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SureFOX: Accelerating Enterprise Insurtech

February marks an important milestone in Africa's "insurtech" history. [EmptyTrips](#), South Africa's award-winning innovative freight and transport exchange, announced a new digital on-demand enterprise insurance service offering, named SureFOX™.

Insurtech is fast becoming an attractive area, a recent report from [Venturescanner](#) on the Insurance Technology Industry estimated total funding by 1381 insurtech companies across 61 countries is \$19.1 billion – an average of nearly \$14 million per startup. The report also highlights the Enterprise Insurance Tech (EIT) sector as the newest (least established) of all 14 insurtech sub-categories; i.e. only 6% of all the insurance tech (insurtech) companies in the report are in the Commercial/Enterprise sector, but have received more funding than 6 other sectors. Furthermore, Logistics insurance technologies are very few, this may suggest that there is significantly more opportunity in the EIT and logistics sector - which EmptyTrips has attached with SureFOX.

After launching the [EmptyTrips](#) smart freight open exchange platform less than 9 months ago, the team recognised the pressing need of customers to insure cargo as and when it moves. "Listening and responding to the needs of our users is at the centre of everything we do so we are excited to add more value to their operations," says Ms Justine Letard, Business Development Manager of EmptyTrips.

SureFOX, short for Insurance on the Freight Open Exchange, is the first of its kind on the continent and proudly South African homegrown. SureFOX makes the tedious, manual process of insuring your cargo in transit a thing of the past. In fact, your cargo can be insured within a few minutes – *yes, minutes*. After registering on the site, users submit their cargo conveyance details (including the description, value, packaging, etc). The SureFOX system completes the necessary risk calculations based on a matrix of risk inputs within seconds, and if the cargo is within the risk limitations, a premium is quoted. Users can immediately make their premium payment securely online and receive an invoice and insurance certificate by email. Simple.

SureFOX is available at www.emptytrips.com, and can cover majority of cargo types up to R8million (±USD660k) for any one shipment, by road, rail, air or sea. "Cargo moving to / from South Africa can be covered – excluding sanctioned countries of course."

"We are excited to be working with Nacora Insurance Brokers and international Freight Forwarder Kuehne + Nagel on this innovation. We might be a young start-up, but we are doing our part to help move African logistics closer towards the Fourth Industrial Revolution. The combination of an efficient 360-degree logistics procurement and management system with a democratised freight exchange is what will unlock the boundless potential in African logistics and trade. This vision, as lofty as it may be, is what inspires us to innovate further!"

EmptyTrips has a number of exciting products launching this year, including RailFOX (on-demand Rail Freight Exchange) and StoreFOX (on-demand warehousing).

For more information contact them via email info@emptytrips.com or visit www.emptytrips.com