Reinventing insurance

Christoph Mussenbrock
Etherisc
The damage caused by insurance fraud is €4,000,000,000 per year. One in five Germans views insurance fraud as a peccadillo, which almost every one commits once. *)

*) Quelle: Gesamtverband der deutschen Versicherer
The problem ...

Cost

Over-regulation

Misaligned incentives

Customer experience
Is there any alternative?
Apply for Policy

First name: Christoph
Last name: Mussenbrock
E-mail: christoph@etherisc.com
Date of departure: 2017-10-29
From: IAH - Houston, TX, USA
To: CUN - Cancun

I have ticket for this flight

By using this website you are entering into an insurance contract directly with an insurance company based in Malta. Please refer to the Terms of Insurance Policy for details.
Select your flight

- **UA-1010 IAH-CUN** on 2017-10-29 02:00
  Arrives at: 2017-10-29 04:16

- **UA-1012 IAH-CUN** on 2017-10-29 03:10
  Arrives at: 2017-10-29 05:26

- **UA-1014 IAH-CUN** on 2017-10-29 04:20
  Arrives at: 2017-10-29 06:36

- **UA-1016 IAH-CUN** on 2017-10-29 06:20
  Arrives at: 2017-10-29 08:36

- **UA-1020 IAH-CUN** on 2017-10-29 10:30
  Arrives at: 2017-10-30 12:43
Your policy

You are about to apply for a policy for flight UA1020

Currency: ETH ₿ USD ₿ GBP ₿ EUR

Premium 0.08 ETH

Coupon code: christopher@eth Harris.com

Date of departure: 2017-10-29

If you pay premium in ETH your payout will also be in ETH

Payout:

<table>
<thead>
<tr>
<th>Delay in minutes</th>
<th>15 - 29</th>
<th>30 - 44</th>
<th>45+</th>
<th>Cancelled</th>
<th>Diverted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payout</td>
<td>0.26 ETH</td>
<td>0.38 ETH</td>
<td>0.77 ETH</td>
<td>1.10 ETH</td>
<td>1.10 ETH</td>
</tr>
</tbody>
</table>

NAH - Houston, TX, USA

CUN - Cancun

Apply
Your policy

You are about to apply for a policy for flight UA1020

Please enter your card details

VISA
christoph@etherisc.com

4590 8558 2200 9994 02 / 23 789

IAH - Houston, TX, USA
CUN - Cancun

Premium, EUR: 25
Stamp duty in Malta, EUR: 13.00
Discount for stamp duty, EUR: -13.00
Total, EUR: 25

* Stamp Duty will be paid by Atlas Insurance PCC Limited on your behalf

Last name: Mussentbrook
Date of departure: 2017-10-29

Apply
Your policy

You have applied for a policy for flight UA-1020 on 2017-10-29

Certificate of Insurance

<table>
<thead>
<tr>
<th>From</th>
<th>To</th>
</tr>
</thead>
<tbody>
<tr>
<td>DFW - Houston, TX, USA</td>
<td>CUN - Cancun</td>
</tr>
</tbody>
</table>

View transaction on Etherscan

I have ticket for this flight

Apply

By using this website you are entering into an insurance contract directly with an insurance company based in Malta. Please refer to the Terms of Insurance Policy for details.
## Certificate Of Insurance

**Policyholder:** Christoph Mussenbrock (email: christoph@etherisc.com)

**Policy #:** 36f8da48-c421-4f8a-8815-770b09a4d139

**Flight:** Carrier: UA, flight number: 1020

**From/When:** IAH October 29, 2017 / 21:30 (local time)

**To/When:** CLN October 29, 2017 / 23:43 (local time)

**Policy Start Date:** October 18, 2017 / 15:31 GMT (Greenwich Mean Time)

**Policy Expiry Date:** October 30, 2017 / 03:30 (local time at destination)

**Premium Amount:**
- Total, EUR: 25
- Stamp duty in Malta, EUR: 13.00
- Discount for stamp duty, EUR: -13.00
- * - Stamp Duty will be paid by Atlas Insurance PCC Limited on your behalf

**Payouts for premium 25, EUR**

<table>
<thead>
<tr>
<th>Compensation</th>
<th>15-29</th>
<th>30-44</th>
<th>45+</th>
<th>Cancelled</th>
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<tr>
<td>Delay in minutes</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payout</td>
<td>79.96</td>
<td>119.94</td>
<td>239.88</td>
<td>300.00</td>
<td>300.00</td>
</tr>
</tbody>
</table>
Choose your product by selecting crop type, seed grade, acreage and location. You can search for a specific location via the "Search location" box, or just click in the map. After entering the product selection criteria, select the desired product from the drop-down list below.
Platform for decentralized Insurance on Blockchain

- Claims
- Broker
- Product
- Orcale
- AI
- Data
- Risk Model
- Re-insurance
- Service Provider
- Sales Agent
- Blockchain Infrastructure
- Risk Capital
- License & Regulations
Etherisc Group Structure

Stiftung Decentralized Insurance

Etherisc International AG

TGE

DIP Token
(Decentralized Insurance Protocol)

Standards
Protocol
Open Source
#D1Conf
Marketing/Promotion
Hackathons/Competitions

For-Profit Insurance Business
Blockchain focused
Incubator / Accelerator

Etherisc XY
(possible Entities in other jurisdictions)

Etherisc IT Service
(Tech Infrastructure)

PCC Core

Etherisc IT Service
(Tech Infrastructure)

New Cell #1

New Cell #2

SCC Core

New Cell #1

New Cell #2
Etherisc Vision

Insurance on Blockchain will become:

- highly automated
- standardized and interoperable
- transparent and easy to audit
- provably fair
Protocol stack

Business Layers

- Proprietary extensions
  - Insurance
  - Financial atomic processes & standards (payments, assets, data, identity, KYC, governance)
  - Business Process (Engine), e.g. following BPMN 2.0 standard

Technical Layers

- Coding best practices (e.g. safeMath)
- Libraries
- Standards (e.g. ERC 20)
- HOL (e.g. Solidity, Viper, Haskell)
- EVM
- Ethereum Client Implementation (parity, geth, ...)

Proprietary extensions
FlightDelay Architecture

Frontends: Web, Mobile, Status.im

FlightDelay
Risk Model
Validation
T&C

NewPolicy
Underwrite
Payout

Ledger
Database
AccessControl

Controller / Registry

oraclize

Business Bus
Framework Bus

BusinessFrame
Workflow Frame
A lot of big challenges ...

**Legal**
What is the relation of a smart contract to written legal contracts?

**Regulatory**
Which regulatory obligations have to be met?

**Products**
What are interesting business cases?
Roadmap for a decentralized insurance platform

2017
BluePrint
Operational Model
Regulatory safety
Funding
Enterprise Ethereum Alliance

2018
License
Acquire licenses
Implement infrastructure
First products
Development of protocol

2019
Platform
Open-Source protocol
Sub-licensing
Empowering the network
...
D1Conf

- first worldwide conference on decentralized insurance
Core Team, Advisors & Partners

Christoph Musenbrock
Co-founder, Protocol & Architecture

Stephan Karpischek
Co-founder, Ecosystem & Community

Renat Khasanshyn
Co-Founder, Insurance Products & Revenue

Marie-Luise Meinhold
Insurance specialist

Ron Bernstein
Advisor

Ralf Glabischnig
Advisor

Jake Brukhman
Advisor

William Mougayar
Advisor

EY Partner

MME Partner

Inacta Partner

Lakeside Partner

Cofound.it Partner
A worthwhile goal
Contact

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