



## **Fineqia Announces Stake in Blockchain Insurance Company Black Insurance**

LONDON, July 9, 2018 /CNW/ - Fineqia International Inc. (the "Company" or "Fineqia") (CSE: FNQ) (OTC: FNQQF) (Frankfurt: FNQA) is pleased to announce it is taking an equity allocation in Black Insurance ("Black"), a digital insurance startup on the blockchain.

Black intends to become a licensed insurer and enable the underwriting of new insurance policies via insurance syndicates akin to the Lloyd's market. Insurance brokers and agents will be able to create bespoke insurance schemes faster and cheaper using the Black platform.

Black will price the risk of specific syndicates and sell fractional ownership in such pools in the form of tokens representing the unit value of each syndicate's expected financial return. This process makes participation in insurance syndicates more efficient and transparent via time-stamped and traceable transaction records recorded on the blockchain.

Black is gearing toward an ICO later this year, to sell utility tokens that will be used for transacting on its platform, once it is publicly available.

The strategic investment allows Fineqia to strengthen its existing pipeline of asset-backed debt securities that will be offered to investors on its platform.

"We are excited to back Black, which allows for a wide variety of investors to participate in a high quality insurance finance product," said Fineqia's CEO Bundeep Singh Rangar also who helped found Black.

"Black represents everything we want from issuers on our platform: innovation, disruption and ambition," said Rangar. "We believe that insurance is one sector ripe for blockchain disruption and Black Insurance has the right team experience to make this happen."

Research by Accenture indicates that a third of all insurers are planning to use blockchain in the next two years and another third have it on their agendas for consideration.

"There is a lot of appetite in the insurance industry to innovate and cross the threshold to a radically new era," adds Risto Rossar, Black's founder. "We already have dozens of requests from brokers across the world to join the platform. They have grown impatient of the innovation-averse, slow mindset dominating the industry, and see Black as a way to make their aspirations a reality."

Black's utilization of blockchain in insurance means a decrease in operational costs, increased security and transparency, mitigation against any single point of failure and enhancement of the reputations for all parties involved. By establishing a marketplace where investors and insurance underwriters can directly trade with one another, Black seeks to minimize transaction costs.

Fineqia's investment in Black Insurance is in line with its strategy to invest in blockchain related companies that support its business model. Fineqia's investment sum represents less than 1% of its market capitalisation. Terms of the investment remain confidential.

### **About Fineqia International**

Fineqia International is a listed entity in the Canada (CSE: FNQ), US (OTC: FNQQF) and Europe (Frankfurt: FNQA). Fineqia International outlines the Company's corporate governance, culture, processes and relations by which the Company and its subsidiaries are controlled, directed and governed. Fineqia International oversees and ensures the overall success, planning and growth of the

Company and all of its subsidiaries. It recently announced the incorporation of blockchain technologies to achieve these objectives. For more information visit: <https://investors.fineqia.com/news>

### **About Black Insurance**

Black is a digital insurance company on blockchain that allows token holders to invest directly into insurance risk and completely change the way how insurance markets work. Their aim is to create global digital insurance platform that can make all insurance companies obsolete. For more information visit: <https://www.black.insure/>

### **FORWARD-LOOKING STATEMENTS**

Some statements in this release may contain forward-looking information (as defined under applicable Canadian securities laws) ("forward-looking statements"). All statements, other than of historical fact, that address activities, events or developments that Fineqia (the "Company") believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential acquisitions and financings) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, the failure to obtain sufficient financing, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made except as may be required by applicable securities laws. The Company disclaims any intent or obligation to update any forward-looking statement except to the extent required by applicable securities laws.

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