

16.04.2019  
PRESS RELEASE

## Accenture and Generali Employee Benefits Apply Blockchain Technology, aiming to Transform the Reinsurance Process for Captive Services

*Blockchain-based solution set to bring new levels of transparency and innovation to the employee benefits industry*

MILAN; April 16, 2019 –Accenture (NYSE: ACN) and Generali Employee Benefits (GEB) have debuted a first-of-its-kind blockchain solution for the employee benefits (EB) industry that allows participants in the reinsurance process for captive or pooling services to access the same data and reduces processing errors through smart contracts and automated reconciliation.

The solution is expected to streamline GEB's employee benefit operating model for captive services, which offers global customers a comprehensive range of local admitted employee benefits solutions, such as life, short and long-term disability, accident and healthcare insurance. These local offerings are completed with reinsurance from Generali to captive or pooling services to best serve multinational corporations that need to centrally manage the insurance scheme and financials.

The rollout of the solution follows the successful demonstration of a prototype last year involving two global clients, one of which is Syngenta, a leading agriculture company, and local insurers in Spain, Switzerland and Serbia. The goal was to disrupt the market by bringing genuine integration of systems, data and processes to all stakeholders in the employee benefits sector. The prototype demonstrated significant results — lowering costs, saving time and improving data quality for all stakeholders.

**Sergio Di Caro, GEB's Chief Executive Officer**, said "This prototype represents a step forward for GEB and for the insurance industry. The use of blockchain technology allow for a truly connected ecosystem and a seamless partnership between clients, advisers, local insurers and Generali. Blockchain will change not only our Network but the employee benefits industry as we know it".

At its most basic level, blockchain is a new type of database system that maintains and records data in a way that allows multiple stakeholders to confidently and securely share access to the same data and information. Transactions and records are stored in a ledger that is distributed among interested parties, creating a level of transparency, security and trust not previously possible.

**Daniele Presutti, who leads Accenture's Insurance practice in Europe**, said: "Blockchain technology creates a more-connected ecosystem among stakeholders, allowing a reliable means of information exchange and streamlining previously complex, manual processes within insurance. We are pleased to work with Generali Employee Benefits to help revolutionise the employee benefits process for its customers."

The solution is supported by the Generali Group and inspired by B3i, a collaborative initiative of 15 global insurers and reinsurers that came together in late 2016 to explore and test the potential of blockchain in the industry.

To read more about GEB's blockchain project, go to <https://www.geb.com/through-our-world/news/blockchain-firsts-geb-employee-benefits-industry-network>

**GEB Marketing & Communications**  
T +32.2.5372760  
[marketing@geb.com](mailto:marketing@geb.com)  
[www.geb.com](http://www.geb.com)

**Accenture**  
Michael McGinn  
T +1 917 452 9458  
[m.mcgin@accenture.com](mailto:m.mcgin@accenture.com)



#### **About Generali Employee Benefits**

The Generali Employee Benefits (GEB) Network is a Global Business Line of the Generali Group and exclusively focused on providing employee benefits solutions for corporate clients. Established in 1966, GEB is recognized as a leading employee benefits solutions provider. It operates the world's largest network by bringing together the capabilities of over 100 countries to serve more than 1,500 multinational companies.

#### **About Accenture**

Accenture is a leading global professional services company, providing a broad range of services and solutions in strategy, consulting, digital, technology and operations. Combining unmatched experience and specialized skills across more than 40 industries and all business functions — underpinned by the world's largest delivery network — Accenture works at the intersection of business and technology to help clients improve their performance and create sustainable value for their stakeholders. With 477,000 people serving clients in more than 120 countries, Accenture drives innovation to improve the way the world works and lives. Visit us at [www.accenture.com](http://www.accenture.com).