

# BLOCKCHAIN COMPETITION

## Press Release

Zug, April 10, 2017

### Blockchain Competition 2017

## Call for Entries for the Blockchain Competition with the Biggest Prize Anywhere in the World

**Zug, April 10, 2017 – Here we go: Until July 30, 2017, teams and startups from around the world can register for the Blockchain Competition with the biggest prize anywhere in the world. We are on the lookout for InsurTech ideas with the potential to change the insurance industry over the long term. The best ideas will be selected by a renowned jury comprising members from the startup sector as well as representatives from the worlds of insurance and blockchain. The winning team will take home starting capital of USD 100,000 and gain a presence in Crypto Valley, Zug.**

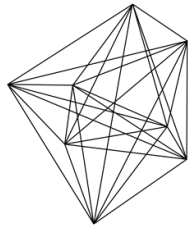
“Blockchain technology will change the insurance industry over the long term. Thanks to the competition, we are also part of this development and can help to shape the future together with the teams. We are excited about the opportunities that will arise for us as a result and drive us forward in future, in particular as regards increasing efficiency and developing new business models,” says Peter Kappeler, CEO of Pax and main partner of the Blockchain Competition.

### The Sharpest Minds on the Blockchain Scene

The initiators of the Blockchain Competition – Lakeside Partners and inacta AG – are convinced that the initiative will open up new doors for the insurance industry. Mathias Ruch, Managing Partner at Lakeside Partners: “As investors, we are always looking for startups that have the potential to change the world. Our Blockchain Competition encourages teams and startups from around the world to create innovations even in established sectors such as the insurance industry. I am excited to see what happens when the sharpest minds in the blockchain scene come together with the captains of the insurance sector. Markus Fischer, Head of Business Development at inacta AG, adds: “As a digitization partner to the Swiss insurance industry, we are looking forward to seeing the blockchain solutions that the competition yields. We believe this technology offers unbelievable potential for changing the entire sector as well as producing new business models and innovative products. At the same time, blockchain can also – like no other technology before – be used to ensure a higher level of security and transparency within business relationships. With the competition, we are taking an important step towards the implementation of this technology – blockchain is, after all, no longer a dream of the future.”

### Driving the Insurance Industry Forward

Teams and startups can register with their ideas until July 30, 2017, at [www.blockchaincompetition.ch](http://www.blockchaincompetition.ch). The jury will assess criteria such as market potential and feasibility. Mona El Isa, jury member and founder of the startup Melonport, says: “Throughout my career, I have learnt the importance of surrounding yourself with a like-minded and highly capable team. My business partner Reto Trinkler and I shared similar values and came together to realize our vision of blockchain technology being a key driver in solving many of the issues that asset managers face today involving efficiency and costs. I believe the Blockchain Competition is an important starting point for the insurance industry in taking the next step in experimenting and embracing blockchain technology.”



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## **Showdown between the Top 10 in Crypto Valley**

On November 22, 2017, the ten best teams will present their ideas at the Theater Casino Zug. The top three will then be selected as part of an award show: All three will receive one year of professional coaching and office space in Crypto Valley, Zug. The overall winning team will also receive starting capital of USD 100,000. Dolfi Müller, Mayor of Zug, is convinced that this is the ideal venue for the event: "With our Bitcoin initiative, we have demonstrated that the town of Zug is committed to blockchain technology. The Blockchain Competition is therefore a perfect fit here. I am looking forward to this event in Crypto Valley."

## **For further information, please contact:**

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