



## PROJECT SUMMARY

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| <b>Ref No.:</b> MRIC/SISM-FI-2303                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Title:</b> Application of IoT in Telematics Insurance |
| <b>Local Company:</b> I-Novanet Ltd                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                          |
| <b>Collaborating Company:</b> Swan Insurance Management Services Ltd                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                          |
| <b>Project Leader</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                          |
| Mr Jean-Karl Pétricher                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | I-Novanet Ltd                                            |
| <b>Research Collaborator</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                          |
| <b>Name</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Organisation</b>                                      |
| Mr Sujit Wozagheer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Swan Insurance Management Services Ltd                   |
| <b>TECHNICAL ABSTRACT</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                          |
| <p>Our project aims to leverage telematics technology to implement insurance solutions for warehouse facilities (Cold, Chilled and Dry rooms). With the use of IoT devices and analytics, data will be collected and analyzed to assess risk, optimize operations and ultimately, provide tailor made Insurance coverage. End nodes will be installed in a warehouse, to gather statistics for Energy monitoring, temperature, humidity, gas/smoke detection and water leak. An analysis will be done downstream to assess risk associated with goods conservation process, damage, spoilage and safety/security factors. We will develop predictive analytics models to identify potential risks and provide real-time alerts to warehouse managers, enabling proactive risk mitigation measures. The project will involve collaboration with warehouse stakeholders, Insurance provider (SWAN Insurance) and Inovonet LTD. The project duration is 6 months, with a focus on proof of concept. The proof of concept will be done in 2 phases, locally in office and secondly in a contextual space. Upon successful implementation, there shall be a great potential to improve risk management practices and provide tailored insurance coverage, which will lead to reduce cost and enhance risk mitigation in this market segment.</p> |                                                          |
| <b>Key Words:</b> Insurance solutions, IoT devices and analytics, Energy monitoring                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                          |