

March 13, 2019

Sumitomo Life Insurance Company

Sumitomo Life announces a PoC with Waagu, Inc., a start-up from Silicon Valley –Acceleration of Digital Innovation aiming to enhance customer services–

Sumitomo Life Insurance Company (President and CEO: Masahiro Hashimoto), hereafter referred to as Sumitomo Life, is executing a PoC with Waagu, Inc. (CEO: Nagesh Challa), hereafter referred to as Waagu. Waagu's service, Lookit, enables immediate online chat and file sharing functions without the need to download and install any apps. Through this system, support for customers in different places, which were originally done in call sessions, could be converted into an immersive session by sharing the same images. It is expected that communication with customers will improve significantly when this system is introduced.

Image of service provided by Waagu



Enables immediate online chat and file sharing with no need to download and install a particular app, on any device (laptop, mobile, tablets etc.).

Waagu was selected as one of the 11 participating companies of the “FinTech Business Camp Tokyo”, which is an accelerator program run by the Tokyo Metropolitan Government in 2018.

Sumitomo Life is the first insurance company in Japan to execute a PoC with Waagu.

Sumitomo Life opened Sumitomo Life Digital Innovation Labs in Tokyo and Silicon Valley as hubs to accelerate innovation of businesses and services in the era of digital transformation. In the U.S., they have been collaborating with their wholly owned subsidiary Symetra to accelerate network-building in the region. Symetra has also executed a PoC with Waagu, and both companies will share the results of their PoCs in considering further steps. Sumitomo Life aims to create innovative businesses and services by collecting the latest technologies and execute swift PoCs (Proof of Concept) through further collaboration with Symetra.

Overview of Waagu, Inc.

Name : Waagu, Inc.
Address : 19925 Stevens Creek Blvd., Suite 100, Cupertino, CA 95014, USA
Representative : CEO Nagesh Challa
Establishment : 2015
URL : <http://waagu.com/>

Overview of FinTech Business Camp Tokyo

The “Accelerator Program – FinTech Business Camp Tokyo” (hereinafter referred to as “the program”) has been held by the Tokyo Metropolitan Government since FY2017, with the goal of inviting foreign startups with cutting-edge technologies and business models to come to Tokyo and deepen their knowledge of both Japan’s unique market and the various needs of companies in the capital city. Further, by providing Tokyo companies the opportunity to familiarize themselves with technologies possessed by foreign companies, the program aims to cultivate business matching and attract foreign companies to Tokyo.

Overview of Sumitomo Life Digital Innovation Labs

<http://www.sumitomolife.co.jp/english/newsrelease/pdf/nr20180213.pdf>

以上