

Insurance and THE DATA EXPLOSION



By 2020, up to 50 billion connected devices will be generating 194,000 exabytes per month around the world.¹

Historically the insurance industry has made great strides in using data and analytics to drive decisions ... however, a recent LexisNexis® Risk Solutions survey of nearly 500 U.S. insurance professionals, revealed that there is a big opportunity when it comes to connected data sources.

Most insurers are not using data from IoT sources, but a large majority agree that it is important.



Sources of IoT data for Insurance are all around us

WEARABLES

- Fitness Device**
 - 119 BPM, 15K steps
 - 5th run this week
- Smart Pacemaker**
 - Heart rate: elevated
 - Cardiologist monitored

CONNECTED CAR

- App-based Telematics**
 - Drives <20 miles a day
 - Score of 72 out of 100
- OEM Telematics**
 - High risk driver
 - Tight cornering

CONNECTED BUSINESS

- Driver Tracking**
 - Low risk driving style
 - Truck not used at night
- Fleet Analytics**
 - 82% low-risk drivers
 - 3 new driver alerts

CONNECTED HOME

- Smart Home Monitoring**
 - Environmental sensors
 - Police + fire notifications
- Security System**
 - Actively monitored
 - Cloud-based recording

Insurers recognize IoT's importance for the industry's future

Click the circles to compare perceptions of line of business with the overall total.

*Interactive PDF features are best viewed on a computer (using Acrobat, Chrome or Internet Explorer) vs. mobile device.

Personal Auto

Home

Life

Commercial

Barriers exist for carriers today

Be ready for the Internet of Things

LexisNexis can help you get the insights you need from big data. Our advanced analytics capabilities and proprietary platform let insurance carriers execute today with tomorrow in mind.

To learn more, visit <https://risk.lexisnexis.com/insurance>