

# PERSPECTIVE

## Through the Google Glass: What Insurers can Find There



– Sachin Pandhare

### **Abstract**

Twenty first century technological innovations have made previously unimaginable possibilities, like wearable technology, a reality. The entire ecosystem around us is undergoing a complete transformation and is forcing a paradigm shift in individual experience. The launch of Google Glass earlier this year, is an example of how wearable technology presents new opportunities, not just to individual users, but also to businesses like insurance firms, and helps them benefit immensely.

As we speak, Google Glass has become easily accessible to individuals and we will witness numerous interesting possibilities with this technology. For instance, Google Glass can significantly transform customer experience of dealing with Insurers as they attend to the more critical requirements at an accident site, even as claims investigators can use the Glass to boost productivity to perform hands-free assessments, talk to experts, and take notes at the same time. This would essentially transform the policy holder's experience and make it extremely smooth and efficient. There are many other possibilities which can lead to the transformation of the insurance industry, and organizations that act quickly will be able to gain the all-important edge in the market.

Curiouser and curiouser. That is how the wonderland of technology is beginning to appear with its dizzyingly fast pace of inventions and innovation. Two key drivers – changing customer expectations and technology advancements to fulfill these – have unleashed a cyclical phenomenon of change that is sweeping across all industries and businesses. No enterprise is immune to its effects.

The past decade or so in particular has witnessed a revolution of sorts with the advances in mobile technology, social media, and analytics. Even traditional businesses today are shaping their strategies around these new technologies. The next big thing is wearable technology that promises to further transform work and life as we know them.

With Google Glass, a wearable computer sporting an optical head-mounted display, entering the US market earlier this year, businesses are exploring new possibilities. A closer look at Google Glass reveals that insurers can benefit hugely from its capabilities.

## What exactly does Glass do?

The unique value proposition of Google Glass – the device ‘designed for those who move’ – lies in its light-weight hands-free convenience, its ability to be worn as easily as a pair of glasses and respond to voice commands to perform a wide range of functions. The user can say, “Okay, Glass” or “Take picture” or “Record video” to prompt the Android-based headset to perform smartphone-like functions that range across search, e-mail, phone conversation, social media, games, music, entertainment, turn-by-turn GPS navigation and more. The information is projected on a semi-transparent virtual screen in the right corner of the user’s field of vision.

The user can browse the Web, send messages hands-free through SMS or Hangouts, receive real-time coaching with feedback, record observations, take notes, set personal reminders, goals and schedules, take and share pictures and videos, check e-mail, receive and make phone calls, participate in video conferences, and work with remote experts among other things. The wearable device allows the user the freedom to interact with the device through voice, manage

multiple actions on screen, and focus on the task at hand, all while on the move. Glass can also be used in inclement weather.

## Time for insurers to catch up with new technology

Apart from individual users – such as sportsmen, chefs, wild-life conservationists, musicians, physically challenged people unable to use their hands, social workers in remote areas, and doctors – businesses across industries are keen on exploring how Glass can help them improve efficiency and productivity. Many organizations have collaborated with software experts to find new ways to serve their customers better using Glass. Google has launched ‘Glass at Work’, a platform for developers and enterprises to explore the use of Glass to achieve business goals. The platform authorizes technology partners to deliver enterprise solutions for Glass. On this platform, Washington Capitals, a professional ice hockey team, teamed up with APX Labs, a Glass certified partner, to provide their fans statistics, in-game highlights, and instant replays in real time via Glass while they sit

in their seats in the arena watching a live game. Schlumberger, the world’s largest oilfield services company, collaborated with Wearable Intelligence, another Glass certified partner, to increase the safety and efficiency of their employees in the field.

The largely traditional insurance industry can also leverage the new invention to drive efficiency and save time and cost. Glass can transform many aspects of the business of insurance through ubiquitous access, ease of use, hands-free and all-weather functionality, and sharp-focus, multi-tasking capabilities.

## Using Glass for greater efficiency

Let us look at a few areas in insurance where Glass can help both consumers and insurance companies work together more efficiently. While these instances can become a reality only when Glass enters mainstream technology, insurers must grasp the phenomenon and understand its implications for their business ahead of time, so that they can make informed decisions at the right time and stay ahead of competition.

## Transforming customer experience in auto insurance

When policy holders suffer minor car accidents, they contact their insurer only after they have taken care of physical injuries or other emergencies. Many times weather conditions such as heavy rain or snow at the location add to the difficulty in collecting information and contacting the insurer on time. This often makes it difficult for the insurer's customer service personnel to obtain relevant photos of the accident. The loss-related information provided by the customer in due course is reviewed many days later, causing delays in claims settlement.

Bring in Glass to this scenario and it becomes an extraordinary experience for the user. With his/her hands free for other tasks, he or she can take photos, record other facts, and send these notes instantly to the insurer while managing the crisis situation at the accident spot. The insurer can guide the customer to capture the relevant details, access information such as specified speed limit on the road, analyze the impact of the loss, and assess the claim immediately using Glass. This implies less ambiguity, reduced need for further investigations, more efficiency and swiftness in processing claims for the insurer, and superior experience with more satisfaction for the customer.

## Enhancing quality of information

Insufficient information, inferior quality of data, and difficulties in integrating different aspects of the claim often pose serious challenges in the claims settlement process. Claims assessment surveys and interviews can take weeks or months to complete due to these difficulties.



Loopholes in the information have the potential to provide room for claims disputes. Hence making all this information available real-time for review can bring down this risk.

With a guided process with real-time interaction, a wearable device like Glass is capable of providing the insurance company higher quality information such as relevant snapshots, more detailed notes taken on the spot, accurate analysis, graphs, pictorial representations, and clear audio and video recordings – all through one device. The ability of Glass can be enhanced further to connect with other devices such as accelerometer, temperature controlling devices, GPS, and health-monitoring devices. Mobile apps, as well as social media, e-mail, and the Internet make it easy to quickly gather and integrate all the relevant information on one platform.

## Managing property and casualty claims more effectively

Assessment surveys are often extremely demanding tasks requiring several

gadgets to gather relevant information.

For example, in case of a fire accident, the insurance claim investigators need to use electronic devices such as mobile phone, blue tooth, camera, wireless modem, and laptop, apart from dealing with multiple other tools like measuring tape, containers to collect samples for analysis, using ladders to survey damages on higher parts of the building, or magnifying glass for better visibility, to name a few. Using these devices and also possibly collaborating with experts, e.g., combustion experts, remotely to ensure the right parameters are checked is not only complex but also time-consuming. Juggling multiple devices while assessing the fire-affected area can also impact the effectiveness of the survey.

Glass offers these personnel the ease of hands-free assessment. Voice commands and head-mounted display ensure that the users do not need to pause and record their notes using keys. With their eyes on the survey site, they can continue to take notes, talk with experts, and consult their head-office if needed. Thus Glass can reduce the time spent on each survey while enhancing the effectiveness of the survey.

## Strengthening risk assessment and pricing

Risk evaluators need to collect detailed and accurate risk data for insurers to appropriately price their policies. Their task often involves visiting large property estates, old buildings, or examining other valuable articles. In many cases, risk assessment is based on research findings.

Both the methods involve collecting a large amount of details and analyzing this data to find the correct risk index for pricing.

Glass can help risk evaluators gather data on site and analyze it quickly through its ease, convenience, and connectivity.

When more people use Glass to record incidents, insurers can gather relevant data on various parameters such as risk-taking trends among sportsmen or mountaineers, or travel conditions in different parts of the world. This information can help insurers assess risk and price products better.

## Are we done yet?

Glass has not become a mainstream gadget yet, definitely not outside the US. Enterprises, developers, and regulatory authorities are only beginning to grasp the potential of Glass.

Along with the immense potential, there are challenges around security and privacy. The all-pervasiveness of the device is

raising issues of breach of privacy in public places. A Glass user can record almost anything happening in public places in granular detail and share it online instantly. This magnifies the danger of unscrupulous sharing and loss of privacy.

However, looking at Google's initiative to generate interest and expand the use of

Glass for business efficiency along with the interesting experiments on in various industries, it will not be long before many of these challenges are addressed either by improvements in the product or by clear policies and regulations – as the data adds up. These initial issues are likely to be ironed out as businesses increasingly adopt Glass.

## The future with Glass

The possibilities of using wearable technology for business efficiency are just beginning to sprout. And while the use of Glass and the benefits it can bring to the

business of insurance appears promising, one may argue that, as with any other new technology, it is a bit early to predict its exact trajectory. Nevertheless, given its

transformational potential, it is apparent that insurance companies must act quickly and invest time and effort to explore how Glass can give them the edge.

## About the Author



### Sachin Pandhare

Sachin Pandhare has over 22 years of IT and industry experience. He leads the innovation lab for Insurance, Cards and Payments vertical, in Infosys to drive various innovation initiatives for the unit. He focuses on delivering innovative technology solutions, leveraging the concepts of cloud, mobility, and analytics. Sachin has extensive experience in product development, delivering practice leadership, program management, and consulting to customers across the globe in banking and financial services, insurance, communications, energy, and other key industries.

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