

Allianz SE

Group Communications and Corporate Responsibility

# Media Release

## Allianz partners with Microsoft to digitally transform the insurance industry

- Allianz and Microsoft to reimagine the insurance industry experience with Azure to streamline insurance processes
- Microsoft to partner with Syncier, the B2B2X insurtech founded by Allianz, to offer customized insurance platform solutions and related services

Munich, Germany & Redmond, WA, United States, November 14, 2019

On Thursday, Allianz SE and Microsoft Corp. announced a strategic partnership focused on digitally transforming the insurance industry, making the insurance process easier while creating a better experience for insurance companies and their customers. Through the strategic partnership, Allianz will move core pieces of its global insurance platform, Allianz Business System (ABS), to Microsoft's Azure cloud and will open-source parts of the solution's core to improve and expand capabilities.

Syncier will offer a configurable version of the solution called ABS Enterprise Edition to insurance providers as a service, allowing them to benefit from one of the most advanced and comprehensive insurance platforms in the industry, reducing costs and centralizing their insurance portfolio management. This will increase efficiencies across all lines of insurance business, resulting in better experiences through tailored customer service and simplified product offerings.

"Teaming up with Microsoft and leveraging Azure's secure and trusted cloud platform will support us in digitalizing the insurance industry," said Christof Mascher, COO and member of the Board of Management of Allianz SE. "Through this partnership, Allianz and Syncier strive to offer one of the most advanced Insurance as a Service solutions on Microsoft Azure. The ABS Enterprise Edition is an exciting opportunity, both for larger insurers needing to replace their legacy IT, and smaller players – such as insurtechs – looking for a scalable insurance platform."

"Allianz is setting the standard for insurance solutions globally," said Jean-Philippe Courtois, EVP and president, Microsoft Global Sales, Marketing & Operations. "Together, Microsoft and Allianz are offering a solution that combines Allianz's deep knowledge of the insurance

sector with Microsoft's trusted Azure cloud platform. By delivering an open-source, cloud-based insurance platform and software application marketplace, we will support innovation and transformation across this sector."

Syncier's ABS Enterprise Edition can handle insurance processes across all lines of business: property and casualty, life, health, and assistance. It can be customized for any insurance company, country and regulatory requirements. Insurers, brokers and agents adopting the platform can service clients and manage entire portfolios end to end in one system, gaining a unique 360-degree view of each client and the business.

To accelerate industry innovation, Syncier will also offer an Azure cloud-based marketplace for ready-made software applications and services tailored to the insurance sector. Such solutions could include, for example, customer service chatbots or AI-based fraud detection. The marketplace enables insurance providers to easily and quickly implement the available solutions in a plug-and-play manner.

Allianz uses ABS globally as a platform for all lines of business and along with Microsoft is committed to supporting the ABS Enterprise Edition long term as an industry solution. Today, ABS handles around 60 million insurance policies in 19 countries and is being rolled out to all Allianz entities.

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**About Allianz**

The Allianz Group is one of the world's leading insurers and asset managers with more than 92 million retail and corporate customers. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 729 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage more than 1.5 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we hold the leading position for insurers in the Dow Jones Sustainability Index. In 2018, over 142,000 employees in more than 70 countries achieved total revenues of 132 billion euros and an operating profit of 11.5 billion euros for the group.

For more information on [Syncier](http://www.syncier.com), visit [www.syncier.com](http://www.syncier.com)

**About Microsoft**

Microsoft (Nasdaq "MSFT" @microsoft) enables digital transformation for the era of an intelligent cloud and an intelligent edge. Its mission is to empower every person and every organization on the planet to achieve more.

<sup>1</sup> FHIR® is the registered trademark of HL7 and is used with the permission of HL7.

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