When Insurance Meets Artificial Intelligence———The Future Begins

14:00-15:10, May 27

Chair：
XU Xian: Director, China Insurance and Social Security Research Center

Moderator：
ZHAO Lei: Secretary-general, Shanghai Insurance Society

WANG He **Former Vice** **President, PICC P&C**	**Driverless: the Terminator of Car Insurance?** 1. The ultimate goal of AI is not to achieve the brain-inspired intelligence, but to include all biological intelligence. 2. The definition of "unmanned driving" is not scientific. It belongs a concept of "intelligent driving", and a step of the development process of "intelligent driving ". 3. "Unmanned driving" changes the nature of risks and subject of automobile insurance. Property insurance becomes liability insurance, which poses challenge to the risk differentiation. 4. The long-term coexistence of vehicles with different levels of intelligence is unavoidable. During this period, we must consider risk identification, level of risk, differences in the subject of liability, and legal issues, etc.
Finbarr Murphy **Senior Lecturer,** **University of** **Limerick**	**Cyber risk assessment in AVs** 1. The number of claims for cyber liability in 2017 is the sum total of the previous four years. In automated equipment such as driverless cars, there are more than a hundred computer systems which may leave loopholes and risks. 2. Solutions to cyber risks: First, it is a dynamic process to solve these problems, because the data is constantly updated and effective historical data is very limited; Second, insurance companies and customers should have a very good interaction so as to understand whether the customers need insurance about cyber-risk. 3. The bow-tie cyber risk analysis framework can help us know the results of cyber risk attacks, and can clearly identify risks through visual tools.

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The influence of auto-driving on automobile insurance market--taking Taiwan as an example

1. Automatic driving is different from unmanned driving. There are five levels of automatic driving, and the highest level is completely driverless. Thus, this survey is based on level 3-4 where we are now.

2. Impacts of self-driving cars: reduced driving risk and demand for insurance, higher cost to repair self-driving cars, differences in insurance products in different regions, increased complexity of liability investigation, and risk of hacking, etc.

3. Recommendation: products should be converted from property insurance to liability insurance; insurance companies should be prepared in advance rather than wait for the technology to mature; products should be diversified.

DISCUSSION

1. Automatic driving helps to reduce the incidence of traffic accidents.

2. There are various problems with automatic driving, including internet risks, legal lag, and difficulty in defining risk responsibilities, etc.

3. Automatic driving is an opportunity for insurance companies, but also a challenge.

（Editor: GU Jiayang, Qin Zhenyun)