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TrustLayer Wins a Top Spot at First Ever R3 Global Corda Insurtech Challenge

The Automated insurance verification platform was selected out of 63 participants as a leader within the insurance blockchain industry

San Francisco, CA – August 26, 2019 – TrustLayer (TrustLayer.io), an insurtech startup which has created an automated insurance verification platform, today was announced as a finalist at the first ever R3 Global Corda Insurtech Challenge in London. Trustlayer beat 63 other teams to win a top spot at the challenge after an intense round of presentations to the executive leadership of R3, B3i and RiskStream - premier (re)insurance consortiums in Europe and the US. R3 started the global competition to allow all blockchain insurance startups and innovation/strategic investment arms of insurers to share their applications built on Corda, known as CorDapps, that solve specific pain points for the insurance industry.

“TrustLayer has developed a world-class, enterprise solution and demonstrated a great roadmap and vision to succeed in future development, implementation, and scaling. They help solve a real pain point for businesses. We are excited to have them demo their solution at R3’s flagship conference, CordaCon, in London on October 23-24, 2019,” said David E. Rutter, R3 CEO and co-founder.

TrustLayer automates the proof of insurance workflow with machine learning, AI, and distributed ledger technologies. Customers and pilot partners in multiple billion dollar industries such as construction and property management rely on TrustLayer for its ease of use, tracking and verifying certificates of insurance & other business documents, increased vendor compliance, and the ability to utilize their platform for multiple use cases.

“TrustLayer’s automated insurance verification solution saves companies time and staff hours via automated processes, but more importantly, it protects businesses from costly claims by ensuring certificates of insurance actually meet compliance requirements and that the policies are valid,” said Vincenzo Acinapura, chief technology officer of TrustLayer. “Being able to verify insurance data in real-time with our Corda application will disrupt the current manual processes and electronic legacy solutions and lead to a more efficient and secure ecosystem. R3 has become a leader in the evolving insurance ecosystem and we are thrilled that they have chosen us to add to that story.”

Selection as a finalist for the R3 Corda Global Insurtech Challenge is based on the ability to build a business case that fits the technology, developing a comprehensive roadmap with a clear vision and go-to-market strategy, and presenting a live CorDapp demo to the R3 team. For more information about the competition, please visit the [competition website](#).

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About TrustLayer

TrustLayer is an insurtech solutions company that automates insurance verification with machine learning & AI and provides real-time updates on the R3 Corda distributed ledger ecosystem. TrustLayer helps companies eliminate error-prone, manual processes and streamline existing workflows to increase insurance compliance and decrease organizational risk. Learn more at: TrustLayer.io.

About R3

R3 is an enterprise blockchain software firm working with a global ecosystem of more than 300 participants across multiple industries from both the private and public sectors to develop on Corda, its open-source blockchain platform, and Corda Enterprise, a commercial version of Corda for enterprise usage.

R3's global team of over 200 professionals in 13 countries is supported by over 2,000 technology, financial, and legal experts drawn from its vibrant ecosystem.

The Corda platform is already being used in industries from financial services to healthcare, shipping, insurance and more. It records, manages and executes institutions' financial agreements in perfect synchrony with their peers, helping to create a world of frictionless commerce. Learn more at www.r3.com and www.corda.net.