
CASE STUDY

Tokio Marine & Nichido Fire Insurance Co.,Ltd. and ICEYE's Strategic Collaboration:

Satellite-Driven Flood Insights for Efficient Insurance Claims Management



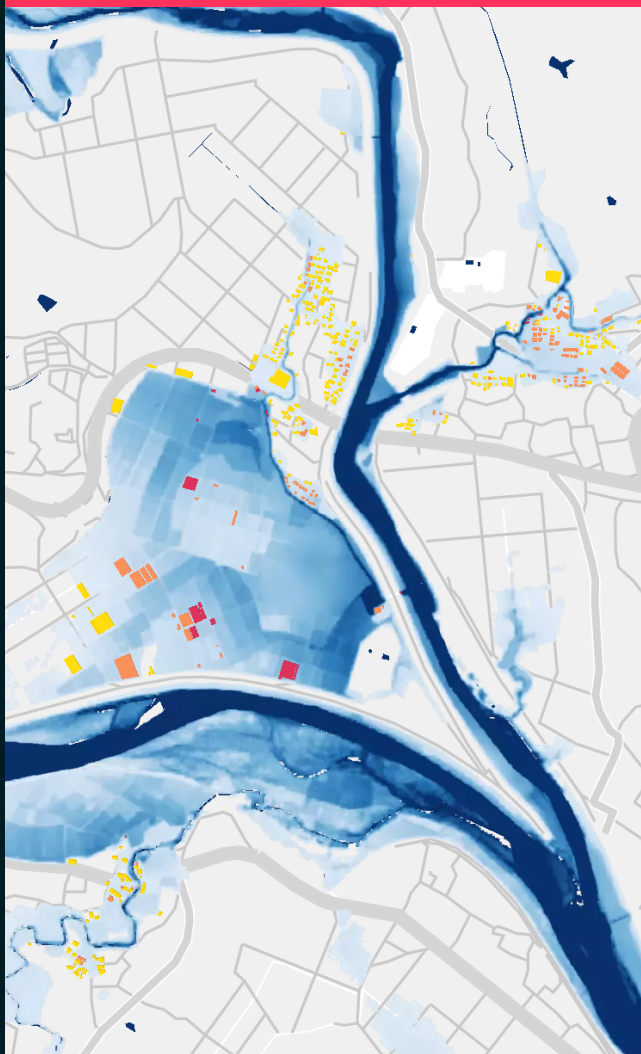
THE CLIENT

Tokio Marine & Nichido Fire Insurance Co.,Ltd.

Tokio Marine & Nichido Fire Insurance Co., Ltd. (TMNF), a leading Japanese insurance company, faced a critical challenge following substantial flooding in Japan during 2017 and 2018. The traditional, ground-based methods of assessing flood damage led to significant delays in insurance claim payments, which negatively affected their customer service. TMNF identified a need for a more efficient, reliable, and rapid system to assess disaster impacts, to enable swift insurance payouts. This requirement led to the collaboration with ICEYE in 2020.

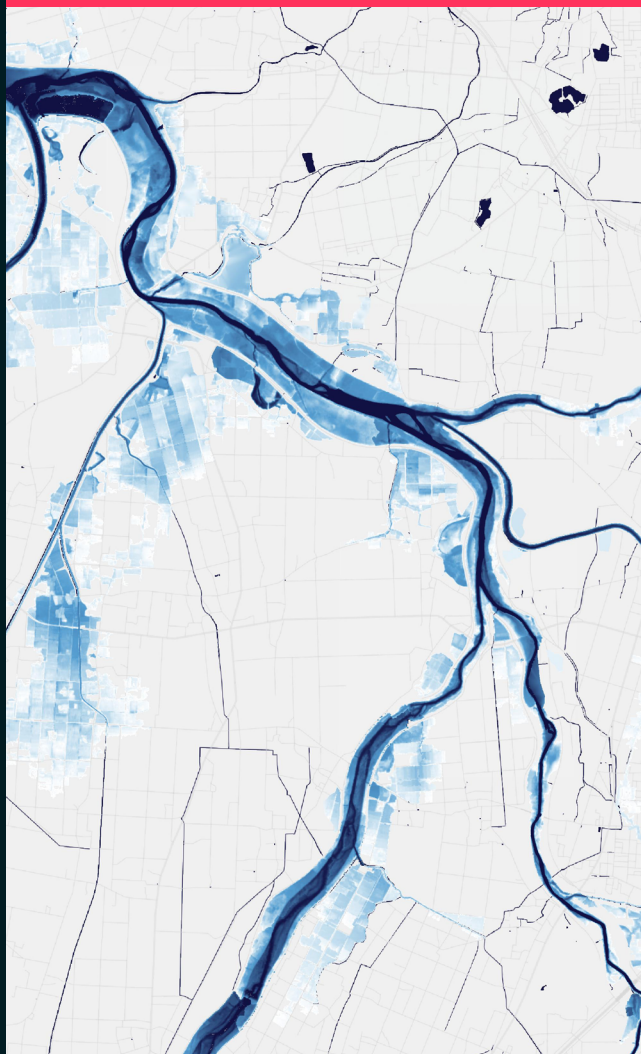
MIYAZAKI, JAPAN

21.09.2022



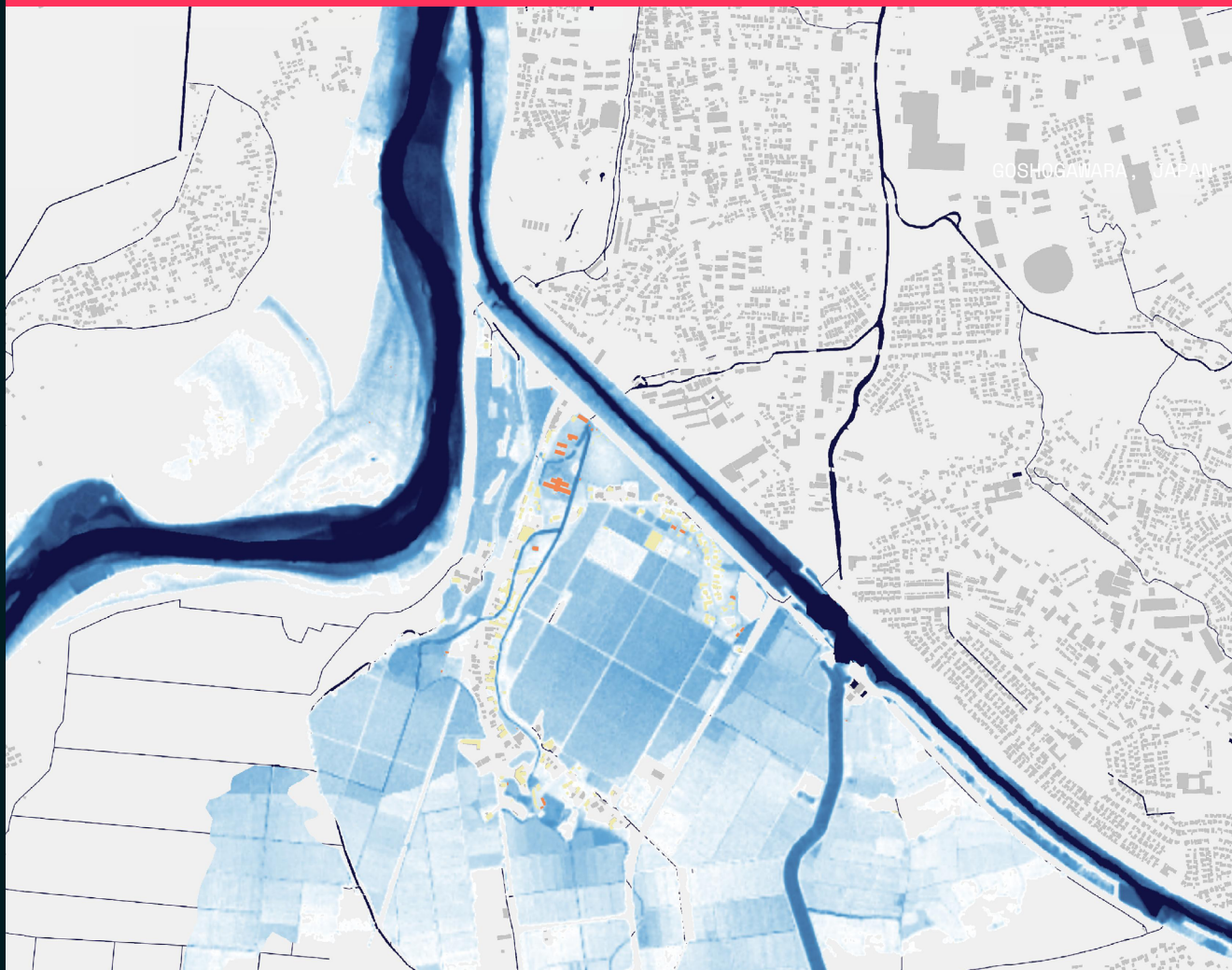
YAMAGATA, JAPAN

08.08.2022



GOSHOGAWARA, JAPAN

11.08.2022



THE CHALLENGE

Rapid and Reliable Disaster Assessment

As Japan experienced extensive flooding in the past few years, TMNF had to ensure a quick, high-resolution flood assessment to expedite claim settlements. The challenge was to achieve this despite complex terrain and the potential remoteness of affected communities. Before partnering with ICEYE, TMNF had tried other satellite solution providers. Yet, these efforts often faced challenges, like image capture difficulties during night time or cloud cover, or image acquisition uncertainties with analysis-only companies.

THE RESULTS

Situational Awareness with Near-Real Time Observation Data

ICEYE's cloud-penetrating synthetic aperture radar (SAR) technology, however, emerged as a viable and efficient solution. Initiated in 2021, the implementation of ICEYE's Flood Insights significantly reshaped TMNF's operational practices. Instead of the previous resource-intensive approach of deploying third-party adjusters or internal personnel for on-site damage inspections, TMNF is now able to conduct damage assessments remotely, with the goal of minimizing the need for on-site inspections. This marks a substantial shift towards efficiency, enabled by ICEYE's near real-time, building-level observation data.

“ICEYE’s unique capability of manufacturing and operating their own SAR satellites alongside providing analysis offered unparalleled reliability, marking the company as an ideal partner for TMNF. Commenced in 2020, this partnership has gone beyond a typical vendor-client relationship, and grown into a strategic alliance focused on pushing the boundaries of satellite solutions for insurance.”

Shu Ogihara,
Deputy Manager at TMNF

MATSUYAMA, JAPAN

03.07.2023



THE RESULTS

Advancements in Insurance Claims and Disaster Detection

With ICEYE's Flood Insights, TMNF has been able to work towards reducing the costs associated with on-site inspections, and improve the speed of their claim payment processes, enhancing the overall customer experience (CX).

“Flood Insight is a must-have solution to fulfill our responsibility as an insurance company to provide peace of mind to our customers in the event of any disaster. In addition, we see that this cooperation with ICEYE is not only contributing to the insurance claim process, but also has wider societal impacts such as supporting lifesaving and rapid recovery efforts in disaster-prone regions throughout Japan, where natural disasters occur frequently.”

Junichiro Fujiki,
Manager at TMNF



KEY BENEFITS

Revolutionizing Disaster Response

TMNF's partnership with ICEYE is transforming the face of insurance claims, paving the way for digital transformation in the industry. Leveraging ICEYE's unique capabilities, this partnership is not only enhancing insurance services but also supporting society in disaster management and recovery.



Cost
Reduction



Expedited Claims
Settlements



Enhanced Customer
Experience



Societal Contributions
during Natural disasters

ABOUT ICEYE

ICEYE delivers unmatched persistent monitoring capabilities for any location on earth. Owning the world's largest synthetic aperture radar constellation, the company enables objective, data-driven decisions for its customers in sectors such as insurance, natural catastrophe response and recovery, security, maritime monitoring and finance. ICEYE's data can be collected day or night, and even through cloud cover.

