

“A global network of innovations”

Patrick Kosmützky on hr | equarium, Hannover Re’s insurtech innovation pool

Patrick, hr | equarium was launched end of February. Can you explain in just a few words what exactly hr | equarium is?

hr | equarium is Hannover Re’s online platform for connecting innovators with insurance companies. Simply put: it’s like an online market place. We provide innovators with a platform where they can present their services to our client base free of cost. Our clients can browse at their leisure through the various service offerings. If they find something interesting, they can contact the service providers directly. In our insurance industry context, most innovations come from insurtech companies that offer technology innovations designed to create savings and efficiencies from the current insurance industry model.

What is the idea behind hr | equarium?

It is no secret that the insurance industry needs to innovate. Worldwide, there are many insurtechs and other providers that are addressing problems or inefficiencies along the insurance value chain. However from our discussions with clients we know that it is difficult for insurers to find the right solution from the wide range of global offerings. Of course we could travel the world and organise extravagant client events to introduce our client base to innovations. We wanted to find an easy and efficient way to help our clients in this context. A self-organising platform, with exclusive access for our clients, where insurtechs can easily upload and present their solutions, seemed the logical set-up.

At the same time we are helping the industry innovate and giving insurtechs direct access to our client-base. In some markets insurance companies are also immensely grateful for any type of inspiration or business case explaining the value that new technologies or processes can bring.

What type of solutions can I expect to find on hr | equarium?

Well, any type of solution or service somehow related to insurance, really.



Patrick Kosmützky, Senior Actuary at Hannover Re

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So any anybody can upload their content to the platform, or is a complicated approval process in place?

We actually differentiate between two type of solutions: standard and verified.

A standard solution can be uploaded easily and quickly. We then check the content provided. As long as it is market-ready, legally compliant, and related to the insurance value chain in some way, we release it to the website as soon as possible.

We also have verified solutions that generally go through a more lengthy and thorough vetting process within Hannover Re. These are generally long-standing partners or investments with an international focus, where we have a

very clear understanding of their value proposition and applicability.

The platform also contains business cases that demonstrate how these solutions can be applied in practice. And of course the community – so our clients registered on hr | equarium – can rate the solutions.

So, if I'm a client of Hannover Re's, do I automatically have access to the platform?

It's an exclusive and free service for all Hannover Re clients. You can simply sign up an account in just one minute and we approve it. You can also sign up via LinkedIn, which has the additional advantage that you don't have to enter your details, and don't require an additional password.

What happens, if I'm not yet a client of Hannover Re's?

Well, as long as you are a member of the insurance industry we are always happy to welcome prospective clients. But we leave that decision to our local client managers.

So now I know how to register. Can you tell me why I should though? People might wonder: Couldn't I just google insurtechs?

Of course you could – but you would have to sift through a lot of information, and then you would have to get in touch with them, and you would probably spend a lot of time in various pitches or lengthy meetings before you get any closer to finding your best-fit solution.

On hr | equarium, however, we give you a very good overview of insurance-specific solutions, filtered according various criteria. For instance the insurance value chain, say sales and distribution, or claims management. Or is it a Life, Health or P&C solution you are looking for. And you can browse through these at your leisure, when you want.

Many solutions are complemented by real business cases and success stories. We will help you find the best-fit solution to expand your product offering and unlock additional growth opportunities. At the same time we will be there with our international experience and expertise to support you on your journey. You basically have free access to a global network of innovations and innovators, when you want, where you want.

About hr | equarium

hr | equarium

Insurtech innovation pool

Hannover Re's insurtech innovation platform, hr | equarium, bridges the gap between digital innovators and insurance companies, helping to shape the future of insurance. hr | equarium features two solution types, standard and verified. Insurtechs with a market-ready and legally compliant B2B insurance offering may qualify for inclusion on the site. Verified solutions must meet additional criteria and are selected at the sole discretion of Hannover Re. As a global reinsurer, Hannover Re is ideally positioned to host an innovation platform allowing insurtechs to market their technology solutions exclusively to Hannover Re clients. To register for access as Hannover Re client, or to pitch your insurtech solution, visit:

www.equarium.com

