

Note



Claims processing start-up wins Zurich Innovation Championship 2020

Innovative work in the field of claims processing has earned ClaimFlo the Gold award in the Zurich Innovation Championship 2020.



Zurich, October 21, 2020 – Zurich Insurance Group (Zurich) has selected the top three winners of its year-long competition for start-ups with innovative ideas that seek to solve some of society's biggest challenges and provide protection from emerging risks.

The Gold winner in the second edition of the Zurich Innovation Championship is **ClaimFlo**, a processing platform for property and casualty claims developed by New York-based fintech Safekeep. Zurich named two Silver award winners: **Pops! Diabetes Care**, which offers a new way to test blood sugar levels, and **Jupiter Intelligence**, whose modeling tool factors in ongoing climate change.

The winners' solutions are aligned with Zurich's commitment to a deep understanding of data analytics and the creation of digital solutions that bring value to the business

and customers. They emerged from a field that began in 2019 with more than 1,350 entrants.

“The breadth of ideas introduced during this year’s Zurich Innovation Championship has been very impressive,” said Stuart Domingos, Head of Group Innovation at Zurich. “We look forward to deepening our work with the winners and continuing our work with the other finalists, exploring solutions for our customers, our communities and our business while keeping in mind a more sustainable and efficient future.”

The winners, who were named after making their final pitches to Zurich’s Group Executive Committee, were chosen from among eight businesses selected earlier this year to work with Zurich in a “Proof of Concept” phase. Greater public exposure and recognition from Zurich’s Group leadership will also benefit the finalists and winners.

Applying machine learning, Gold winner ClaimFlo has the potential to increase efficiency and cost effectiveness in identifying and processing claims for investigations and recovery.

An alternative to traditional blood sugar testing is Silver winner Pops! Diabetes Care’s app that works from a mobile phone. Users manage their condition with such features as real-time glucose monitoring and virtual coaching. Silver winner Jupiter Intelligence provides catastrophic risk management modeling that factors in ongoing climate change. It delivers risk-focused and actionable climate-related insights which have the potential to enhance efforts to create climate change resilience for Zurich customers.

The solutions of the winning startups align with Zurich’s own priorities around establishing confidence in a digital society and the responsibilities of working with and handling data. They also reflect Zurich’s commitment to expanding services that help customers stay healthy and achieve their wellbeing goals and services that help businesses better manage climate risk and improve resilience against it.

While the remaining finalists weren’t on the winners’ podium, their work has not gone unrecognized. The startups are developing a range of possible solutions addressing

issues that Zurich sees as potentially important to its business and individual customers. The other five finalists were:

Mellow. Hong Kong-based Mellow has developed a personal, interactive app for children and parents that builds money habits and teaches financial literacy through practical daily learning. The app is paired with a prepaid card for kids to digitalize pocket money, track spending and savings, and provide parents with a way to reward positive behaviors.

Parametrix. Parametrix has introduced a parametric insurance model to technology-dependent businesses. The index-based coverage pays out automatically when service goes down under certain parameters. Covered are cloud outages, network failures, third-party system crashes and other hazards that can cause IT service downtime.

Wenalyze. Insurers often receive inaccurate information on small-to-medium-sized enterprises that has to be verified manually by underwriters. Wenalyze, based in Spain, provides a solution using big data, machine learning and data matching to verify information and identify insurance needs.

DeepAgro. This finalist from Argentina uses technology that includes deep learning, data mining and the Internet of Things to develop weed detection systems and other agricultural products. The company's system performs a selective spray application of herbicides that kills weeds among soybean crops. In this way, it allows savings of up to 70% of agrochemicals, depending on the amount of weed that is in the lot, and thus generates a lesser impact on the environment.

DESCIFRA. This Mexico-based finalist provides a service that reveals micro markets for businesses. Using big data, machine learning and geospatial intelligence analysis, DESCIFRA creates tables, graphs, maps and other tools to predict location-based scenarios and drive decision-making.

Further information

Additional information on the Zurich Innovation Championship is available at:

www.zurich.com/zic.

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With about 55,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 215 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

Contact

Zurich Insurance Group Ltd

Austrasse 46, 8045 Zurich, Switzerland

www.zurich.com

SIX Swiss Exchange/SMI: ZURN, Valor: 001107539

Media Relations

Malcolm Shearmur, Anina Jäger, Laura Worrall

Phone +41 (0)44 625 21 00

Twitter [@Zurich](https://twitter.com/Zurich)

media@zurich.com