

## Allianz Trade and BPL unveil fully integrated API-powered enquiry system

*New initiative digitalises enquiry management process, eliminating time and resource burden on underwriters and transforming potential for market growth*

**London, UK, 18 June 2024.** Leading insurer **Allianz Trade** and specialist credit and political risk insurance (CPRI) broker **BPL** have today launched an industry-first collaboration to transform how underwriters and brokers share enquiry data using Application Programming Interface (API) integration via independent digital trading platform **Whitespace, a Verisk business.**

The initiative looks to overhaul the inefficiencies plaguing underwriters when receiving broker enquiries in the bank non-payment insurance space. Currently, in a market that generates an estimated 10,000+ enquiries a year, underwriters are forced to manually type data into their systems from swathes of unstructured, unstandardised information in myriad formats – representing significant time and resource costs, risk of human error and a critical constraint on market growth.

But by establishing a standardised framework for typical non-payment insurance enquiries, Allianz Trade and BPL have been able to create an end-to-end API-integration system – meaning it is possible for the insurer and broker to exchange enquiry data instantly and seamlessly between their own systems via Whitespace from Verisk, a well-established platform in the insurance space that enables brokers and underwriters to share this data with each other via a secure, digital platform. Now, after a successful proof of concept, the initiative is live.

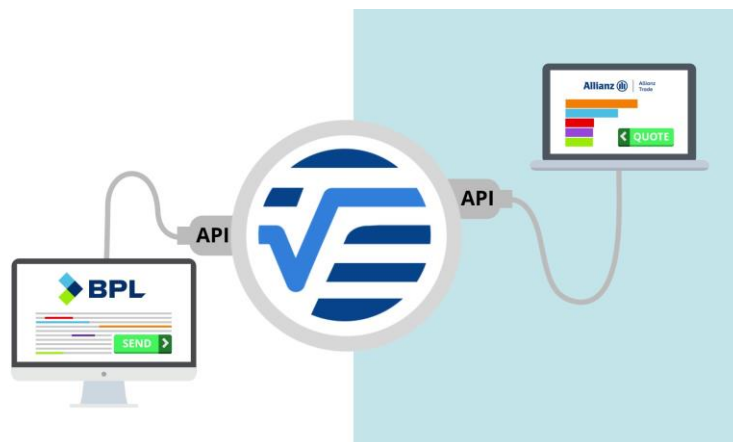
**Christophe White, Global Head, Specialty Credit, Allianz Trade,** said: *“I want our underwriters to be entirely focused on underwriting. While flawless data entry is critical, it is more efficiently managed through an API plug-in, freeing up time for our underwriters to add more value for our clients. Our collaboration with BPL means that they can do just this, with Verisk’s Whitespace - a trusted and non-proprietary platform - ensuring independence and added data security. While we are delighted to already be reaping the benefits, the next step is sharing these efficiencies more widely.”*

**Sian Aspinall, Group CEO, BPL,** said: *“We are thrilled to see our shared vision with Allianz Trade come to life. But crucially, we took care to ensure the standardised framework that underpins the integration could work for our whole market. Our proven model is built to be scaled and we collectively encourage our market to consider joining by accessing the system either through an API or simply through the Whitespace platform itself. As more do,*

*we will see the true power of the initiative unlocked – solving our collective pain point and catalysing market growth.”*

**Grant Elliott, Chief Commercial Officer for Whitespace, a Verisk business,** said: “We are delighted to support Allianz Trade and BPL in their collaboration, and were impressed throughout the process by their dedication to solve what has been a long-standing challenge among brokers and insurers. Their trust in Verisk’s Whitespace Platform is hugely exciting, and we hope this work inspires other market participants to consider how data-first digital trading can help them overcome operational challenges and bring greater efficiencies to our market.”

A video explaining the initiative in full is available [here](#):



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### **About Allianz Trade**

Allianz Trade is the global leader in trade credit insurance and a recognized specialist in the areas of surety, collections, structured trade credit and political risk. Our proprietary intelligence network analyses daily changes in +83 million corporates solvency. We give companies the confidence to trade by securing their payments. We compensate your company in the event of a bad debt, but more importantly, we help you avoid bad debt in the first place. Whenever we provide trade credit insurance or other finance solutions, our priority is predictive protection. But, when the unexpected arrives, our AA credit rating

means we have the resources, backed by Allianz to provide compensation to maintain your business.

Headquartered in Paris, Allianz Trade is present in over 50 countries with 5,700 employees. In 2023, our consolidated turnover was € 3.7 billion and insured global business transactions represented € 1,131 billion in exposure. For more information, please visit [allianz-trade.com](https://allianz-trade.com)

### **About BPL**

**BPL** is the world's leading broker specialising exclusively in credit and political risk insurance (CPRI) for multinational corporations, financial institutions, global investors and public agencies. Founded in 1983, BPL has presence across the world and in all the major insurance hubs – London, New York, Paris, Geneva, Hong Kong and Singapore. BPL's portfolio currently stands at US\$82bn, with 2023 premium volume of approximately US\$700 million.

### **About Whitespace**

Whitespace Software Limited is a London-based technology company focused on the digital transformation of the insurance industry. A Verisk (Nasdaq: VRSK) business, Whitespace has particular expertise in digital contracts, electronic trading, claims management, pricing, and Lloyd's members' agents – the area that drove its first success when it started in 1985. Today it uses the very latest technologies to deliver the best possible digital insurance experiences at internet scale and with enterprise security. A key focus is the Whitespace Platform, the truly digital platform for the global (re)insurance marketplace.

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