INSUREX ANNOUNCE CROWDSALE FOR BLOCKCHAIN-BASED MARKETPLACE FOR INSURANCE PRODUCTS

Wednesday 14 June, 2017

London, UK. Insurance blockchain startup InsureX has announced that it will open its crowd sale on 11 July at 14:00
UTC. InsureX is building the first blockchain-based marketplace to be used for the trade and management of insurance products. The project hopes to transform a sector that is currently encumbered by the slow bureaucracy of legacy systems. The token sale will raise funds for the development and launch of the platform. Contributors in ETH will receive IXT tokens that will enable them to access the platform and to pay for transactions and data on the platform.

Currently,
insurance is traded and processed in traditional ways, often manually and with layers of intermediaries. As part of the typical insurance deal, a large amount of documents and data have to be exchanged which in a manual system, introduces cost, delays and errors to the process.

'Blockchain
technology presents an exciting opportunity to disrupt the insurance industry. Preliminary estimates are that gross written premiums generated by insurers contribute 3.5 trillion or 5.7 percent
of the global GDP - that is a massive opportunity. At InsureX we want to set a new precedent for the way products are bought and sold through a blockchain-based marketplace that will add greater speed and security to the process' Ingemar Svensson, CEO, InsureX

InsureX
will operate as a Software as a Service (SaaS) platform that runs on the Ethereum blockchain. Organisations and individuals joining the platform will benefit from a more streamlined experience, access to a wider range of products and lowered commissions. The platform offers a fully electronic and secure exchange allowing for the safe transfer of confidential documents and data such as medical records and financial information.

The
company was founded by Ingemar Svensson, former CTO of Risk and Valuation at SunGard Asset Management. He is joined by MIT alumni and early blockchain pioneer Cristina Dolan and Mikael Olofsson, an insurtech expert and entrepreneur. A team of advisors includes Ross Campbell, Chief Underwriter at General Re and Nick Pester, Head of Insurance and Insurtech at Capital Law LLP. With a strong team strategically located in London, the capital of global insurance, InsureX is well positioned to take its alternative insurance platform to market.

The crowdsale opens on the 11 July at 14:00
UTC. Contributors in ETH will be eligible for IXT tokens with bonuses of up to 36% for early birds. For more information visit: www.insurex.co

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