

Note

January 26, 2022

Wanted: startups looking to collaborate with Zurich on the future of insurance

- Zurich launches the fourth edition of its global startup competition, the Zurich Innovation Championship
- Startups can sign up [here](#) until Feb. 27 in five categories expected to shape the future of insurance
- First three editions have resulted in 30 ongoing collaborations globally

Innovation through collaboration remains the name of the game as Zurich Insurance Group (Zurich) launches the fourth edition of the [Zurich Innovation Championship](#) – the largest global open innovation contest with startups in the insurance sector. Following past successes, Zurich is inviting startups once again to compete for the opportunity to collaborate on solutions tailored to the needs of customers and the insurance industry.

“The Innovation Championship fosters a new way of thinking and allows us to get access to ideas and solutions we may not yet have ourselves,” said Ericson Chan, Group Chief Information & Digital Officer. “For the participants, it is an opportunity to grow their business and pitch technology-driven solutions that can help meet emerging and evolving customer needs.”

Startups can sign up in one of five categories – Customer Experience, Commercial Insurance, Distribution Partnerships, Digital Enablement and Sustainability.

“Previous championships have shown that the most value comes from startups with ideas to disrupt single parts of the value chain, or enablers, rather than challengers looking to disrupt the whole industry,” said Paolo Mantero, Group Chief Strategy Officer. “Our goal is collaborating together and bringing together the best of what we and the startups have to offer. This is where innovation can make a real difference.”

The Zurich Innovation Championship has grown into an integral part of Zurich’s innovation drive. Since the first edition in 2018, there have been more than 4,500 submissions and Zurich is now collaborating with 30 of the participating startups.

- For more details and sign up, please click [here](#)¹.
- To follow our live virtual launch event at 3 p.m. CET today, [sign up here](#).

The five challenges to be solved

- Customer experience: How might Zurich provide customers with solutions and experiences that are as sophisticated and customized as the best-in-class?
- Commercial insurance: How might Zurich deliver innovative, tailored insurance solutions and risk services as risks evolve and secure the trust of its clients?
- Distribution partnerships: How might Zurich elevate its partnerships and attract new distribution partners and ecosystems to meet changing customer needs?
- Digital enablement: How might Zurich use technology to achieve greater agility and efficiency and underpin the right customer and employee experience?
- Sustainability: How might Zurich help society transition to a more environmentally, socially and economically sustainable world?

A yearly program to champion innovation

This year, the Zurich Innovation Championship is developing into a year-long tournament from January to December. Ten members of Zurich's global leadership team will pick 2-3 winning initiatives per category by end-April. In the subsequent accelerator phase, stretching four months from end-May to end-September, project funding of up to USD 100,000 will be provided for each of the winning startups, together with mentorship from Zurich leaders and external experts. This will allow the startups, working closely with Zurich's leaders and businesses, to validate how their joint solution can meet evolving customer needs and prepare an operational business plan to adopt it across the Group. By end-December 2023, the proven initiatives will have kicked off, bringing to life the joint proposition.

The Zurich Innovation Championship is once again working with leading players in the startup ecosystem, including [F6S](#), [Plug and Play](#), and [SOSA](#). The potential for collaboration is outlined in a recent Zurich white paper from December 2022, "[The Future of Insurtech Collaboration](#)".

¹ Submission open till February 27, 11:59 p.m. CET

Zurich Insurance Group (Zurich) is a leading multi-line insurer serving people and businesses in more than 210 countries and territories. Founded 150 years ago, Zurich is transforming insurance. In addition to providing insurance protection, Zurich is increasingly offering prevention services such as those that promote wellbeing and enhance climate resilience.

Reflecting its purpose to 'create a brighter future together', Zurich aspires to be one of the most responsible and impactful businesses in the world. It is targeting net-zero emissions by 2050 and has the highest-possible ESG rating from MSCI. In 2020, Zurich launched the Zurich Forest project to support reforestation and biodiversity restoration in Brazil.

The Group has about 56,000 employees and is headquartered in Zurich, Switzerland. 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 is available at www.zurich.com.

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