Implications of IoT Data for Insurers

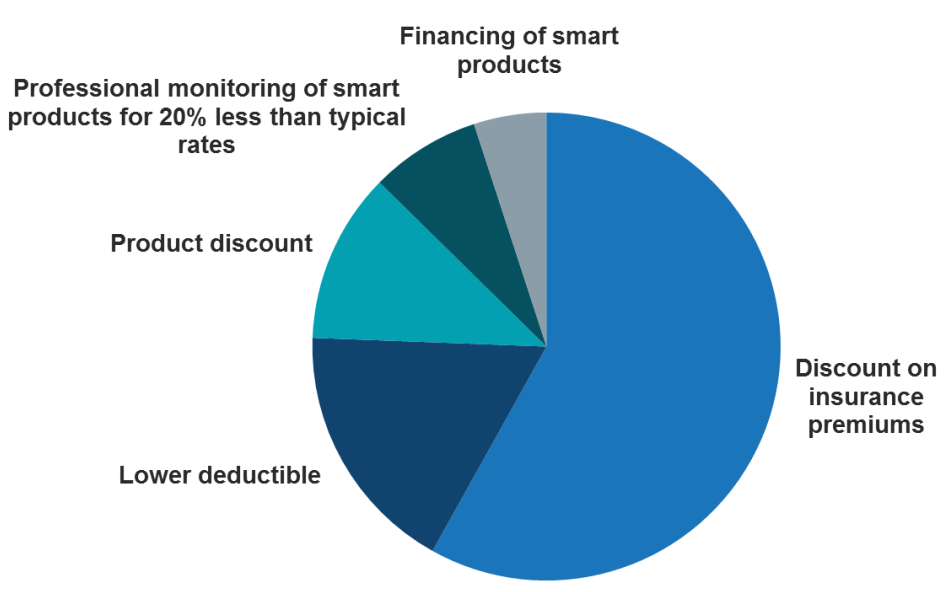By Brad Russell, Research Director, Connected Home, Parks Associates

Synopsis	Smart Home Insurance Incentives
Home and auto insurers can manage risk and save money by leveraging smart home products to predict and prevent fires, flooding, and malfunctions. Health insurers can gather data to improve care quality and health outcomes, by collecting and analyzing data from connected devices such as connected blood pressure or fitness monitors. All insurers will also be able to use smart home data to determine the most competitive premiums and provide new benefits to their customers. This report reviews insurance applications for the connected home, assesses benefits for both insurers and policy holders, and evaluates early insurance programs leveraging smart home data.	**Preferred Insurance Incentive for Acquiring Smart Products** **U.S. Broadband Households Owning a Home or Having Renters Insurance** © Parks Associates
Publish Date: 4Q 17	"A recurring theme in the insurance IoT industry centers on the lack of a clearly-defined IoT strategy by many insurers. This can result in some getting stuck in an "endless trial stage." Bottlenecks ascribed to legacy IT systems are more evidence of a lack of strategy and prioritization than an actual barrier to proceeding," said Brad Russell, Research Director, Connected Home, Parks Associates.

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List of Companies

ADT Pulse	Honeywell
Aeotec	Kevo
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Aviva	Munich RE
Aviva Ventures	Nationwide
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Canary	Nest
Chubb	Netgear
Cincinnati Insurance	OneEvent Technologies
CoreLogic	OZOM.com
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Ecobee	Roost
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EVRYTHNG	Samsung
Fibaro	Sense
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