

Wakam, Case Study

by Web3 Labs



Wakam (Ex-La Parisienne Assurances), the French P&C insurance company, uses the Chainlens Explorer for its fast data organisation supporting their rapid scaling.

Wakam (Ex-La Parisienne Assurances), are helping pioneer a new type of insurance platform - Insurance Product as a Service (IPaaS) to automate claim management. Being an insurance company that is almost 200 years old (yes it was founded in 1829!), they know how important it is to continually innovate to retain their leading market position.



Wakam's new rebrand

“Blockchain technology was pivotal in developing IPaaS, as it provides a single source of truth for insurance and claims data, facilitating efficient money transfer between the parties involved in creating, underwriting and making claims on insurance products.”



Chainlens

Once they had migrated all of their insurance contracts for the IPaaS service, the challenge they then faced was how to make their data accessible and easy to track. Using the Chainlens Blockchain

Explorer, they were amazed at how quickly and easily they could query their data and achieve a higher level of data organisation with the blockchain component of their platform.

At a glance

Website
wakam.com

Size
51-200 employees

Country
France, Paris

Industry
Insurance

Products and Services
Chainlens Blockchain Explorer



FT
FINANCIAL
TIMES

1000
Europe's Fastest
Growing Companies
2020

Wakam (Ex-La Parisienne Assurances) creates tailor-made, white-label solutions for its distributor partners and clients based across 13 European countries. With a €382 million turnover in 2019, Wakam is one of the top 20 P&C insurers in France. In 2020, the company was included on the Financial Times “FT 1000: Europe's Fastest Growing Companies” ranking No.1 in the Top 50 largest turnovers—topping all European insurers. Strongly committed to its social engagements, Wakam is evolving into a Mission-driven company at the end of 2020.

**Based in
13 countries**

**€382 million
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**Top 20 P&C
insurers in France**

Customer Challenges

Henri Lieutaud, Lead Blockchain Developer at Wakam (Ex-La Parisienne Assurances), has played a pivotal role in building their IPaaS platform. The company uses blockchain alongside other technologies like an operational SQL database that stores a normalised copy of the blockchain data and the data that they do not want to store on the blockchain. Their blockchain is considered the main source of truth. The issue Wakam (Ex-La Parisienne Assurances) faced was how to make sure that the data stored in the SQL database was correctly synced with their blockchain and that there were no discrepancies.

Lieutaud and the team, despite having anticipated potential problems, became frustrated with how the data was organised. For many months, several solutions

“When using Quorum and Ethereum, the way the information is organised is very blockchain centric. You get information by blocks and transactions, we needed a tool that would help us to easily extract this data. We wanted an easily accessible, fast way of querying the data and a way of organising the data with a higher level of complexity.”

Henri Lieutaud
Lead Blockchain Developer at Wakam

were tested in preparation for the launch on Ethereum based Quorum in December 2019. With over 60,000 contracts to move, they had to ensure that they could query the data in a business centric rather than blockchain centric way.





“Chainlens Blockchain Explorer is key for us, it helps us to get to a higher level of data organisation.”

The Solution

Wakam (Ex-La Parisienne Assurances) first began to use Chainlens Blockchain Explorer in October 2019 when they identified the need for a quick and easy way to query the data on their blockchain.

They were not disappointed! By using Chainlens they could not only save time, but also had a much more efficient way of organising their data.

Lieutaud quickly noticed that it was easier to query Chainlens Blockchain Explorer than to make a

query against a blockchain node directly. When organising the data, he no longer needed to organise by blocks and transaction and then run a query on all of these, he could simply query a contract in Chainlens Blockchain Explorer’s UI or API backend and get information on all of the events and transactions that had happened. This is a process that is not available in blockchain nodes.



Customer Benefits

Wakam (Ex-La Parisienne Assurances) are on a perpetual quest to find the added value of using blockchain technology, for themselves, their partners and their customers. The Chainlens Blockchain Explorer continues to prove it is an essential asset, assisting them to fulfill their quest.

Speaking frankly, Lieutaud reiterates that they use the Chainlens Blockchain Explorer to extract all of the data they need from the blockchain.

“Because of the way the data is organised and the technology that is used, Chainlens Explorer makes it easier to make a rest API call rather than to make an RPC request. We saved time as we did not have to develop anything ourselves and Web3 Labs’ customer support quickly solved any issues we had. They also based new features on the feedback we gave them in order to meet our needs.”

The Web3 Labs logo, featuring a stylized 'W' icon and the text "Web3 Labs" in a white, sans-serif font.

Insights platform and developer tools to support your blockchain journey

web3labs.com

After switching to Quorum in December, Wakam (Ex-La Parisienne Assurances) has scaled rapidly. Just two months after importing the initial 60,000 contracts to Quorum, they went to over 100,000 contracts. Now, the company is now seeing growth of 30,000 new contracts every month. Lieutaud has been amazed with this result and regards Chainlens Blockchain Explorer as an integral factor that has enabled the company to successfully meet the demands presented by such rapid growth.



How Chainlens can help you

The Chainlens Blockchain Explorer is the market-leading blockchain analytics platform for organisations. It provides you with transparency of your blockchain assets and smart contract applications. It also provides advanced searching, filtering and sorting capabilities, with a directly accessible API for reporting.

Over 50 companies worldwide have benefited in their blockchain deployments using Web3 Labs' Chainlens Explorer, hundreds more have benefited from our other products including the Web3j blockchain development framework.



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