

## EULER HERMES AND BPL GLOBAL'S DIGITAL FIRST FOR CPRI MARKET

**LONDON – 5 October 2021:** Broker BPL Global and trade credit underwriter Euler Hermes have collaborated to develop the first-ever API-based digital broker-underwriter integration in the Credit and Political Risk Insurance (CPRI) market.

Their collaboration delivered a successful proof of concept that allows the broker to place requests for cover and the underwriter to receive them without the need to use a third party platform. They used an API (Application Programming Interface) from digital insurance platform Whitespace to integrate their respective internal broking and underwriting systems.

Euler Hermes and BPL Global suggest this is a step forward from other recent CPRI market digitization initiatives in electronic placement platforms for the presentation, negotiation, binding and management of credit insurance contracts.

It also illustrates a key next step that the market can take towards systems integration and interoperability between insurers and brokers, and the benefits of API-based integration. These include enhanced data accuracy, reliability and analytics, faster response times, and simplification - all of which are beneficial for improved customer service.

“This an exciting breakthrough moment for both Euler Hermes and BPL Global, and an important milestone towards achieving our shared vision of CPRI market-wide digital efficiency. Facilitated through API-integration across the Whitespace platform, this development represents real digital innovation that is bespoke to our specialist CPRI class, through a platform that is non-proprietary and widely accessible. Crucially, it will enhance data accuracy, operational efficiency and client service, whilst retaining our specialist focus on our respective broking and underwriting domains.” Commented Sian Aspinall, Managing Director, BPL Global,” commented **Sian Aspinall, Managing Director, BPL Global.**

“It is exciting to share a vision with BPL, to decide to make together a pioneering move in the CPRI market and to see this joint vision become a reality. It is an important and promising milestone, allowing us to explore further possibilities to improve the way we operate and serve our partners and clients,” says **Thomas Laporte-Many, Head of Development & Innovation for Euler Hermes Transactional Cover Unit.**

“Helping the global insurance market to adopt digital trading is a key part of our focus and we are delighted to contribute to this CPRI first. Whitespace is fully API enabled so it has been very exciting to watch BPL Global and Euler Hermes using the APIs without need for the platform’s user interface. The idea that market firms could build their own proprietary systems and trade through Whitespace was always a key part of our strategy. We are delighted to see this major milestone achieved with a new class of business. I have no doubt that our wider client base will want to realise the same benefits that BPL Global and Euler Hermes have seen,” says **Jonathan Clarke, founder and chief software developer, Whitespace**

BPL Global is the leading broker specialising exclusively in credit and political risk insurance (CPRI) for multinational corporations, banks and financial institutions.

News release



Euler Hermes is the world's leading trade credit insurance underwriter. Its Transactional Cover Unit (TCU) in London participated in the pilot. TCU provides policies for corporations protecting assets abroad, or seeking credit protection for overseas trade transactions, and financial institutions, mainly banks, looking to insure their trade and export financing solutions.

Whitespace Software Limited is a London-based technology company focused on the digital transformation of the insurance industry. It has particular expertise in digital contracts, electronic trading, claims management, pricing and Lloyd's members' agents. A key focus is the Whitespace Platform, the truly digital platform for the global (re)insurance marketplace, and one of only two platforms fully approved by Lloyd's.

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