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VIG Re announces strategic investment into B3i Services AG

VIG Re would like to announce a strategic investment into B3i Services AG effective 14 February 2019.

B3i Services AG is an insurance industry initiative aiming to gain efficiencies and enhanced security by using independent blockchain platform within the insurance and reinsurance industry. It offers peer-to-peer solution using R3 Corda's distributed ledger technology (DLT) to improve the efficiency of business administration processes, simplify and accelerate information exchange, ensure transparency and strengthen the customer trust.

This investment is a further step in the execution of the VIG Re ambition being in the forefront of the industry as the blockchain technology has not only a significant cost reduction potential and enhances the operating model but will also have a substantial impact on the value proposition of the industry.

Other current shareholders of B3i are: Achmea, Aegon, Ageas, Allianz, AXA, Deutsche Rück, Generali, Hannover Re, Liberty Mutual, Mapfre Re, Munich Re, SCOR, Swiss Re, Tokio Marine and Zurich Insurance Group.

For more information about B3i visit their website B3i.tech.

VIG RE zajišťovna, a.s., the first reinsurer to obtain a licence in the Czech Republic. The company started its business on 8 August 2008 and received an "A+" rating with a stable outlook from Standard & Poor's in the same year. This rating has been maintained and was again confirmed on 3 September 2018. VIG Re pursues a conservative investment strategy and reserving policy. The successful execution of its strategy is reflected in the steadily rising number of cedents, which exceeds 380 companies by the end of 2018.

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This press release can also be found at <http://www.vig-re.com>