# INSURANCENEXUS

# A Day in the Life of a Modern Family
## Keeping up with the Joneses in Insurance

Talk about the connected world and the influence of IoT is at an all-time high. Companies are popping up providing all sorts of connected devices, connected lifestyles and connected services. With many sources estimating that there will be several billion connected devices on the planet by 2020 – a fact that comes up time and time again as we read about the future – it feels inevitable that the way we evolve into a n augmented reality where connected "stuff" blurs the lines between real and virtual feels inevitable.

A vital piece of the puzzle that is often missing is insurance. Where do insurers fit in not only providing insurance in the connected age but also becoming part of the connected age?

This infographic pinpoints the insurance industry's ability to:

1. **Improve Customer Engagement and Proactive Services:** Moving from once a year policy reviews to consistent customer interaction is key to insurers learning more about their customers, upselling product and improving risk assessment in a proactive rather than retroactive way – utilize IoT and move from a claims to services business type

2. **Consider IoT Applications in Home, Health, Commercial, Car & more:** Unlike other conferences, Insurance IoT USA looks at IoT applications across P&C, Health, and Commercial insurance with business leaders looking at the cross-company IoT integration involved

3. **Create New Products and Develop Upsell Techniques:** Applying the right products to the new connected, digital consumer is essential and identifying new revenue streams through continued interaction is pivotal in making IoT a profitable business plan – learn how to monetize IoT for your business

This infographic puts the idea of connected insurance into perspective through our modern Jones family.

**The Jones family are fully connected and insured, see what their day is like...**
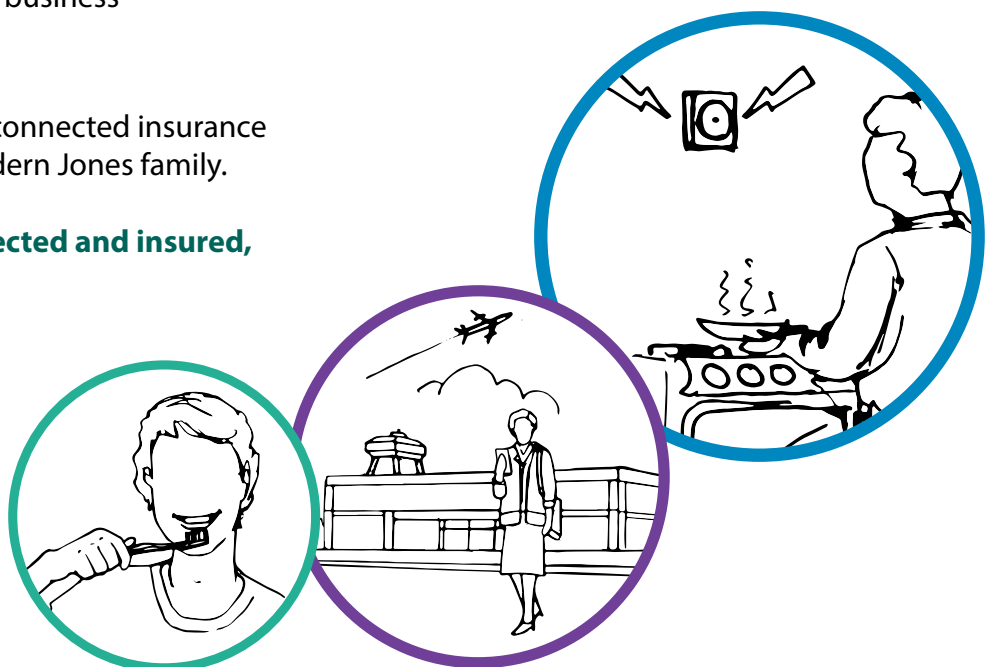
**6am**

**7.30am**

Mrs. Jones gets into her connected car on her way to work. Her phone tells her about traffic congestion on the way in and lets her know about parking spaces available in the city. Her phone also tells her that her driving has been great this month and she is saving money on her insurance policy.

**10.00am**
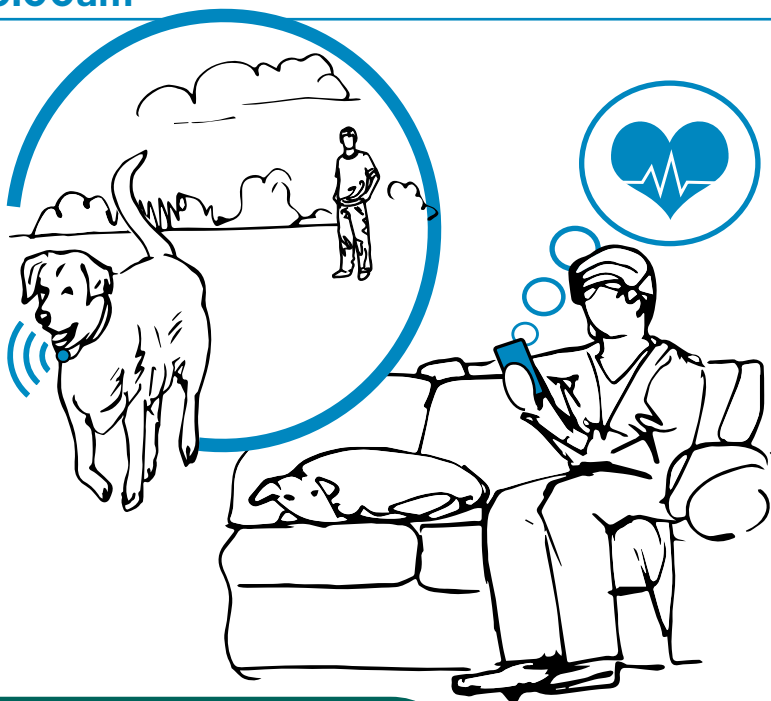
Billy Jones takes the dog for a walk but he comes off of the leash. Using his connected collar Billy finds him at a neighbour's house. Once home he finds out both of their health data based on their morning walk and an advert pops up asking him to buy health and pet insurance.

**Insurance IoT USA 2016**
**November 15-16, Chicago**

Where the Connected World Meets Insurance: The World's Largest Insurance IoT Conference

*Join over 300 attendees, 50 speakers and discuss Connected Home, Car, Travel, Health and more all under one roof!*

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**12 noon**

## 12.30pm

Mr. Jones burns lunch and his smart smoke alarm picks up the scent. His service provider gives him a call immediately to determine whether he is at home and safe. He then admits what happened and they laugh. The operator asks him if he is happy with his home insurance policy and he is.

## 2.00pm

Mrs. Jones gets to her small business in the city and notices that an important shipment hasn't yet been delivered. She logs on to her computer to track this and finds that it is on its way to her client. The shipping company notices her enquiry and gives her a call to ensure the shipment is moving safely and should it not arrive in two days that an automated claim will be issued.

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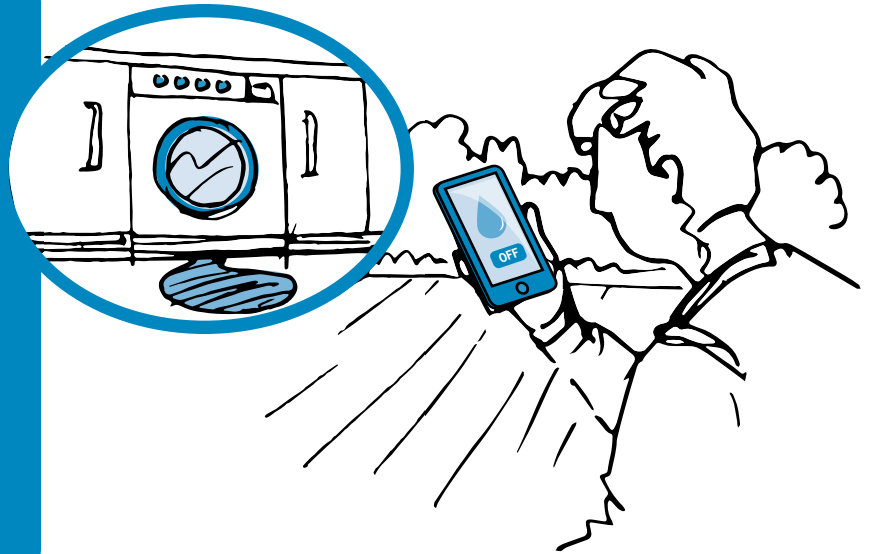Where the Connected World Meets Insurance: The World's Largest Insurance IoT Conference

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**4pm**

## 4.30pm

Mr. Jones put his laundry on and goes outside. He adds too much detergent to the laundry and there is a flood in the machine. His smart water system recognizes a change in water pressure and alerts him immediately. He switches off the water supply from his phone and goes to check the washing machine immediately. His insurer calls to ask if he needs any support with repairs.

## 5.15pm

Mrs. Jones is going on a business trip. She takes a taxi to the airport and on her way she gets a notification on her phone that her plane is on time. On arrival at her destination she finds that her bag has been lost. An automatic claim is processed by her insurer so that she can go and purchase new clothes whilst on her trip.

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**6pm**

## 6.15pm

Mr. Jones goes for an evening walk with Billy Jones and their dog. They walk past Mr. Jones' favourite store and an alert comes up on his phone indicating that a TV the family had wanted is now on sale and that also a pair of shoes that Mrs. Jones has been wanting are now in stock. The pop up also indicates the gadget insurance that can be bought with the new TV.

TV STORE

NOW IN STOCK

## 9.30pm
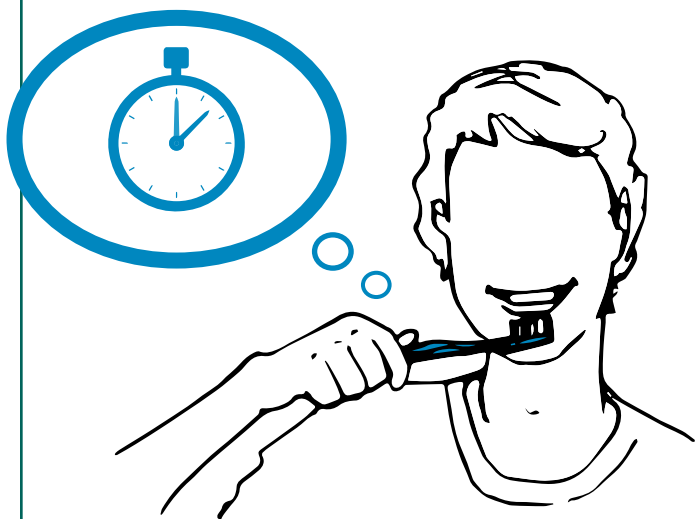
Billy Jones is brushing his teeth using a connected toothbrush, it signals to him that he has not brushed for long enough! This information is written on a report that will be sent to his mother about his monthly dental health and their insurance policy.

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Contact us

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# INSURANCE IoT USA 2016

**Insurance IoT USA is the world's largest meeting place for the Connected World and the Insurance Industry - where disruption is confronted, IoT is mastered and deals get done!**

## *Insurance is being disrupted, leverage IoT to stay in the game:*

1. **Create a business case by exploring multiple uses for IoT across your organization:** find application examples for the Internet of Things in car, home, self, and commercial business lines as well as revenue generating models in underwriting, pricing, claims, and fraud to win buy-in from the board

2. **Employ IoT as a value-added service for customers to gain their trust:** determine best use-cases and value-added services to win your customer's trust on data sharing and benefit from the ability to get closer to your customer than ever by initiating timely and relevant interactions

3. **Identify new revenue streams and product opportunities:** define the benefits that usage-based insurance and other new products will bring to your business; remove the guesswork and use IoT as a way to identify customer needs and define your forward-thinking product strategy

4. **Discover new risk models that move from reactive compensation to proactive protection:** prepare for a fundamental shift in the way insurance models risk and prepare your business for a positive shift in behaviour to reduce claims and maximize profits

5. **Overcome real-time data ownership and management issues:** get to grips with who should own data and how it should be transmitted across strategic players in conjunction with finding ways to deal with new and enormous amounts of real-time data to unearth actionable insights

## *Insurance Trailblazers and IoT Partners take to the stage, don't miss presentations from:*

**Faker Zouaoui**
Asurion
Chief Analytics Officer
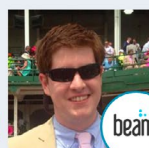
**Alexander Curry**
Beam Dental ...
Co-Founder & Chief
Insurance Officer

**Tobin Jansenb...**
American Fa...
Manager, IoT, Data
Science & Analytics
Lab

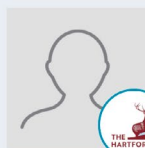**Brooks Tingle**
John Hancock
SVP, Marketing &
Strategy

**Jonathan Charak**
Zurich
AVP, Business
Performance Manager

**Lex Baugh**
AIG
President of Liability
and Financial Lines

**Thomas Kang**
The Hartford
AVP for Enterprise
Cyber Underwriting &
Products

**Nino Tarantino**
Octo North A...
Chief Executive Officer

**Enrico Mastra...**
The Common...
Manager, Business
Innovation

**Roel Peeters**
Roost Labs
Chief Executive Officer

**Jacqueline Le...**
HSB Ventures
Managing Director

**Mark Breading**
Strategy Mee...
Partner

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