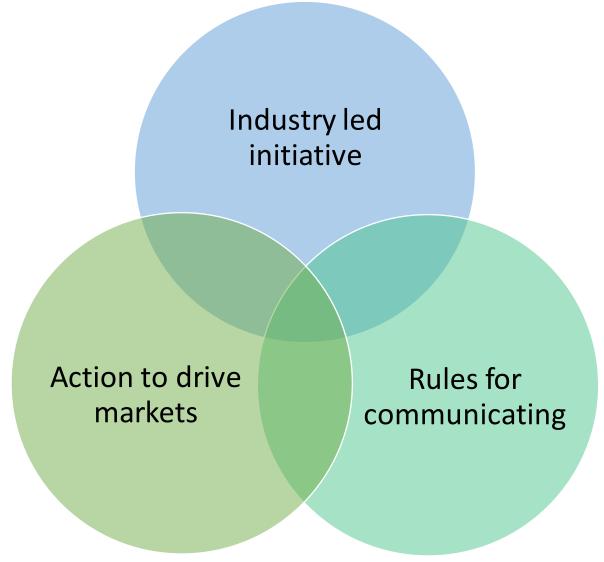
## The Problem

Point-2-Point integrations





## What is Open Insurance (OPIN)?





## The Community



























































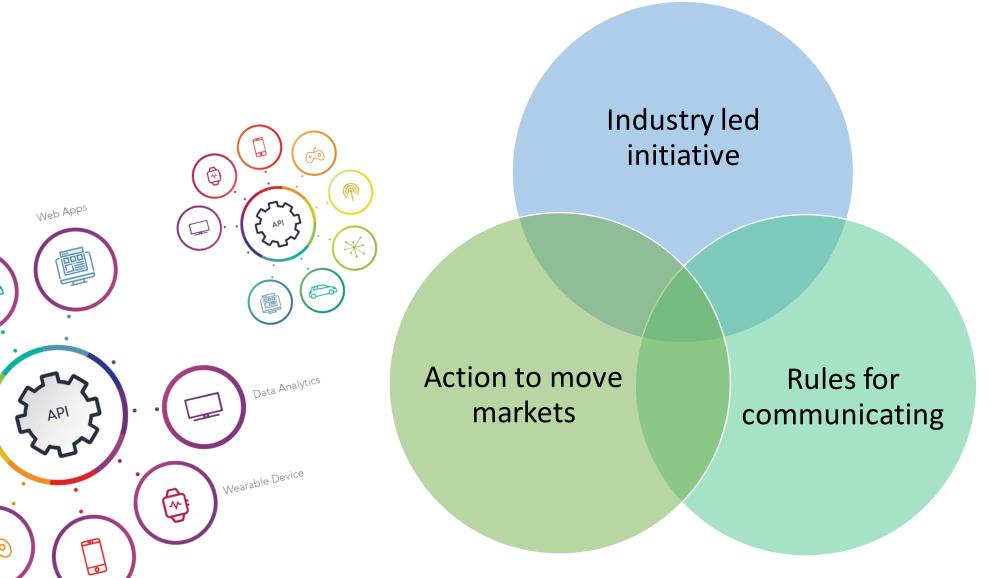








## What is Open Insurance?





## Open Insurance

Three main components

**API** standard



## Open Insurance

Three main components

**API** standard

**Data sharing** 



## Open Insurance

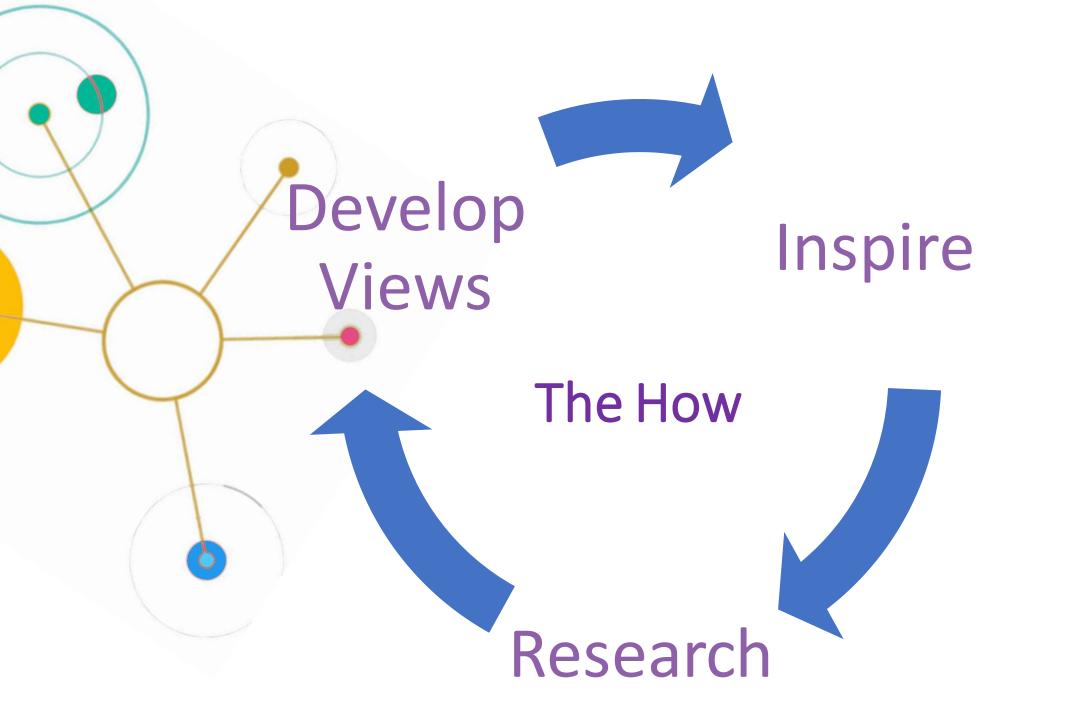
Three main components

**API** standard

**Data sharing** 

**Consumer Data Literacy** 







**EMPOWER RAPID CREATION CONSUMERS OF APPLICATIONS** 

INSURANCE FOSTER **ECOSYSTEMS INNOVATION** 



EMPOWER CONSUMERS

Faster
Cheaper
Better
Transparent
Innovative



InsurTech components

**Data Access** 

Developer eXperience

RAPID CREATION
OF APPLICATIONS



**Experimentation** 

**Partnership** 

**Smarter regulation** 

FOSTER INNOVATION



INSURANCE ECOSYSTEMS Insurance sector as an ecosystem

Insurance innovation ecosystems

Insurance Platform Ecosystems



## The current state of open APIs

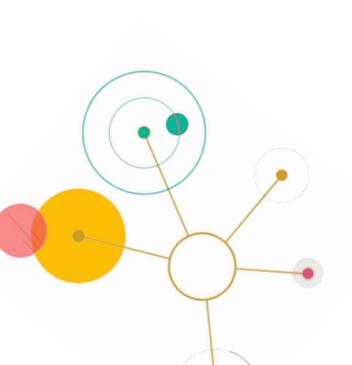
#### **INCUMBENTS + STARTUPS**

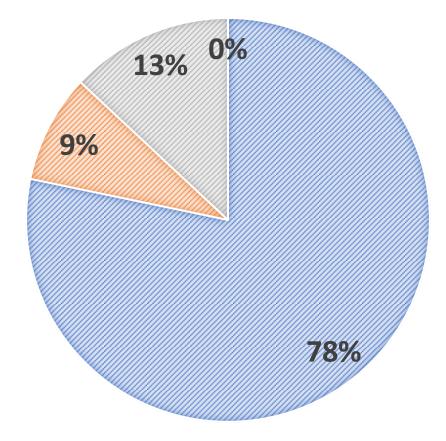
Pricing APIs only

Pricing & Claims APIs

Pricing & Data APIs

Pricing, Data & Claims

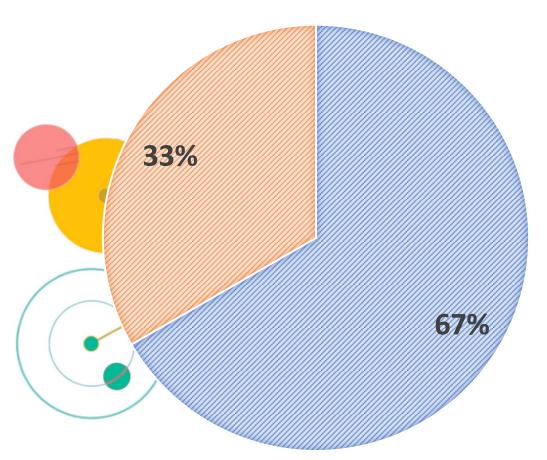






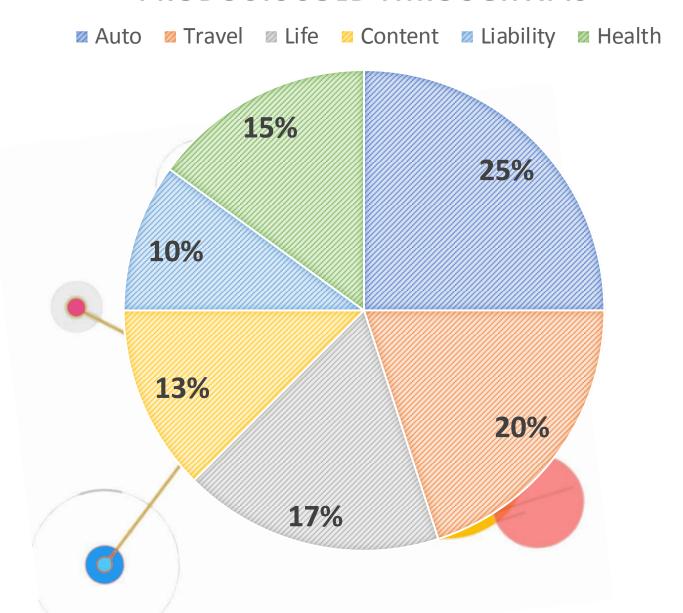
## NON-INSURANCE PROVIDERS OF INSURANCE APIS

Banks Auto Manufacturer



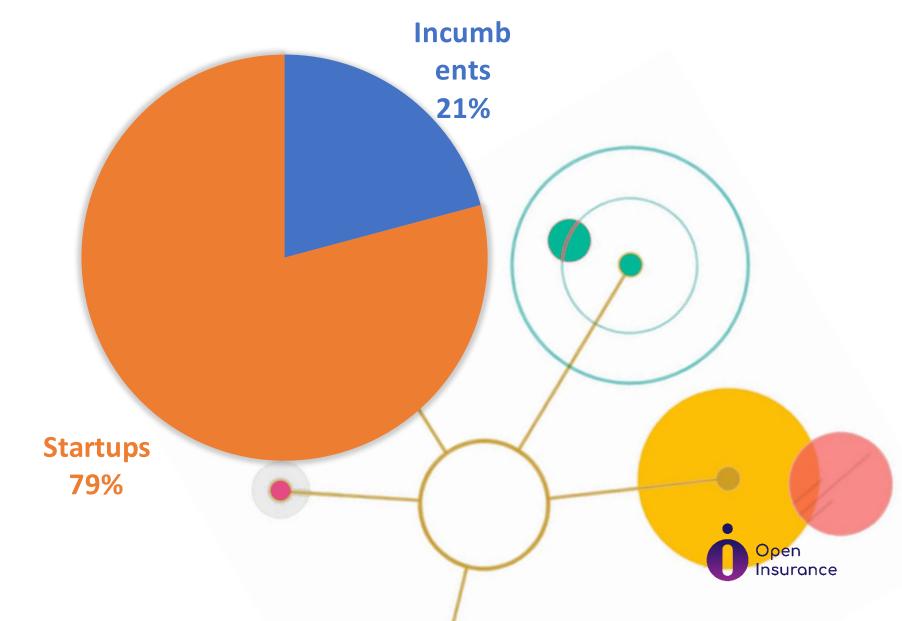


#### PRODUCTS SOLD THROUGH APIS





#### **INCUMBENTS V STARTUPS APIS**



### Use Cases

InsurTech enabled MARKETPLACE



## InsurTech enabled PLATFORM





## InsurTech enabled Marketplace



Integrates 3 components

Term Life Insurance Auto Insurance Renters Insurance



### InsurTech enabled Platform



#### Data API for Pay-as-you-Go insurance















# Sorry come back later

insurance incumbents able to match Mercedes' developer portal = 0



## The Roadmap for the initiative



Phase 1: promote the concept and start a community



#### Phase 2:

Research papers and KPIs

Engage incumbents, startups and others through meetups

Annual conference

Online resources, training and workshops

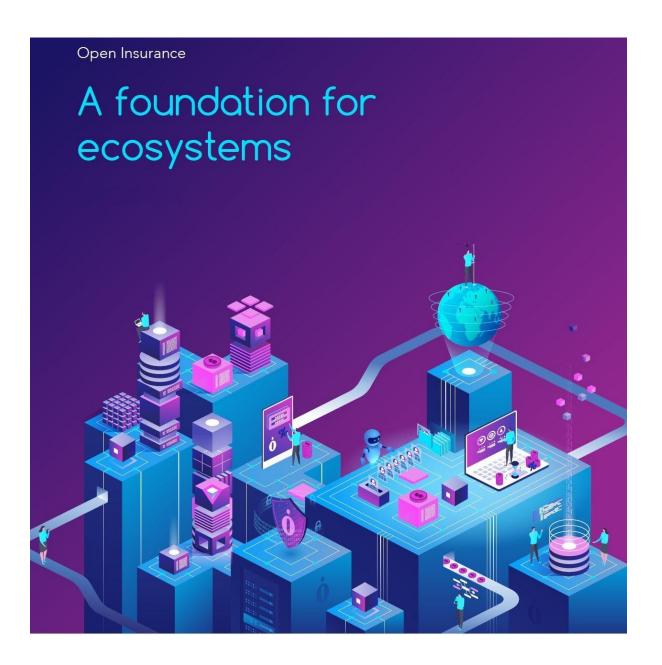
Views on data and API standards

Developing new initiatives!



Phase 3: main stream adoption

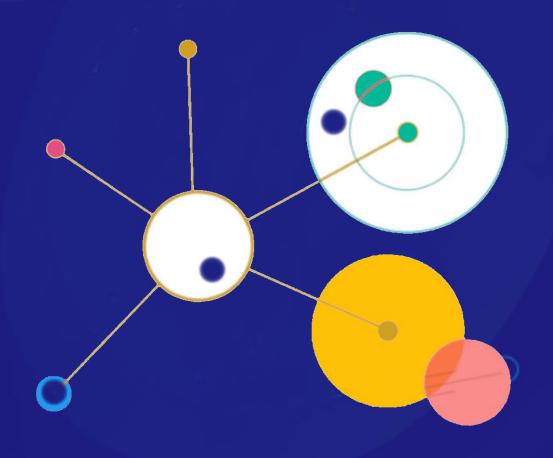




## Second whitepaper due soon

- Data sharing, privacy and IP
- Open Regulation
- The main principles driving the success of platform ecosystems
- Case studies





## **OPIN** innovation LAB

Redefine cross sector collaboration

A co-innovation partner

Inspire developers



THANK YOU.

www.openinsurance.io

© 2019 The Open Insurance Initiative. All rights reserved.

