



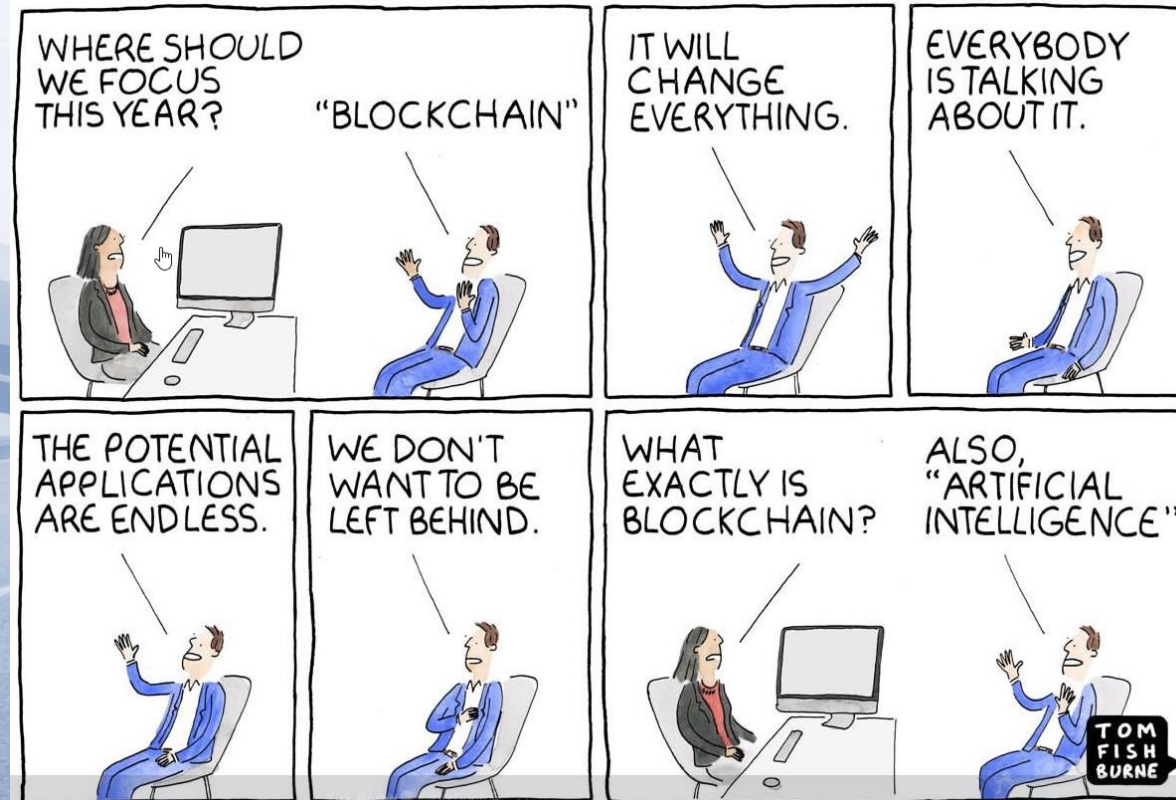
Impact of Innovations and Technological Developments in the Insurance Industry

Dimitri Achermann, Data-Architect

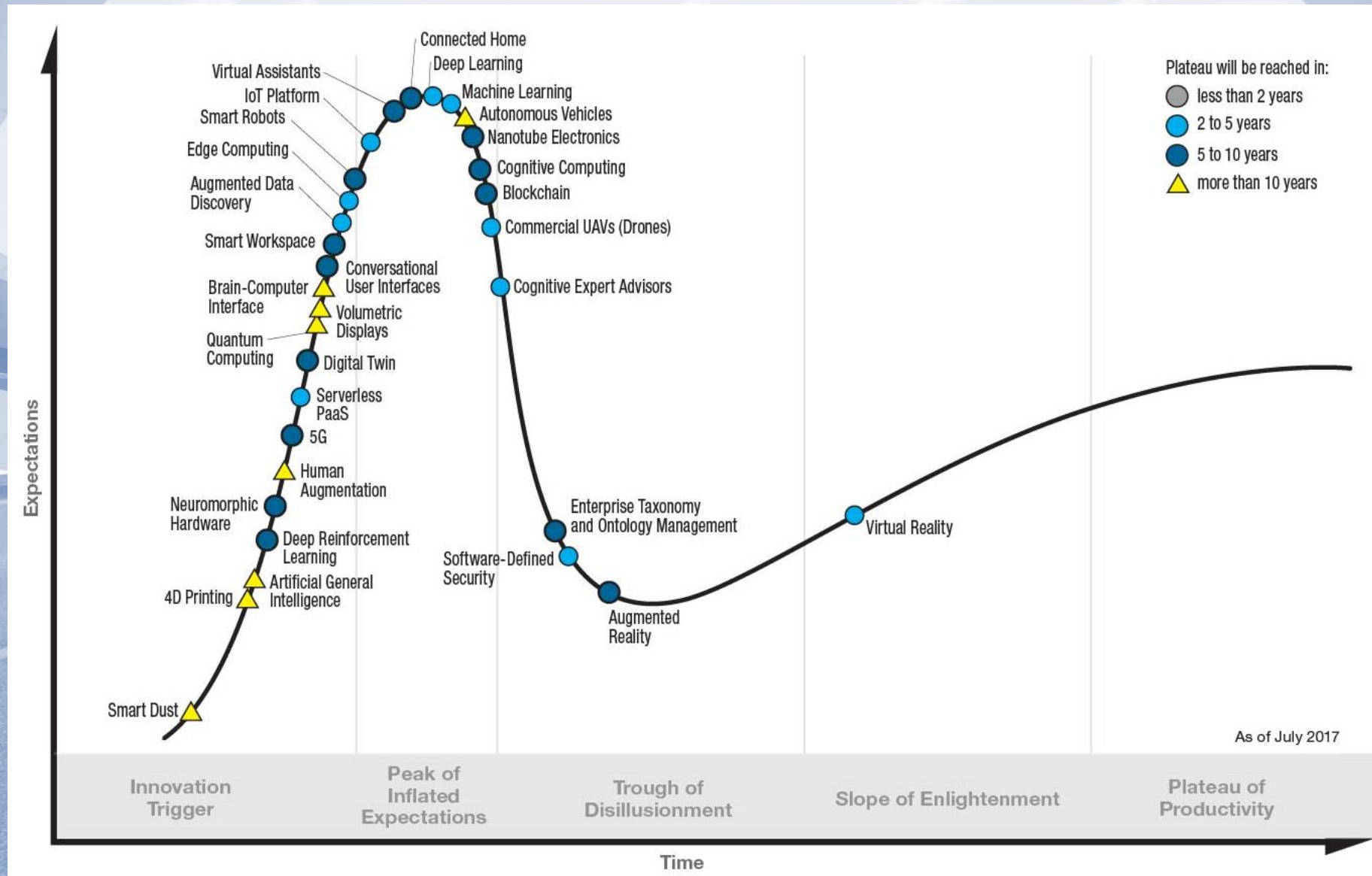
ASHK 3rd General Insurance Seminar
Friday, 19 October 2018

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It's all about technology!



Gartner Hype Cycle for Emerging Technologies 2017

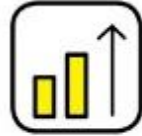


Top 10 Strategic Technologies 2018

Intelligent



AI Foundations



Intelligent Apps
and Analytics



Intelligent Things

Digital



Digital Twins



Cloud to the Edge



Conversational
Platform

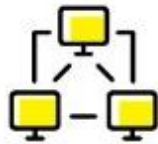


Immersive
Experience

Mesh



Blockchain



Event-Driven



Continuous Adaptive
Risk and Trust

Use Cases from Insurance Industries



Flight Delay Insurance

First decentralized insurance. Payouts are automatic and almost instant. Now fully licensed.



Crypto Wallet Insurance

Protection against risk of theft and attacks of hackers on wallet smart contracts. Target coverage - up to \$1M.



Collateral Protection for Crypto-backed Loans

Policy pays up to 100% of the issued loan amount if value of collateral provided by the borrower (i.e. ETH, or tokenized car) drops by 90% or more.



Hurricane Protection

Designed for low-income individuals and small business owners. Instant payouts are triggered by wind speed registered by weather-stations within 30 mile radius from insured's permanent location.



Crop Insurance

Select your crop and the location of your field. Automated payouts are triggered by drought or flood events reported by government agencies.



Social Insurance

Affordable, accessible protection against risk of death or heavy illness of a community member. Immediate emergency payment which helps to get through critical times.

Use Cases from Different Industries

Cybersecurity

- Guardtime – This company is creating “keyless” signature systems using blockchain which is currently used to secure the health records of one million Estonian citizens.
- REMME is a decentralized authentication system which aims to replace logins and passwords with SSL certificates stored on a blockchain.

Healthcare

- Gem – This startup is working with the Centre for Disease Control to put disease outbreak data onto a blockchain which it says will increase the effectiveness of disaster relief and response.
- SimplyVital Health – Has two health-related blockchain products in development, ConnectingCare which tracks the progress of patients after they leave the hospital, and Health Nexus, which aims to provide decentralized blockchain patient records.
- MedRec – An MIT project involving blockchain electronic medical records designed to manage authentication, confidentiality and data sharing.

Use Cases from Different Industries

Financial Services

- ABRA – A cryptocurrency wallet which uses the Bitcoin blockchain to hold and track balances stored in different currencies.
- Bank Hapoalim – A collaboration between the Israeli bank and Microsoft to create a blockchain system for managing bank guarantees.
- Barclays – Barclays has launched a number of blockchain initiatives involving tracking financial transactions, compliance and combating fraud. It states that “Our belief ...is that blockchain is a fundamental part of the new operating system for the planet.”
- Maersk – The shipping and transport consortium has unveiled plans for a blockchain solution for streamlining marine insurance.
- Aeternity – Allows the creation of smart contracts which become active when network consensus agrees that conditions have been met – allowing for automated payments to be made when parties agree that conditions have been met, for example.
- Augur – Allows the creation of blockchain-based predictions markets for the trading of derivatives and other financial instruments in a decentralized ecosystem.

Use Cases from Different Industries

Manufacturing and industrial

- Provenance – This project aims to provide a blockchain-based provenance record of transparency within supply chains.
- Jiocoin – India's biggest conglomerate, Reliance Industries, has said that it is developing a blockchain-based supply chain logistics platform along with its own cryptocurrency, Jiocoin.
- Hijro – Previously known as Fluent, aims to create a blockchain framework for collaborating on prototyping and proof-of-concept.
- SKUChain – Another blockchain system for allowing tracking and tracing of goods as they pass through a supply chain.
- Blockverify - A blockchain platform which focuses on anti-counterfeit measures, with initial use cases in the diamond, pharmaceuticals and luxury goods markets.
- Transactivgrid – A business-led community project based in Brooklyn allowing members to locally produce and cell energy, with the goal of reducing costs involved in energy distribution.
- STORJ.io – Distributed and encrypted cloud storage, which allows users to share unused hard drive space.

Use Cases from Different Industries

Government

- Dubai – Dubai has set sights on becoming the world's first blockchain-powered state. In 2016 representatives of 30 government departments formed a committee dedicated to investigating opportunities across health records, shipping, business registration and preventing the spread of conflict diamonds.
- Estonia – The Estonian government has partnered with Ericsson on an initiative involving creating a new data center to move public records onto the blockchain. 20
- South Korea – Samsung is creating blockchain solutions for the South Korean government which will be put to use in public safety and transport applications.
- Govcoin – The UK Department of Work and Pensions is investigating using blockchain technology to record and administer benefit payments.
- Democracy.earth – This is an open-source project aiming to enable the creation of democratically structured organizations, and potentially even states or nations, using blockchain tools.
- Followmyvote.com – Allows the creation of secure, transparent voting systems, reducing opportunities for voter fraud and increasing turnout through improved accessibility to democracy.

Use Cases from Different Industries

Charity

- Bitgive – This service aims to provide greater transparency to charity donations and clearer links between giving and project outcomes. It is working with established charities including Save The Children, The Water Project and Medic Mobile.

Retail

- OpenBazaar – OpenBazaar is an attempt to build a decentralized market where goods and services can be traded with no middle-man.
- Loyal – This is a blockchain-based universal loyalty framework, which aims to allow consumers to combine and trade loyalty rewards in new ways, and retailers to offer more sophisticated loyalty packages.
- Blockpoint.io – Allows retailers to build payment systems around blockchain currencies such as Bitcoin, as well as blockchain derived gift cards and loyalty schemes.

Use Cases from Different Industries

Real Estate

- Ubiquity – This startup is creating a blockchain-driven system for tracking the complicated legal process which creates friction and expense in real estate transfer.
- Rentberry – A blockchain based rental platform automating the contractual agreement and payment mechanism. Additionally they offer a crowdfunding based approach for safety deposits

Transport and Tourism

- IBM Blockchain Solutions – IBM has said it will go public with a number of non-finance related blockchain initiatives with global partners in 2018. Possible area of interest is the vehicle leasing industry.
- Arcade City – An application which aims to beat Uber at their own game by moving ride sharing and car hiring onto the blockchain.
- La'Zooz – A community-owned platform for synchronizing empty seats with passengers in need of a lift in real-time.
- Webjet – The online travel portal is developing a blockchain solution to allow stock of empty hotel rooms to be efficiently tracked and traded, with payment fairly routed to the network of middle-men sites involved in filling last-minute vacancies.



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