Munich Re: Alternative Client Data for Inclusive Insurance
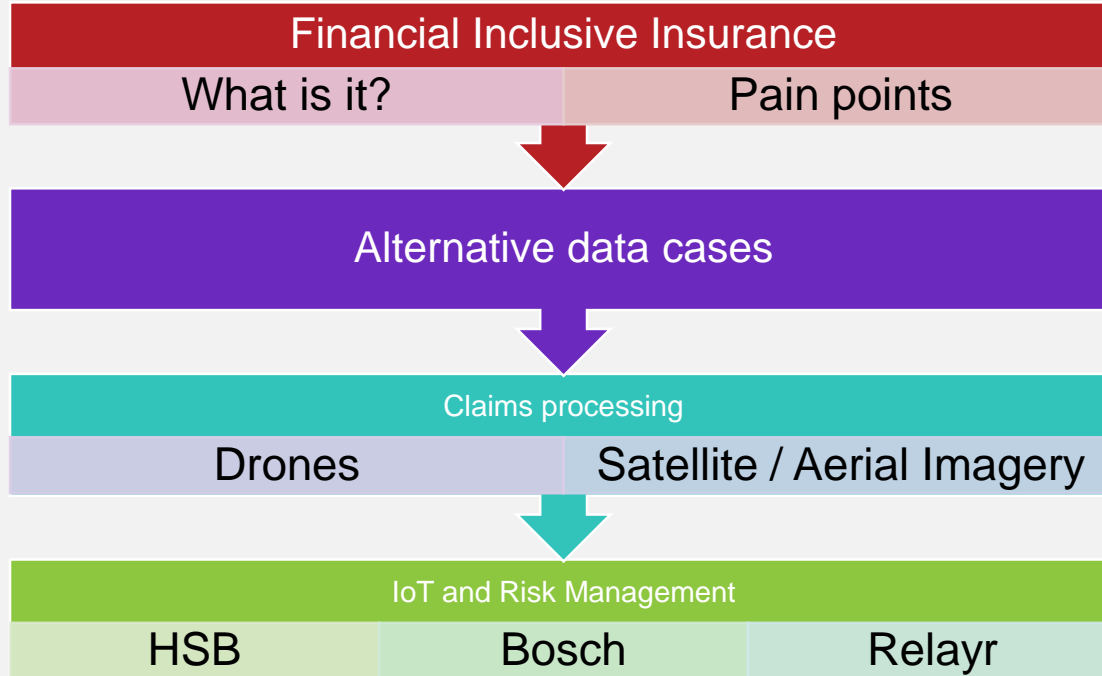
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Agenda

Financial Inclusive Insurance

What is it?	Pain points

Alternative data cases

Claims processing

Drones	Satellite / Aerial Imagery

IoT and Risk Management

HSB	Bosch	Relayr

Financially Inclusive Insurance

Source: Google

Over 2 billion adults worldwide currently lack access to affordable financial products and services
(By CGAP (Consultative Group to Assist the Poor))

20 October 2018 a blaze tore through an informal settlement in Khayelitsha, Cape Town, South Africa – 1 dead and thousands displaced

Microinsurance pain points

Source: Google

The costs associated with insurance makes it unaffordable for this market

Traditional insurance has lagged in the use digital and online tools

Alternative data source cases

Source: Google

Drone deployment with PrecisionHawk

Accelerate post-disaster response with high-resolution real time imagery

In 2017 Ecuador's 7.8 magnitude earthquake occurred. Within days drones were deployed to assess damage a process that previously took weeks

Municipalities can prioritize clean up and repairs to quickly return to full function post-catastrophe

Source: Google

Remote Sensing Initiative

Satellite / aerial imagery

Roof damage and assessment of monetary value

Immediate automatic pay-out

Munich Re's solution will be able to cut the loss adjuster's effort by 50% or even 66%

Source: Google

IoT Partnership with Bosch

Use of sensors to predict malfunctions and seek to avoid them

Optimise production by considering connecting manufacturing process

5 - 10 % higher production performance by reducing scrap

75 % of all maintenance tasks can be carried out remotely

Source: HSB

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Early warning system for building owners, schools, religious groups and other organizations

HSB's IoT service saved customers more than $500,000 by avoiding property losses from frozen pipe leaks

Responds within 3-5 seconds in the event of e.g. indication of water damage initiate closer of valve within 3-5 seconds

Source: Google

IoT Partnership with Relayr

IoT power that uses insights from existing equipment, machines and production lines to improve our customers' experience.

Ultrafast time to market; a new heat treatment line can be in place in days instead of standard 6-12 months.

Reduced maintenance costs with Predictive Maintenance providing 16% uptime increase.

Source: HSB

Thank You

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