

INNOVATION IN INSURANCE

Geosite's applications are driving innovation and eliminating inefficiencies across the insurance industry. Today, many insurance companies still rely on antiquated methods and technology to assess risk, process claims, and interact with customers throughout the insurance value chain.

These problems manifest as coverage gaps, an inability to quickly serve customers in need, and lower NPS scores. Intuitive data usage and integration is the key to solving these problems. Geosite's applications provide access to those data sources so that insurers can optimize their performance and increase customer satisfaction.

Our tools are designed to:

- **Automate Extent of Liability**
 - Accurately and automatically determine estimated losses during major disasters to predict extent of liability.
- **Speed Claims Resolution**
 - Prevent additional property damage by decreasing the time between when a natural disaster occurs and when repairs are completed.
- **Ensure Customer Satisfaction**
 - Get your customers the resources they need to get back in their homes more rapidly without unnecessary and burdensome delays.
- **Open new markets**
 - Leverage previously inaccessible data to glean information about properties that would otherwise have too much uncertainty to insure.



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INSURANCE CASE STUDY: BUILDING A GEOSPATIAL DATA MARKETPLACE



In 2021, MS&AD approached Geosite to help them overhaul their claims processes through digital transformation, which would enable them to more efficiently receive and process claims. Prior to this partnership, MS&AD's claims databases were siloed and inaccessible, and customers had to submit claims information manually, which led to slow and inefficient claims processing and payout.

The MS&AD Claims team leveraged Geosite's data marketplace to select the data (from satellite imagery, drones, and IoT) that provided insight on areas of interest post large-scale catastrophic events.

In addition to this data fusion, Geosite built proprietary AI/ML models to automate damage assessment, and overlaid it with the existing data; this functionality provides claims with the comprehensive knowledge of post-cat damage. Finally, Geosite piped all data and analytics models into a customized, single software environment for claims; claims analysts are now able to easily access the insights from spatial data with little to no training. With Geosite's platform, MS&AD can quickly estimate claims amounts, approve loss amounts in minutes, and operate more efficiently.



Policy and Claim Information

Claim #924385

2020 Hitiyoshi Flood
2020-07-05
Inspection Depth: 55

Claim Files

- Drone Aerial 2023-10-15
- Drone Aerial 2023-10-16
- Insider Photo
- Inspection Notes

Map Layers

- Flood Boundary
- SAR Depth
- Building Footprints
- Building Vehicles

Hitiyoshi Flood

Natural Hazards

Loss Determination: \$157,365

Item Number	Policy Number	Claim Status	PKV	Structure Type	Policyholder Name
482254	52385	Approved	20240206	Wood	Individual
920489	52385	Approved	20240706	Steel	Major Resident
927192	52385	Approved	20240706	RC	Major Resident
024563	20685	Approved	20190307	Wood	Major Resident
804163	28606	Approved	20190308	Steel	Major Resident
80597	97604	Approved	20220710	Wood	Major Resident
029929	52185	Approved	20190302	RC	Major Resident
841763	54919	Approved	20190312	Wood	Major Resident
774271	54493	Approved	20190313	Steel	Major Resident
024646	20384	Approved	20190313	Corrosion	Major Resident
047925	68662	Approved	20190314	Corrosion	Major Resident

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With Geosite, insurers can assure that they have access to the best-in-class data and data tools fit for their specific insurance process needs (claims, underwriting, customer experience, and more), the data is operationalized and fused, and can be accessed on a single user-friendly software environment that's tailored to all desired insurance business processes.