TESOBE and G2 Startups partner to boost Open Insurance innovation in Italy

Berlin, 25 May 2021: Open Bank Project announces a partnership with G2 Startups to drive innovation in the insurance industry and establish standards for Open Insurance APIs in Italy.

Having been chosen to lead the Open Insurance Initiative's Italian chapter, G2 Startups will use Open Bank Project technology to power the Open Insurance API Playground, where developers will collaborate, experiment and test the effectiveness of standardised Open Insurance APIs. This partnership aims to bring Open Insurance standards to Italy and ultimately revolutionize the insurance sector.

Around the globe, the insurance sector is on the verge of discovering the benefits of opening access to data and fostering innovation. However, the lack of standards and guidelines hinders widespread adoption. The API Playground will help OPIN's Italy Working Group define the guidelines for security and determine the feasibility of implementing Open Insurance APIs across the Italian Insurance sector, with a focus on open insurance ecosystems.

"With the API playground, innovators can experiment with Open Insurance APIs and test the interoperability of the insurance sector based on industry API standards. Powered by the reputable API software provider TESOBE, the playground will be at the core of developing APIs for real use cases in the insurance industry. This will kickstart innovation in the insurance sector and give light to services based on Open Insurance data." **said Francesco Zaini, Open Finance Director of G2 Startups.**

Simon Redfern, Founder of Open Bank Project noted: *"We're excited to be able to join, contribute to and help shape this initiative and open insurance standard. As pioneers of the open banking movement, we've learnt over 11 years what's great, good and not so good when it comes to open API standards and supporting technologies - and we're very happy to apply our learnings and provide our open source technologies to the Italian and hopefully international insurance sectors."*

About G2 Startups: G2 Startups is a Milan-based Open Innovation Enabler and a Startup Accelerator. They foster innovation processes in companies through an Open Innovation approach, including stimulating contamination with Startups and other sources of Innovation and research.

About the Open Bank Project: Led by Berlin-based software company TESOBE GmbH, the Open Bank Project is the leading open-source API solution for banks, ensuring a secure and rapid enhancement of their digital offerings. The Open Bank Project assists banks in the deployment of Open Banking platforms by providing access to over 350 standardised APIs which are used by our vibrant global community of over 11,000 developers.

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