

### AT A GLANCE

Addenda's motor insurance recovery blockchain SaaS allows for frictionless claim reconciliation between motor insurance companies. The Addenda blockchain is a consortium that assists insurers resolve outstanding subrogation claims against other insurers in a timelier manner. By using a our ledger, insurers are able to minimize the back-and-forth interaction needed to confirm the authenticity of recovery documentation, thereby reducing the time needed for claim resolution.

### **Key Benefits/Results**

Improve insurer market performance and position in a highly competitive market by:

- · Optimize operational costs
- Increase visibility on team performance
- · Reduce volume of disputes and fines
- Increasing propensity to acquire vs being acquired

#### **Key Features**

- Digital Claim reconciliation: Reduce courier, paper printing and associated minimize costs by 100%.
   Drastically reduce response time for claim intimation from days to minutes while eliminating human error through process digitization.
- User management: Enable clients to create a master-user to initiate new profile creation, password reset and change in authority levels.
- Integration options: Seamlessly integrate with core systems and fetch claim details using our REST APIs.
- Dynamic dashboard: Monitoring and reporting outstanding claims has never been easier. Addenda is your central interface for all recovery transactions, and our dashboard allows you to track your claims from all insurers on the network. Thanks to our integrated reporting tools, insurers can have real-time access to all critical KPIs at a glance environment.

# The challenge to insurance companies:

## Outstanding recoveries are through the roof

The insurance market today has more than one billion AED stuck in recovery between the key 35 motor insurers. Outstanding recovery receivables are hurting insurance companies' loss ratios and costing them higher premiums.

### Claim and policy documentation is manual

Insurers still resolve even the most basic claims through proof of physical invoices, quotations, and other documents. This time consuming process complicates claim resolution and recovery.

## Existing solutions are broken or nonexistent

Insurers still reconcile payments with each other using MS excel spreadsheets while other industries have moved several technologies ahead.

### Solution overview:

Addenda uses distributed ledger technology (DLT) to streamline processes between insurance companies. Tailored tasks are reported in real-time on our user-friendly interface, and then timestamped as evidence onto the blockchain. This allows insurers to report claim and policy changes in a completely verifiable and encrypted manner.

### **Everything is standardized:**

By designing a shared and standardized front- end interface for all insurers on the platform.









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ITEM	DESCRIPTION				
Framework	Hyperledger Fabric 1.4				
API Integration	Our Platform provides REST APIs which allow insurers' existing core systems or services to interact with the Blockchain Network.				
Cloud Certifications and Operations:	Our platform is delivered as a fully managed service on Microsoft Azure, using a UAE Data Center, which is Dubai Electronic Security Center (DESC) certified. Our compliance applies for both the cloud infrastructure, as well as our operational practices, in order to provide unsurpassed security and performance.				
Encryption	We use various non-reversible encryptions throughout the platform, such as brcypt hashes and SHA256 hashes.				
HTTPS/SSL	SSL Certificate - Comodo PositiveSSL Wildcard				
Penetration testing	Addenda's platform is penetration tested by two different providers whenever a major patch is added.				
Data storage	The Platform stores claim documentation using Microsoft Azure Storage. All files saved on Microsoft Azure Storage are encrypted and can be decrypted only by the two parties involved in the transaction using their public/private key pairs.				

Addenda Technologies LTD's software allows insurance companies to enter the web 3.0 era by seizing the opportunities of the SaaS economy. We're working with companies across the MENA region to change the way insurers interact, communicate and reconcile payments – Learn more at **Addenda.tech**.

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