

IUMI 2017 TOKYO



Smart Logistics

From the Marine Cargo Insurance perspective

Amanda Björk, General Manager
WK Webster (International) Pte Ltd



Outline

- Definitions
 - IoT
 - Smart Logistics
- Cargo tracking
- Underwriters perspective
- Security and new risks
- Summary

The Internet of Things

- Definition
- Size



Polling question:

- How many connected devices did you bring with you to this conference today?
 - A: None
 - B: One
 - C: Two or more

Smart logistics

- The automation of the traditional supply chain

Cargo tracking



Current Location



Temperature



Tamper



Humidity



Light



Air Pressure
(Altitude)



Shock



Delays



Non-Permitted
Movement



Deviation from
Assigned Route



Change in ETA

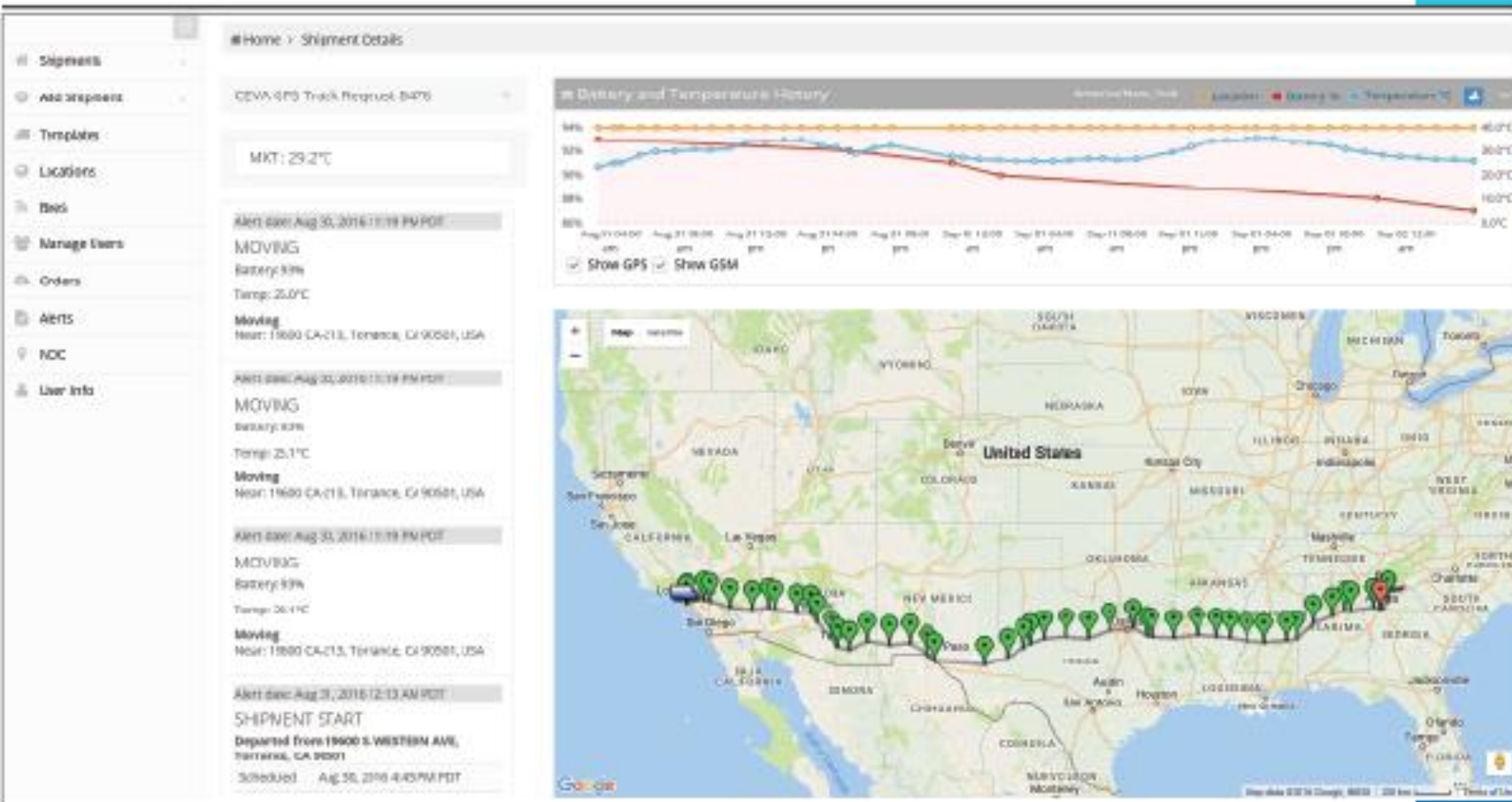


Crossing Waypoints

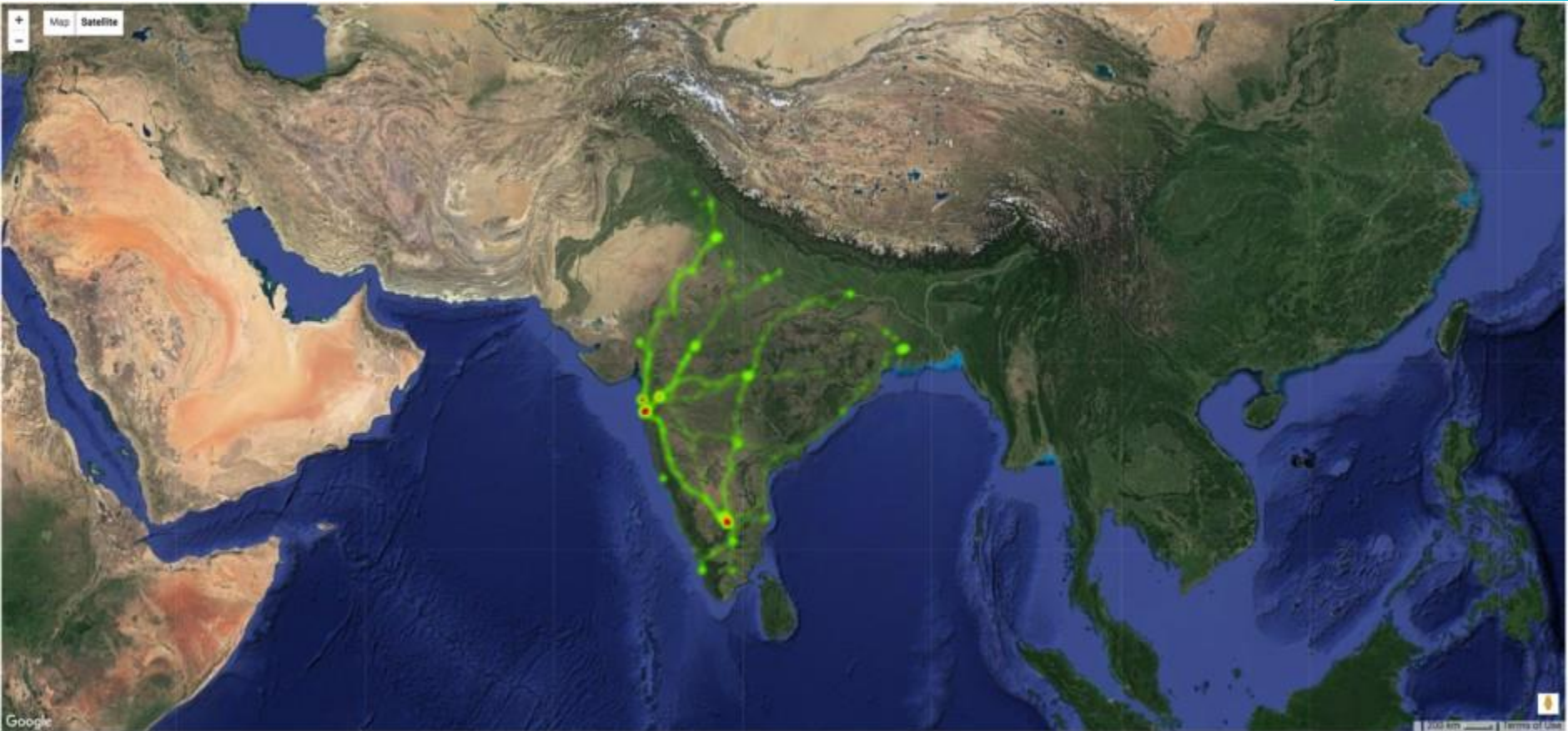
Cargo tracking



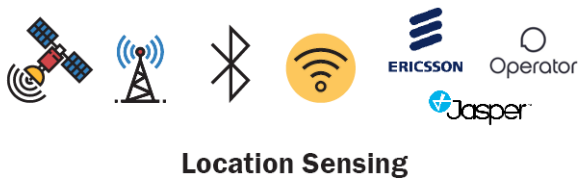
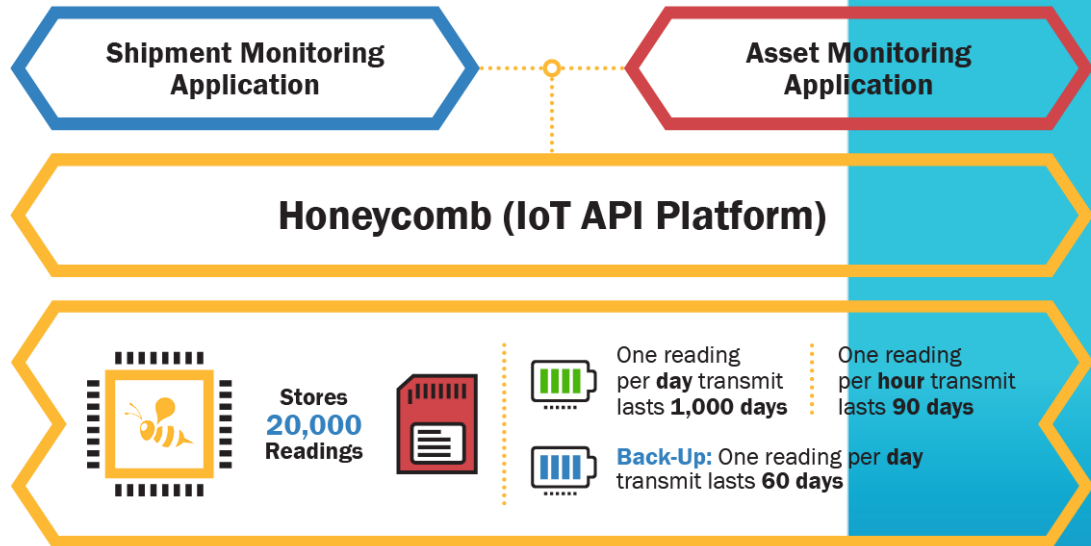
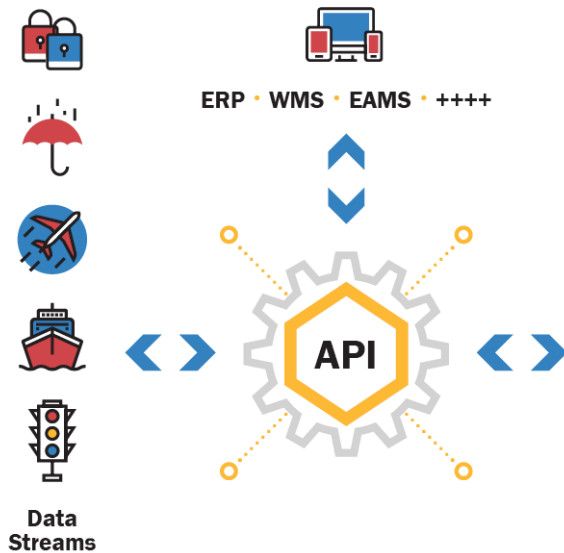
2017 TOKYO
September 17-20



Cargo tracking



Cargo tracking



Cargo tracking

- Possibility to rectify problems before loss is incurred
- Earlier notification/warning allowing survey, loss mitigation or recovery of a stolen cargo
- Full control over information – better subrogated recoveries for cargo interest

Underwriters perspective

- New opportunities – now and in the future
- Better analytics and risk modelling
- Premium incentive for cargo owners

Underwriters perspective

- The possibility of an alert system
- STP/Warehouse product/premium opportunities based on real-time data

Security and new risks

- Consolidated data on third party servers ('the cloud')
- Tracking units providing real time exact locations – a treasure map!
- 'Hacktivism'
- Terrorism

Security and new risks

- Tracking device = foreign object
- Lithium-ion batteries
- Contamination risk
- False sense of security?

Summary

- New technology is already beginning to change the way we work with loss prevention, loss minimizing, claims handling and subsequent recoveries.

THANK YOU!

Amanda Björk, General Manager
WK Webster (International) Pte Ltd

abjork@wkwebster.com.sg

www.wkwebster.com

+65 6692 6250

