



Creating a catastrophic risk notification product for insurance companies

Building a product to notify insurance companies about their financial liabilities following natural disasters

Linktera4Insurance achieved this using

- SAS® Viya®
- SAS® Container Runtime
- SAS® Intelligent Decisioning

SAS Hackathon 2023 • Technology Winner for Decisioning • Insurance Track

Challenge

Natural disasters cause chaos and damage, and insurers need to act quickly to support their customers.

- Insurance customers need to be able to notify their insurer after a disaster.
- It may be difficult for them to do so, especially if the event damages communications infrastructure.
- Insurers need a clear picture of their overall liabilities and their liability to each customer in the affected area.

Innovation

This solution provides early warning and decision-making support for insurance companies following events such as natural disasters.

Linktera4Insurance:

- Used APIs to capture location and type data about catastrophic events via keywords from sources such as social media.
- Built a model to provide alerts for these events.
- Supplied the output in the form of information such as number of policyholders affected, or total premiums in the area to support insurance company decision-making.

Impact

This approach will allow insurance companies to be more proactive in supporting their customers after natural disasters.

- The alerts will mean that customers can be confident that their insurers will quickly know about their situation.
- Insurance companies can rapidly be clear about their likely liabilities following the disaster.
- This solution could be applied across the world, and by any insurance company.

“CARNOS will give an advantage to policy holders and insurance companies about proactive actions.”

Kadir Eksi • Team Leader • Linktera