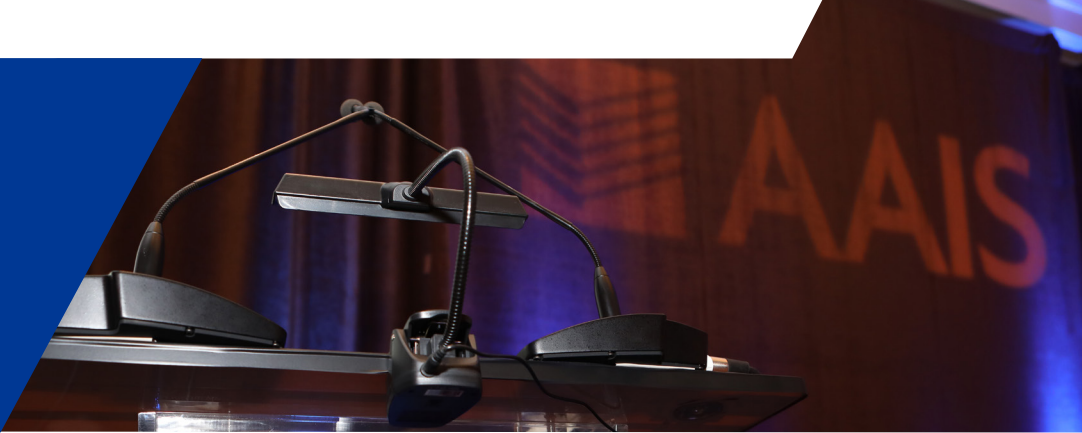




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## PRESS RELEASE



# AAIS Announces Industry Working Groups to Build Out the openIDL Blockchain Ecosystem

**Leaders from across the insurance industry commit to develop applications for the openIDL blockchain platform, focusing on Auto, Homeowners and Flood Insurance.**

**LISLE, Ill., October 9, 2019** - AAIS (American Association of Insurance Services), the only national not-for-profit insurance advisory organization, announced today the formation of three working groups, comprising leaders from across the industry, that will focus on extending its openIDL blockchain platform across the insurance ecosystem. Distinct working groups will work together to develop applications addressing auto, homeowners and flood insurance.

openIDL, the open Insurance Data Link, is the blockchain platform that is transforming the regulatory reporting process in the insurance industry. Administered by AAIS, openIDL enables efficient, secured, and permissioned-based statistical data collection and sharing while protecting data as a competitive advantage for carriers. Its open architecture is seen as the foundation for innovative applications in the industry, where cooperation and collaboration can support new value creation.

Since its inception, development of the openIDL blockchain platform has been guided by input from insurance leaders and regulators participating in Design Thinking sessions, hosted by AAIS. Recently, more than thirty executives representing firms across the property-casualty insurance industry assembled for a fifth Design Thinking session. Leaders from State Farm, Travelers and The Hartford joined representatives from insurtech companies, risk modeling organizations and reinsurers to explore ways the openIDL blockchain platform may be extended to address other insurance-related functions beyond regulatory reporting.

Following the Design Thinking session, AAIS announced the formation of three independent working groups that will focus on building new web applications that leverage the openIDL platform in support of auto, homeowners, and flood insurance, respectively. This unique approach to industry cooperation and collaboration is the first step in further integrating the openIDL blockchain across the entire insurance ecosystem.

**"We see great potential in the open architecture upon which openIDL is built, and we're excited about the enthusiasm and collaboration we are seeing among leading insurance carriers..."**

### AAIS

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### ABOUT AAIS

Established in 1936, AAIS serves the Property & Casualty insurance industry as the only national nonprofit advisory organization governed by its Member insurance carriers. AAIS delivers tailored advisory solutions including best-in-class policy forms, rating information and data management capabilities for commercial lines, inland marine, farm & agriculture and personal lines insurers. Its consultative approach, unrivaled customer service and modern technical capabilities underscore a focused commitment to the success of its members. AAIS also serves as the administrator of openIDL, the insurance industry's regulatory blockchain, providing unbiased governance within existing insurance regulatory frameworks. For more information about AAIS, please visit [www.aaionline.com](http://www.aaionline.com)

### MEDIA CONTACT

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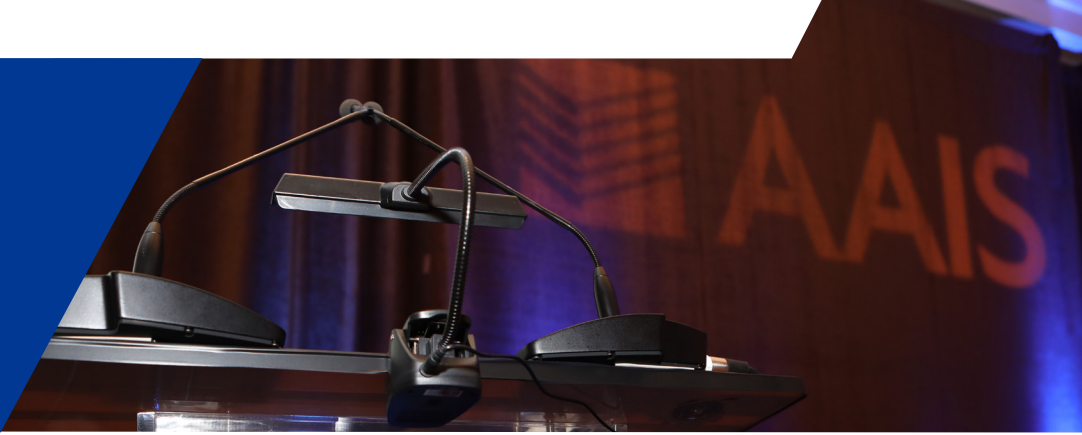
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Source: Globe Newswire



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Commenting on the development of openIDL, AAIS CEO Ed Kelly said, “we see great potential in the open architecture upon which openIDL is built, and we’re excited about the enthusiasm and collaboration we are seeing among leading insurance carriers across the industry.”

“We are happy with the development of openIDL to streamline regulatory reporting in the insurance industry,” said Truman Esmond, AAIS VP of Solutions and Partnerships. “Through Design Thinking, we’re seeing how others in the industry can build on our open blockchain platform to realize even greater value across the entire risk and insurance ecosystem.”