

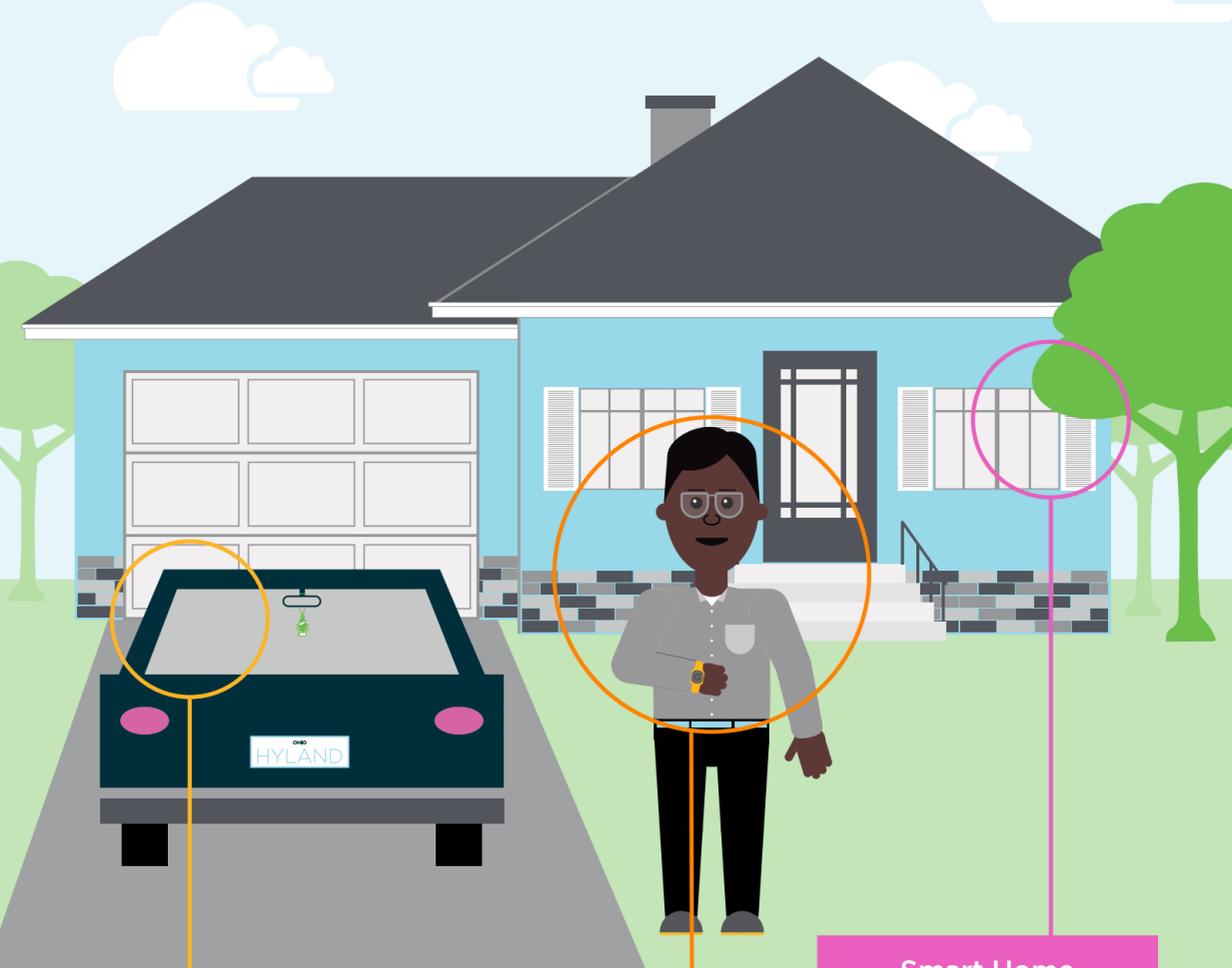
FROM DIGITAL TO SMART ECOSYSTEMS WHERE DO YOU FIT IN?

Connected smart sensors are completely changing the way insurers develop new products and communicate with customers. No longer will they merely pay claims. Soon insurers will proactively help customers reduce risk and prevent loss.

THE CONNECTED CUSTOMER ECOSYSTEM

~1/3 already rely on insurtech solutions, according to Capgemini. More than one-third say they expect to become users of "smart ecosystems."

of P&C insurance customers



The Connected Car

By 2020, **> 152 million cars** will be connected to the internet compared to 23 million in 2014. By 2025, every new car will be connected in multiple ways.

Driver assistance and **safety** are the two connected features with the greatest global market size.

By collecting **telematics** from connected vehicles, auto insurance will evolve into usage-based policies. Competitive quotes will be delivered **in real-time** based on how, where and when someone drives.

Two variations on usage-based insurance include **pay-as-you-drive** and **pay-how-you-drive** policies.

Digital Wearables

Wearables have **moved beyond** fitness trackers. Smartwatches, hearables, smart clothing and smart glasses are all becoming popular among consumers.

Wearable devices are most popular among younger consumers, aged **25 to 34 years old**. But older consumers are catching up.

Growth in the wearables market is expected to increase **35%** by 2019.

Some wearables can relay **real-time information** to assist in claims processing, capturing video, pictures, or audio to document property damage or take statements from witnesses.

John Hancock, one of the oldest U.S. life insurance companies, recently announced that they will stop underwriting traditional life insurance and instead sell only **interactive policies** that track fitness and health data through wearable devices and smartphones.

Smart Home

58% of Millennials, **50%** of Gen Xers and **26%** of Baby Boomers have smart home devices with voice control.

Analysts estimate that **477 million** smart home devices will be shipped globally in 2020.

An approximate **100 million** light bulbs will be connected to the internet by 2020, which is up from 2.4 million in 2013.

By **harvesting smart home data** in real time and marrying that with other information, such as weather reports, insurers can discover finer customer segmentation for products and programs. It can also shorten FNOL times and lower loss ratios.

Smart home telematics can capture images, video and other information, then deliver that data to the insurer, where it can move into an automated claims processing workflow, expediting claims processing and controlling fraud.

Smart home owners that opt in and share home telematics with their insurer might receive **alerts, tips and tricks, and product offers** tied to real-time information. An insurer might even offer to send a repair person to contain a situation before it can cause too much damage, saving time and money for both the homeowner and insurance company.

ARE YOU READY TO JOIN THE SMART ECOSYSTEM INSURANCE REVOLUTION?

Discover how integrating Duck Creek with Hyland content services gives P&C insurers the platform they need to succeed.

[Download A Platform for Change: Duck Creek and OnBase >](#)

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