Internet of things and insurance

Technology, Internet

The Internet of Things Is a complex web of data, people, places, cars, files and basically about everything Is expected to play a very important Impact on the gradual change of the Insurance Industry. Aside from the fact that fraudulent insurance and online scams brought by TOT have already put insurers at the edge of their seat and has challenged them to keep up with the growing trend, the demand of market to do everything online is forcing them to adapt. The ability to bring internet connection to nearly every type of consumer device will have huge implications for the insurance industry over the next five years.

Insurers looking to cut costs, improve business practices, and better assess clients' risk levels, will increasingly invest in the Internet of Things (TOT). Because of their core system limitations, Insurers have struggled to keep pace with other industries with regard to consumer-facing capabilities. But In a world where consumers Increasingly make their purchases through online channels, Insurers risk losing customers who traditionally bought Insurance face-to-face with agents.

If customers make purchase decisions based on a customer experience that insurers struggle to deliver, then those customers may be up for grabs. Some auto and health insurers are already offering a new type of insurance: usage-based insurance (BI) that uses TOT devices to track clients' activity and offer discounts or rewards for healthy and safe behavior. We expect 1 7 million people will have tried BI auto insurance by the end of this year. Connected car is the first to adapt TOT then the health industry, two f primary insurance coverage sold.

By rakishness's The Internet of Things (TOT) has been everywhere. Even in developing cities such as Bangkok, Thailand, Jakarta, Indonesia and Koala Lump, Malaysia, the internet has been greatly advancing and influencing business industries to adapt the latest in insurance is one of the first to adapt data integration and cloud-storing system, we the most immediate challenge would be responding to the demand of the clients and fulfilling customer satisfaction.

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