

○ **(Re) insurers to arms: are you ready to win the war for the Internet of Things?**

Craig Hollingworth, co-founder, **Concirus**



Making Waves In Marine Insurance
November 2017



You



Us



Something new?

Introduction:



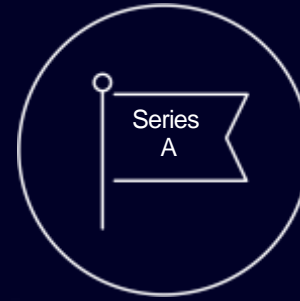
Formed in 2012

By Andrew Yeoman and Craig
Hollingworth - pioneers and visionaries in
IoT



International

Based in London
& Delhi



Series A funded

Privately held and seed funded by
founders with a Series A in 2015 from
Touchstone Innovations



Award Winning

Gartner Group 'Cool Vendor' in IoT, Aite
Group Insurance Visionaries, CloudEx UK
Top 20 Cloud Company

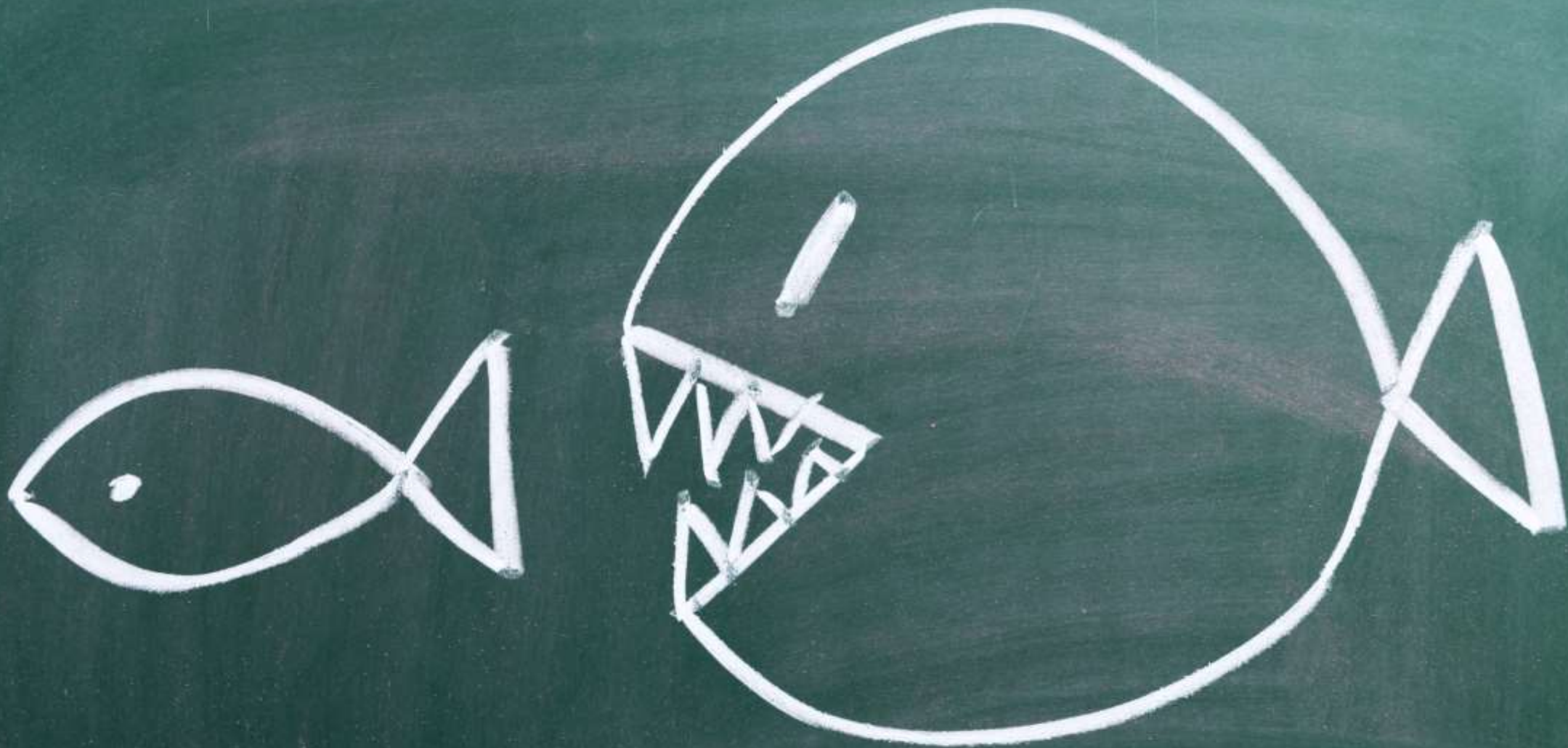


Who's selling snake oil?



UBER





We've been weaponising IoT for insurance



Commercial marine insurance is undergoing a seismic change...

YESTERDAY

Risk assessed and priced
on historic declared,
articulated
demographics

TODAY

Risk assessed, priced
and managed based
on live
observed, even
anticipated behaviour

Seeing behaviour in real time means we gain new insight into risk...

Flag: Netherlands

Owner: Davro

Operator: Davro

[More Info](#)





War zone

Active Risk Management becomes
possible

How does this benefit insurers?

- ① More premium and new target markets
- ② Improved loss ratios and better risk
- ③ Active risk management in real time
- ④ New, elastic policies

= more profit



But what are the implications for the market?

New pricing models...

The role of brokers...

Systems that handle real time data...

New types of connected product...

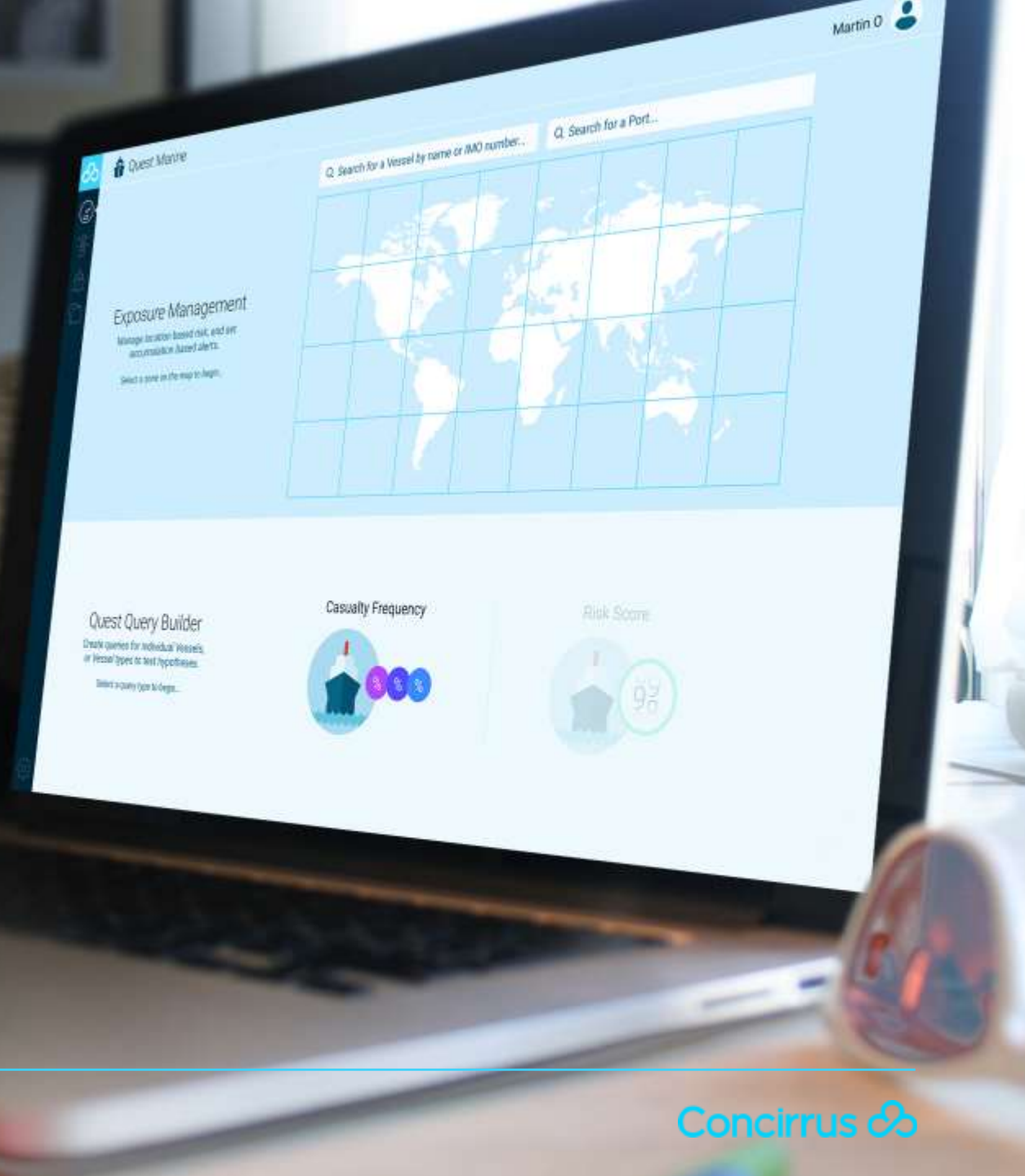
Regulatory & data compliance...

The Elastic Policy





Enhanced Intelligence for
Commercial Insurance



In the future there will be two types of insurer;
Those that integrate IoT into their business models...
...and those that used to exist.





We need to work together...

We'd love to hear from you.

craig@concirrus.com

@concirrus