

# **The Bitfury Group and Risk Cooperative Announce Partnership to Drive Blockchain Applications in the Insurance Market**

**Washington, D.C. – June 16, 2017** – The Bitfury Group, the world’s leading full service Blockchain technology company, and Risk Cooperative, an innovative risk and insurance advisory firm, announced a strategic partnership today to pioneer Blockchain applications in the \$60 billion insurance intermediation market.

The Bitfury Risk Cooperative partnership will leverage Bitfury’s expertise in designing and implementing full scale Blockchain applications across a wide range of sectors and Risk Cooperative’s comprehensive insurance placement platform and partnership model with the world’s leading insurers to spur adoption of Blockchain solutions.

“With Bitfury as a strategic partner, combined with our commitment to innovation and improving resilience, we are confident that we can serve as first movers in driving Blockchain’s adoption across the entire insurance value chain. This is no small feat, but with Bitfury’s strategic and operational leadership in Blockchain technology, we can be bold in our advance,” said Dante Disparte, Risk Cooperative’s founder and CEO.

“Blockchain technology can bring transparency and security to the insurance industry, and can be a catalyst for new insurance business models,” said Val Vavilov, CEO of The Bitfury Group. “Risk Cooperative brings the very best in insurance industry expertise and vision for these new business opportunities, and we look forward to harnessing Blockchain to take our ideas from concept to reality.”

## **ABOUT THE PARTNERSHIP**

Despite the scale of the global insurance industry, which writes more than \$5.5 trillion in annual premiums, most natural, man-made and emerging risks remain unfunded or underinsured. This underinsurance challenge is hindered by the legacy systems and technologies that dominate established insurance providers.

The key attributes of the Bitfury and Risk Cooperative partnership are to enhance trust, transparency, efficiency and security in the origination, underwriting, quoting and transfer of insurable risk.

Bitfury and Risk Cooperative believe that Blockchain is a foundational technology in designing new levels of access that can help improve insurance company risk appetite, customer proximity and trust. Additionally, the partnership will serve as a catalyst to established industry players helping them overcome organizational and cultural apprehension to Blockchain by serving as an implementing partner and advisor.

### **About Risk Cooperative**

Risk Cooperative is a specialized strategy, risk and insurance advisory firm licensed to originate, place and service innovative risk-transfer and insurance solutions in all 50 states, D.C. and Puerto Rico. Risk Cooperative helps organizations address risk, readiness and resilience through a comprehensive service and solution offering, in partnership with leading insurance companies and value-adding partners. Headquartered in Washington, D.C., alongside its partner Ridge Global, Risk Cooperative stands on three often separate disciplines of strategy, risk and investment, bringing them together as a part of our methodology to unlock value from risk. [www.riskcooperative.com](http://www.riskcooperative.com)

### **About The Bitfury Group**

The Bitfury Group is the leading full service Blockchain technology company and one of the largest private infrastructure providers in the Blockchain ecosystem. The Bitfury Group develops and delivers both the software and the hardware solutions necessary for businesses, governments, organizations and individuals to securely move an asset across the Blockchain. The expertise of The Bitfury Group ensures successful, easy, fast, secure and cost-effective connectivity to the Blockchain. The Bitfury Group is a global team of experts in technology, business, communications, security and civil society. The Bitfury Group believes the Blockchain can and will open new doors for global economic opportunity and prosperity, and its mission is to create and advance Blockchain applications that will further promote innovation and the advancement of the peer-to-peer economy.

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