New Economies, Autonomy & Technology

Insurance Solutions for Autonomous Technologies

Today, mobile autonomy applications include semi-autonomous self-driving cars, taxis, buses and trucks operating on public roads; trials of autonomous vehicles on public roads; shuttle vans moving people in closed environments such as airports and campus settings; automated forklifts ferrying goods around distribution centers and manufacturing operations; mini pods delivering groceries within defined territories; and the list goes on.

Autonomous vehicles are exceptionally complex systems with many advanced components and sub-components. Regardless of where and how they’re used, these machines need to be capable of replicating human perception, cognition, and the ability to take precise and appropriate action. Installing these human abilities inside a machine requires a lot of sophisticated hardware and software working seamlessly and unfailingly together.

While society is getting acquainted with the advantages and the risks of piloting and adopting autonomy and its implications, we as insurers understand that autonomy has the potential to greatly improve safety, increase mobility and transform lives, businesses and public services. We’re ready to address the risks and liabilities associated with this technology.

**Expertise**

In January 2016, we announced an agreement to work together with Oxbotica, a recognized autonomous vehicle software company, to support the adoption of mobile robotic solutions and explore their impact on risk management and insurance. Since then, we’ve learned a lot and are leveraging the insights we gained collaborating on the DRIVEN project in the UK and working with clients who are pioneering the use of advanced technologies such as robotics and autonomous machines.

We also created an Autonomy Center of Excellence made up of multi-disciplinary experts across our organization.

The result? An insurance solution that supports the design, development and implementation of autonomous technology for all sectors of industry. From trial phase to commercial implementation.

**Coverage – a structured solution across multiple classes**

For even the most complex risks on a global level we work in collaboration with clients to understand their needs and then craft a tailored, multi-line coverage for the risks associated with designing, developing, testing and implementing autonomous systems.

**Core Policy framework:** Third Party Liability (Non-Vehicle), Damage to Property Insured and Vehicle Theft, Third Party Liability (Vehicle);

**Modular coverage options:** Liability for Damage in the Insured's Care, Custody or Control, Liability for Damage to Trial Suite, Cyber Attack Liability for Damage / Bodily Injury, AV Trial Interruption, Data Restoration Expenses;

**Bolt-on coverage options:** Statutory Motor Liability Cover, Cyber Extension, Crisis Management/Response Service, Loss of Turnover Extension.

**Client Profile**

- Manufacturers, owners and operators of autonomous vehicles
- Component manufacturers
- Software developers.

**Capacity**

AXA XL provides its clients extensive capacities and agree on limits per single claim and fiscal year. When it comes to deductibles, clients can rely on AXA XL’s flexibility.

**Ready to go further?**

If you’re already using autonomous technology or just starting to think about the benefits autonomy can bring, when it comes to risk, we’ll most likely have the answers you’re looking for.
At AXA XL, we work closely together with other AXA teams around the globe to provide you and your client the most holistic service and relevant solutions.

Contact us to find out more
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