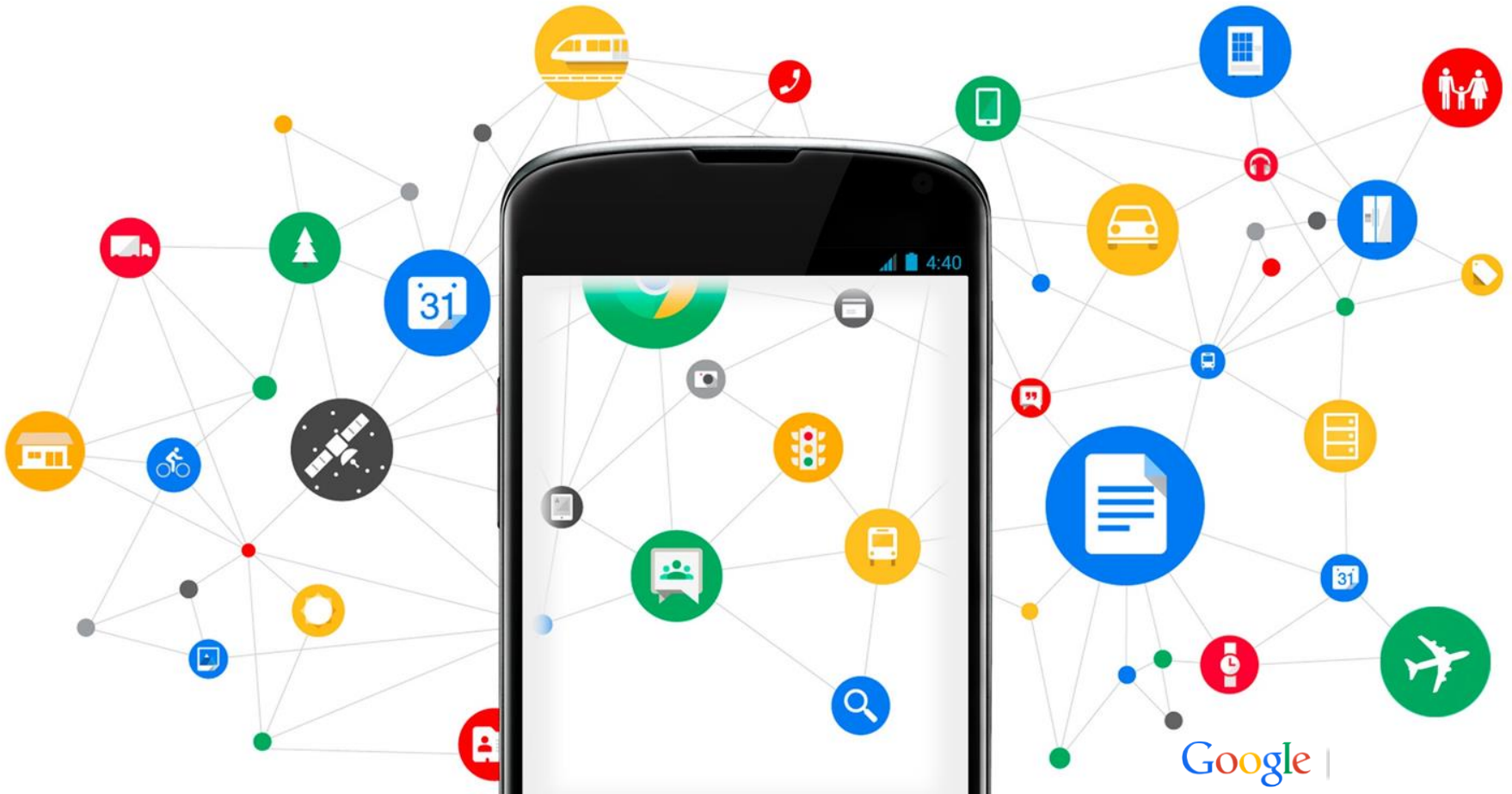
The Connected World and how this will change your industry

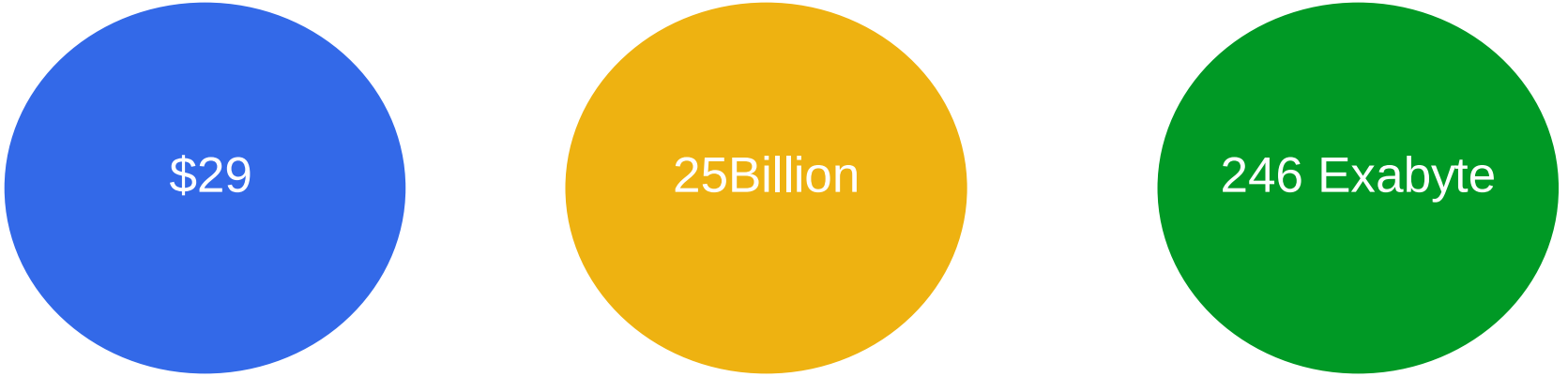
Melina Lee
Cloud Believer,
Google Cloud Platform

Google

2005
Luca Bruno / AP
2013
NBC NEWS
Michael Sohn / AP

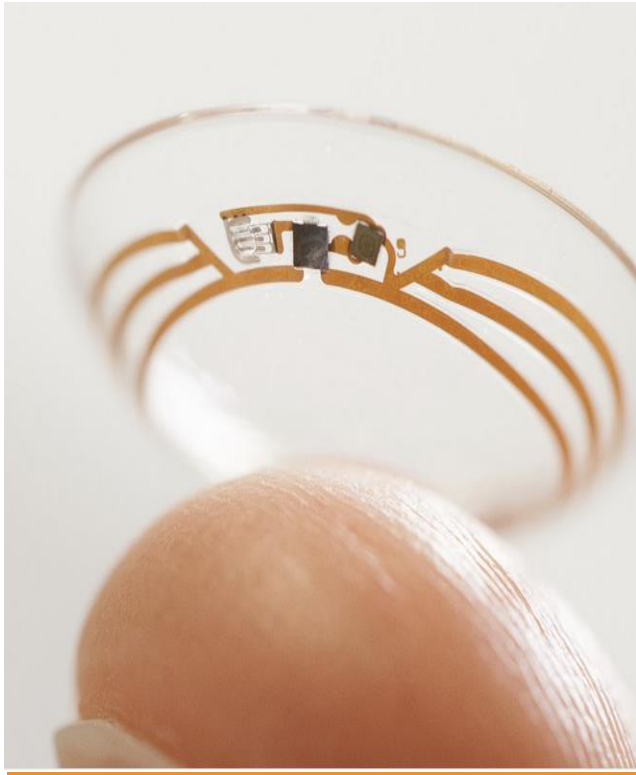
In A Digital World Everything Is Connected




$29
25Billion
246 Exabyte

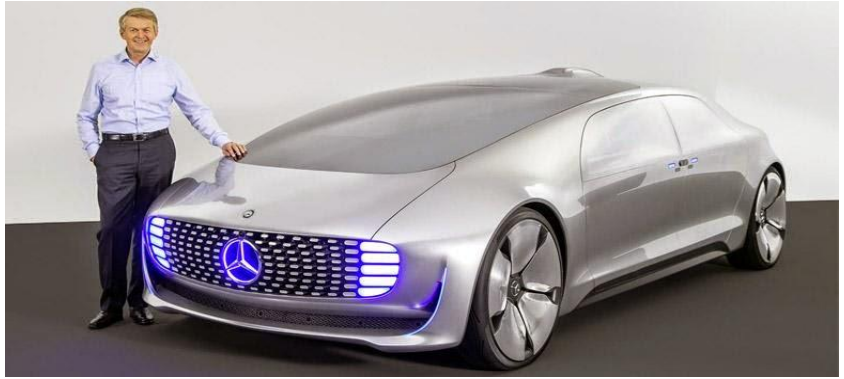
The Connected Drive

The Connected Place



The Connected Self

The Connected Drive



Allianz could track data from the car such as driver behaviour and geolocation. This allowed them to send automatic text to policy holders to check if they were injured, decrease car theft and influence driving style by providing incentives for safer habits

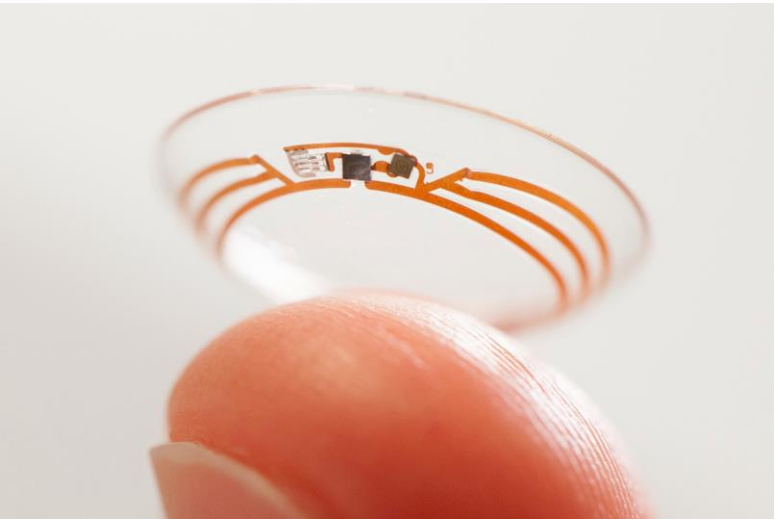
Source: ALLIANZ INSURANCE TAKES ITS FIRST STEPS TO THE INTERNET OF THINGS
http://platformeconomics.org/2014/08/allianz-insurance-takes-first-steps-internet-things/

The Connected Place

State Farm paired up with Pulse and Lowe's and provided discounts on connected home monitoring devices to their customers from these brands. If customers had an alarm system, their Home Alert Discount could lead to a 10% reduction in insurance premiums.

Source: Got Nest? Some insurance companies reward smart-home device owners
http://www.digitaltrends.com/home/smart-home-device-get-homeowners-insurance-discounts/

The Connected Self



BP incentivises staff to stay healthy by wearing a fitness-tracking bracelet from Fitbit as part of their Million Step Challenge. The company encouraged employees to make physical activity part of their daily routine in order to improve their health and earn “wellness points” along the way. BP benefits from a healthier workforce both in terms of daily productivity and also in the context of rising health care premiums.

Source: Wear This Device So the Boss Knows You’re Losing Weight
http://www.bloomberg.com/news/articles/2014-08-21/wear-this-device-so-the-boss-knows-you-re-losing-weight

What's next? The Connected everything!

Kolibree

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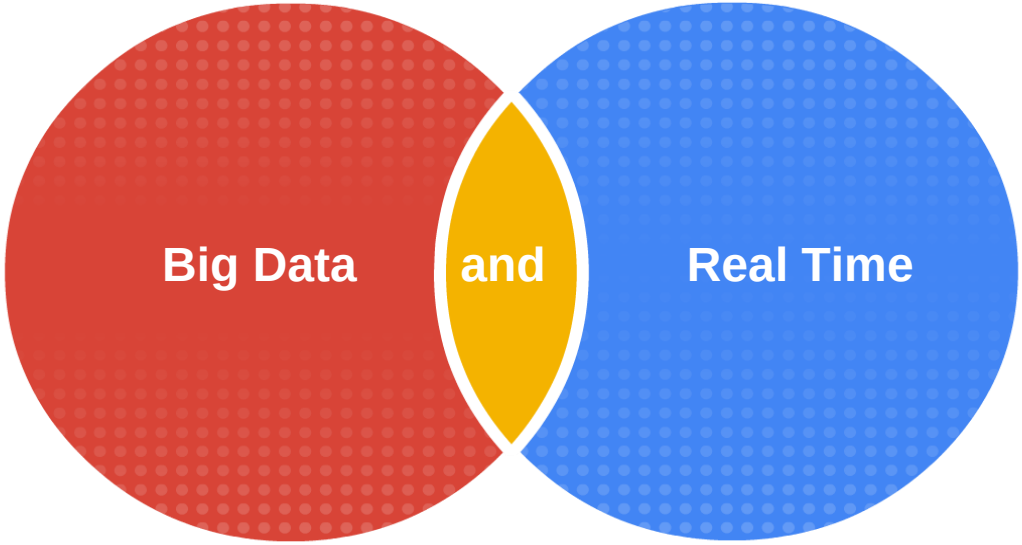
SCANADU

AdhereTech

Harnessing Big Data and Machine Learning



Innovations in connected devices are growing rapidly

1. How does this affect **risk assessment, hence underwriting and pricing**?
2. How would this change the **frequency and severity of claims**?
3. What **new products and partnerships** can you come up with?
4. How does this change the **relationship with your customers**?
5. Are you ready for the **technology change** needed to harness this information?

Thank you!

Melina Lee
melina@google.com

Google