

See your business differently.

Claims Assessment in a Post-COVID-19 World – Can “Remote Sensing” Help?

London Market Forums Pandemic Response Series

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GEOSPATIAL
INSIGHT

- Geospatial Insight is a leading provider of geo-intelligence products, services and software.
- Market-leading risk intelligence is derived from the application of AI-based analysis techniques to satellite, aerial and drone imagery, creating evidence-based information products that enable clients to make better risk-based decisions.



CLAIMS ASSESSMENT

COVID-19 ISSUES

- Access
 - Loss assessor travel to site, especially if non-UK
 - Physical access – starting to ease, but still risks involved
- Staffing
 - Is there still capacity?
- Speed of response
 - Has COVID-19 planning and mitigation slowed the speed of deployment?
- Cost
 - Has COVID-19 planning and mitigation increased the cost of deployment?

Click on an item in the map to view its info

Layers

Add Layer

Create Group

Flood Depth

69

Flood Extent

84

Sioux City Planet Imager...

100

Sentinel Imagery 16/03/...

100

Landsat-8 Imagery

100

Sioux City Planet Imager...

100

Fremont Planet Imager...

100

New Paradigms, New Opportunities



More data



More frequent observation



Application-specific data



Cheaper data



Cloud storage



Cloud processing



Automated analysis



Drones

IMAGE CAPTURE RESOURCES

- International Drone Network
- International network of manned aerial survey operators
- Access to over 450 orbiting satellites
- Automated social media data extraction processes to augment image capture.

I. ORDER



2. COLLECT



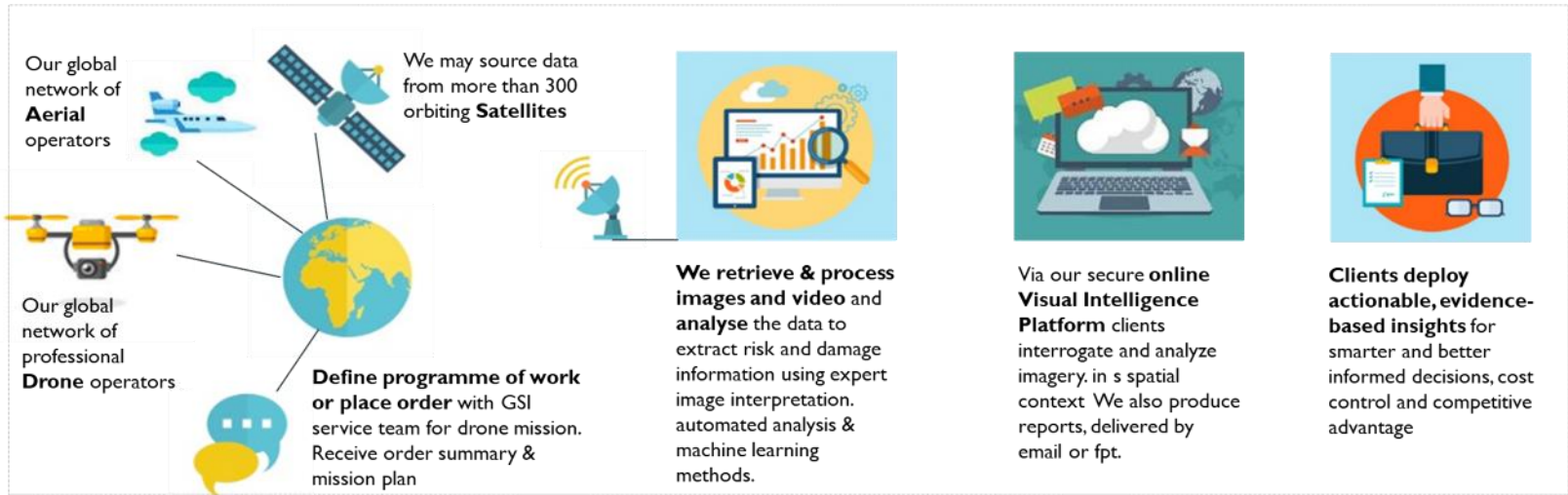
3. ANALYZE



4. DELIVER



5. USE



MACHINE LEARNING AUTOMATION

- Machine learning constantly evolving - includes feature extractors currently appropriate for the detection of buildings, cars, driveways, solar panels, roads, containers and more.
- Can automatically determine broad classes of damage at city-scale within minutes of data access





“REMOTE SENSING” ART OF THE POSSIBLE

- Access
 - Data can be captured:
 - Anywhere (satellite)
 - Most places (drones)
- Staffing
 - Can be provided direct to a loss assessors desktop
- Speed of response
 - Max 72 hours from initiation to delivery of initial loss assessment
- Cost
 - Competitive, especially for larger events



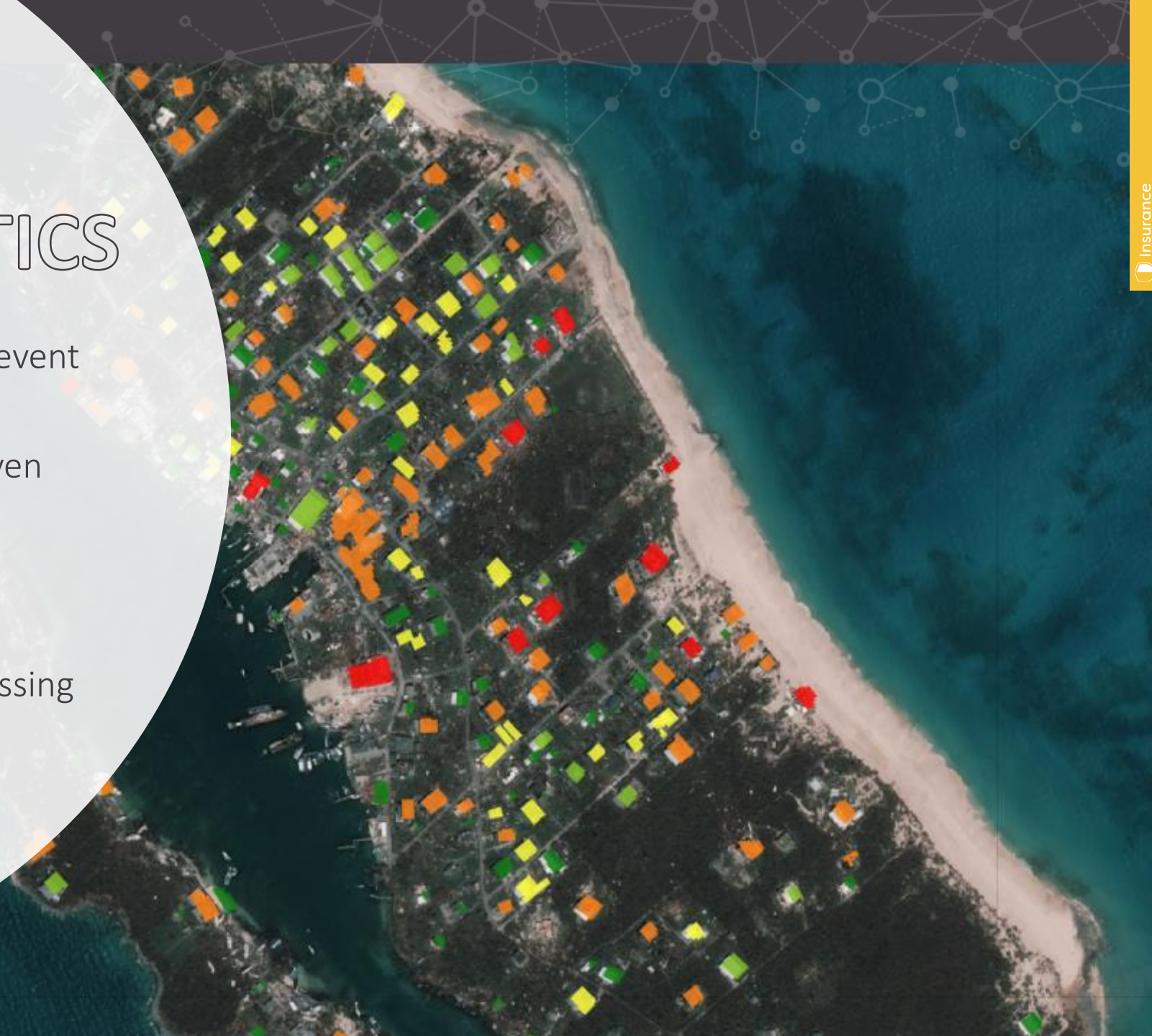
“REMOTE SENSING” PRO’S & CON’S

- Pro’s
 - Independent
 - Evidence-based
 - Scale – from individual properties to whole regions
 - Speed
 - Cost
 - History – can dig back through time e.g. BI claims
 - Can fit within traditional loss assessment model
- Con’s
 - Level of detail
 - No direct observation of interiors

RAPID RESPONSE

OBJECTIVE ANALYTICS

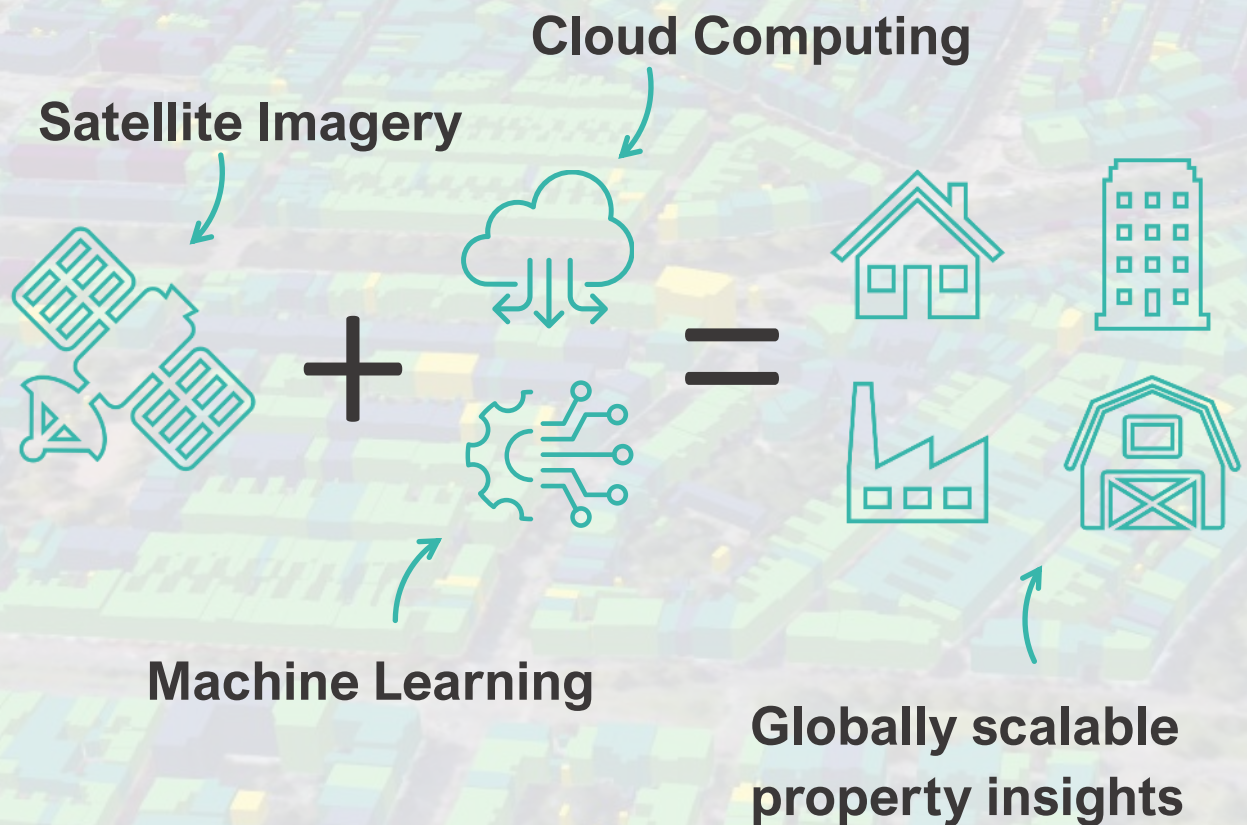
- **Evidence** the extent and severity of an event in the immediate aftermath
- **Assess damage** of insured properties even when physical access is impossible
- **Expediate loss** adjustment by providing preliminary loss projections
- **Accelerate claims** management by focussing on those in most need – rapid triage
- **Identify fraud** candidate cases
- **Auto-settle** clear cases?





PROPERTY VIEW

ENHANCE RISK UNDERSTANDING



SATELLITE IMAGERY + AI = BETTER RISK UNDERSTANDING

Asphalt shingle
roof **material**

Gable **roof**

150 **m2**

Sawtooth **roof**

Metal roof
material

Two **storeys**

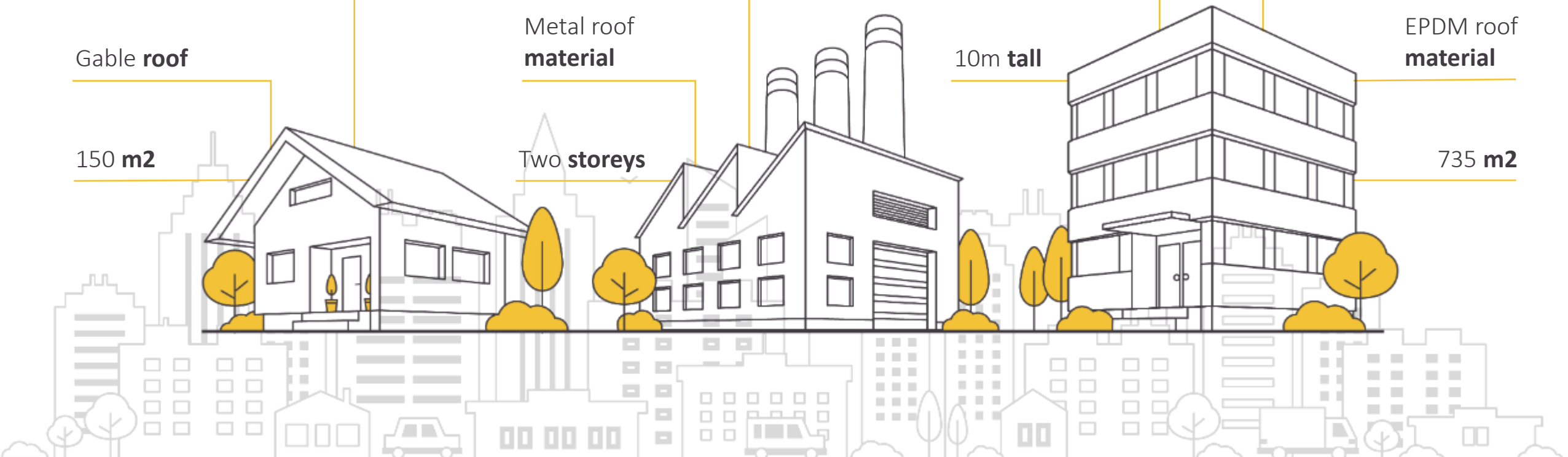
Three **storeys**

10m **tall**

Flat **roof**

EPDM roof
material

735 **m2**



UNDERSTAND PROPERTY RISK

BETTER...

- Globally scalable, rapidly deployable and affordable
- Data that supports accurate pricing and cover selection
- Reduced overheads through the automation of previously manual data validation processes
- Enriched data to support more granular catastrophe modelling
- Better client engagement
- Improved risk understanding
- Enhanced financial performance

POINT OF CONTACT

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