



# Geospatial Tech for BFSI

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# Introduction and Current Status



# Overview



- With the changing demographics, the insurance sector will also have to come to terms with new type of risks.
- In Banking and Insurance industry, competition to attract and keep customer is fierce.
- Technology Advancements are pulling down the information barriers
- Access to reliable data means valuable intelligence for strategic decision making

# Challenges

## Insurance

- Better Manage their Risk on Books & Business
- Catastrophic Events in rise
- Online Policy Aggregators
- Instant Access to rates
- Lower Pricing
- Reduced Margins
- Resulting in
  - High cost -Losing Deal on Pricing
  - Lower Price - Retaining a Riskier Policy Holder

Fraud Detection

Customer Insight Management

Claims Management

Personalized Risk Pricing

# Trends

## TRENDS IN THE INSURANCE INDUSTRY



### Trend 1:

New Models,  
Personalized  
Products



### Trend 2:

AI & Automation  
for Faster  
Claims



### Trend 3:

Advanced  
Analytics &  
Proactiveness



### Trend 4:

InsurTech  
Partnerships



### Trend 5:

Mainstreaming  
Blockchain

- **Usage-based, on-demand** and 'all-in-one' insurance lifestyle products more relevant with **personalized insurance covers**.
- Robotic Process Automation (RPA) and AI will occupy centre stage in insurance, driven by **newer data channels, better data processing capabilities** and advancements in AI algorithms.
- Premiums will become highly personalized, enabled by new sources of **tech-enabled data** such as **Internet of Things**, mobile-enabled InsurTech **apps and wearables**



# Newer Possibilities with Newer Data





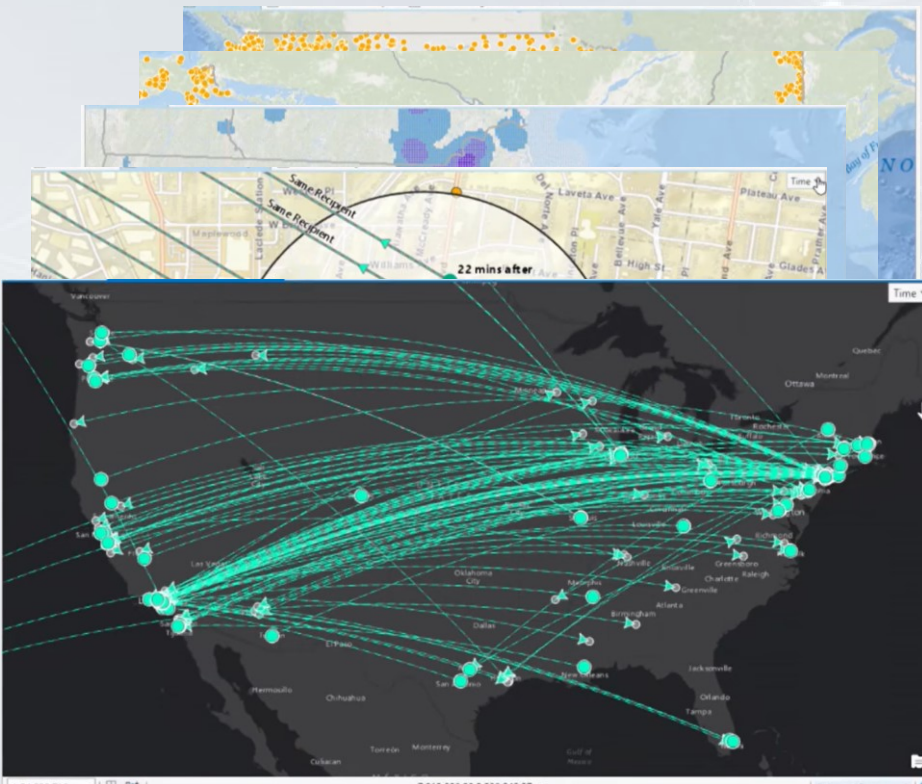
# Insurance Pricing

- Telematics and Connected Cars provides insight into cars and its drivers performance
- Driver Behaviour and Spatial Context
  - Combining harsh breaking, cornering or speeding along with street network with speed limits, traffic information, and historic claim Information
- Allows to go beyond the driver's behaviour and make relation between the two.
- Risk-based pricing can be tied more closely to the individual driver's habits and skills



# Fraud Detection

- Spatio-Temporal Information of Billions of Transactions
- Dynamic and constantly changing
- Meaningful information and insight through aggregation
  - Value
  - Geographical Extent
- Finding the odd / abnormal transaction using ML and Analytics
- Analytics Tool Process Billions of Data to present precise results
- Trends to arrive on accurate decisions





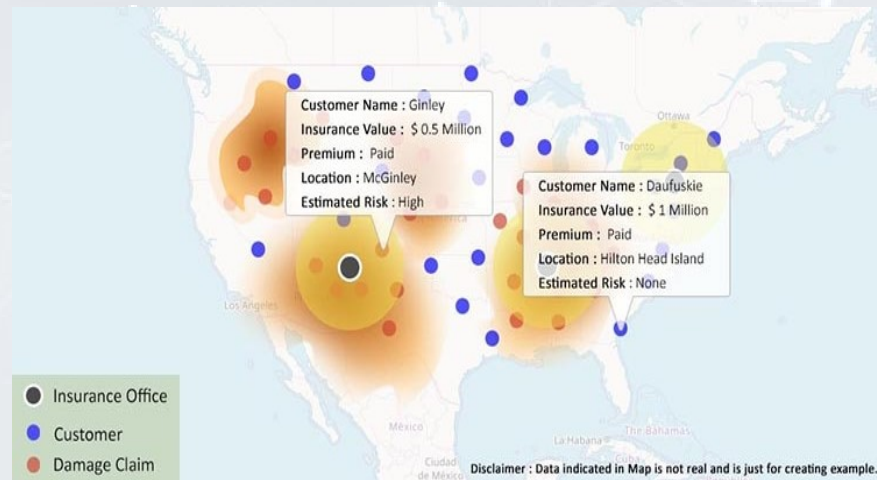


# Benefits

# Geospatial Data and Location Int



- Location Intelligence makes insights more accessible. Reveals
  - Discrepancies in coverage
  - Alert to the possibility of Higher Risk
  - Trends in Behavioural Patterns and Location
  - Co-relation of Demographic, Geographic and Environmental Conditions
  - “What-if” Analysis with multiple variations



# Location Analytics



- Leverage Location Analytics
  - Target Assessment and Profiling – Identify and Engage
  - Engagement – Awareness and Reduce Potential Loss
  - Pricing – Risk associated accurate pricing
  - Management – Optimization and Settlement
  - Exposure – Review Portfolio and exposure.



# Results and Conclusion

Geospatial Data helps to **assess risk** so as to policies are **correctly priced** and mortgages are **properly underwritten, reducing potential losses** and impacts revenue **positively**.







**THANK YOU**