Project scope

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Rationale

- Financial markets are a part of the changing business paradigms, across the globe - G. N. Bajpai
- Today, globalization of competencies, thinking and perspectives has been the part of Strategic Action Plan of all the major players in the financial markets, globally - G. N. Bajpai
- "The focus over the last year has been around proving the value of IT as a key contributor to business success," - David Holtzman
- Real-time documents provide faster time to market with a personal touch - Penn National Insurance

Search Strategy

Search date: 14 Sept, 2006

Database: Micropatent (PatSearch Fulltext)

Search Strings, Hits & Scope:

- **Search I**
  - Query: (Life) AND (Insurance OR Reinsurance OR Polic* OR Annuit*) - 532 hits
  - Search scope ? Title, Abstract & Claims, Date - 2000 till date
  - Databases: US, EP, WO, JP, DE, GB and FR (common for all)
- **Search II**
  - Query: (computer) and (Insurance OR Reinsurance) and (Polic* OR Annuit*) ? 511 hits
  - Search scope ? Title, Abstract & Claims, Date 1991 till date
- **Search III**
  - Query: (Insurance OR Reinsurance OR polic* or Annuit*) limited by assignee (Insurance OR Bank) ? 345 hits
  - Search scope ? Title, Abstract & Claims, Date ? 1991 till date ? 345 hits
- Total # of records - Search I + Search II + Search III = 1239 (excluding duplicates and family members but includes off-target)

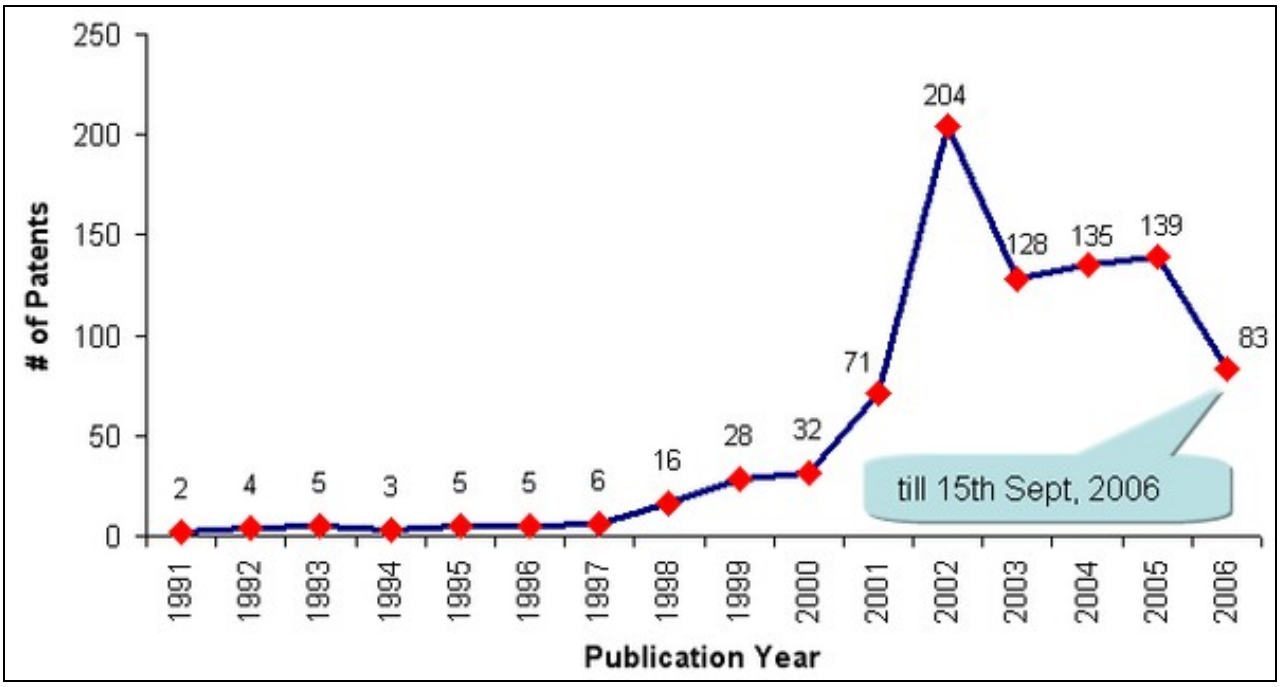
Note: *All search hits exclude family members and duplicate patent records*

Market data - Insurance sector

- Insurance and risk management is an immense global industry. In America alone, the insurance business employs about 2.5 million people
- Life and health insurance in the United States will be about a $725 billion in gross revenues business in 2006, compared to only about $500 billion in 2002
- U.S. life insurance firms hold about $3.8 trillion in assets
- Personal lines comprise another vast sector of insurance. For example, private passenger automobile insurance will be about a $172 billion annual premium market in the U.S. for 2006
- Homeowners insurance is about a $50 billion market
- Property and Casualty insurance premiums will total about $450 billion in the U.S. for 2006

Year wise IP activity

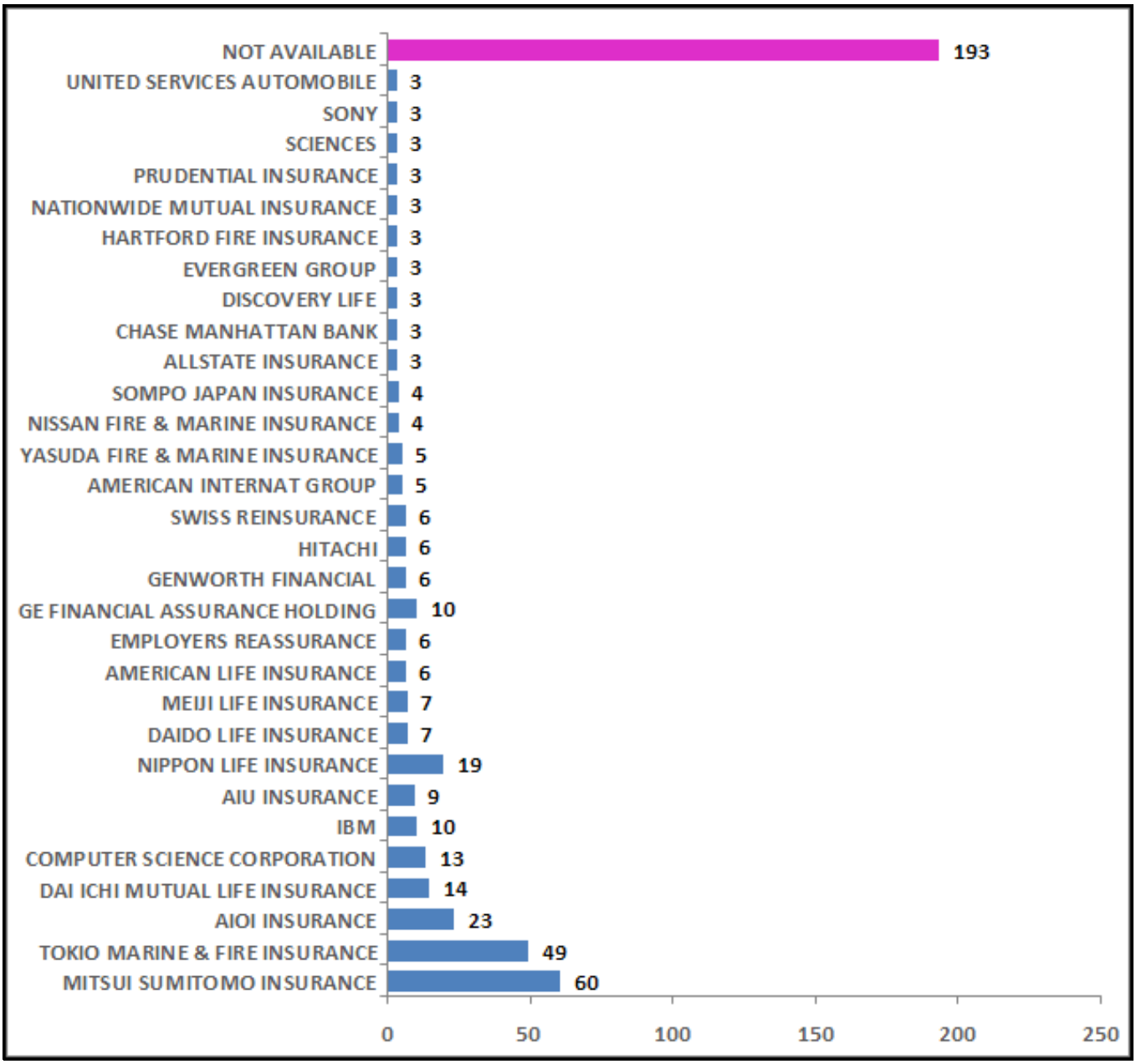
- Graph depicts IP activity based on publication year
- 866 patents filed in a span of 16 years (1991 - 15th Sept, 2006). Out of which 792 patents filed in last 7 years
- Trend indicates high IP activity during 2002 followed by sudden fall during 2003, since then recovering gradually



Assignee wise IP activity

Assignee wise IP activity

- Graph depicts assignee and number of patents to their credit
- Assignees with less than 3 patent record is depicted in TABLE
- MITSUI SUMITOMO INSURANCE leading in IP activity race with 60 patents to its credit, followed by TOKIO MARINE & FIRE INSURANCE with 49 and AIOI INSURANCE with 23 patent records to their credit

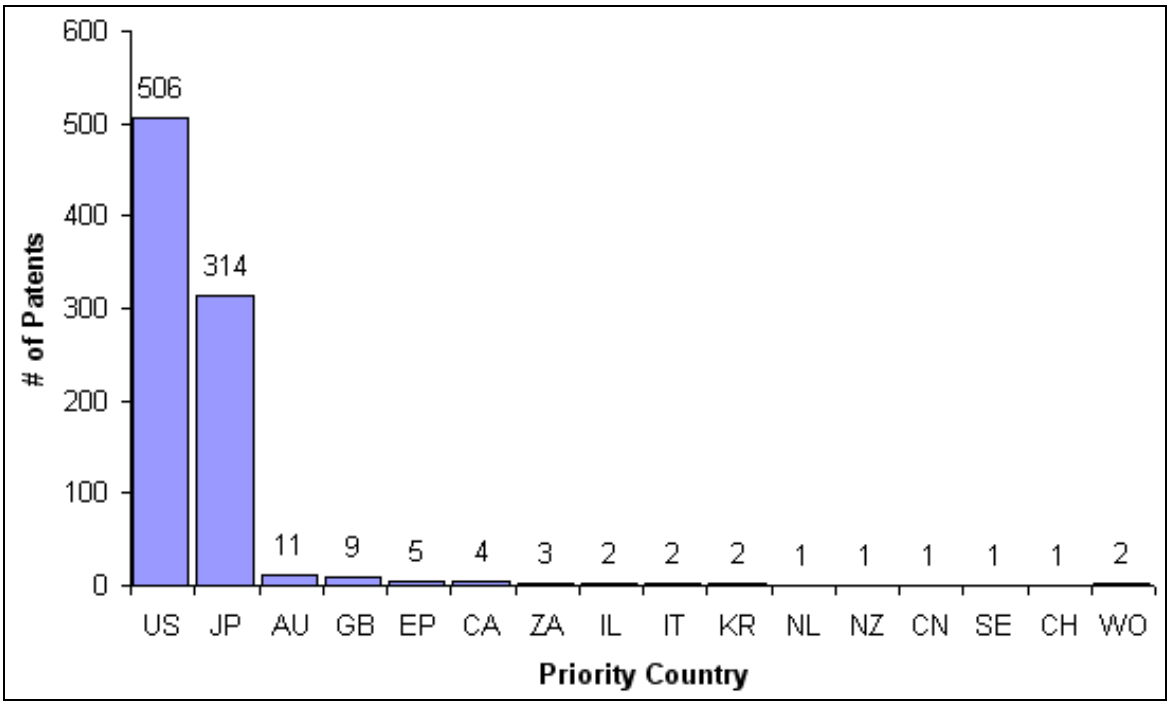


Assignee wise IP activity
Note: Below mentioned assignees patents added together and presented as one in above graph

- SUMITOMO LIFE INSURANCE and MITSUI SUMITOMO INSURANCE is presented as MITSUI SUMITOMO INSURANCE
- GE MORTGAGE HOLDINGS and GE FINANCIAL ASSURANCE HOLDING is presented as GE FINANCIAL ASSURANCE HOLDING
- NICHIDO FIRE & MARINE INSURANCE , TOKIO MARINE AND FIRE INSURANCE , TOKIO MARINE & NICHIDO LIFE INSURANCE , TOKIO MARINE & NICHIDO FIRE INSURANCE and TOKIO MARINE & FIRE INSURANCE is presented as TOKIO MARINE & FIRE INSURANCE
- NIPPONKOA INSURANCE , NIPPON ELECTRIC and NIPPON LIFE INSURANCE is presented as NIPPON LIFE INSURANCE

Country wise IP activity

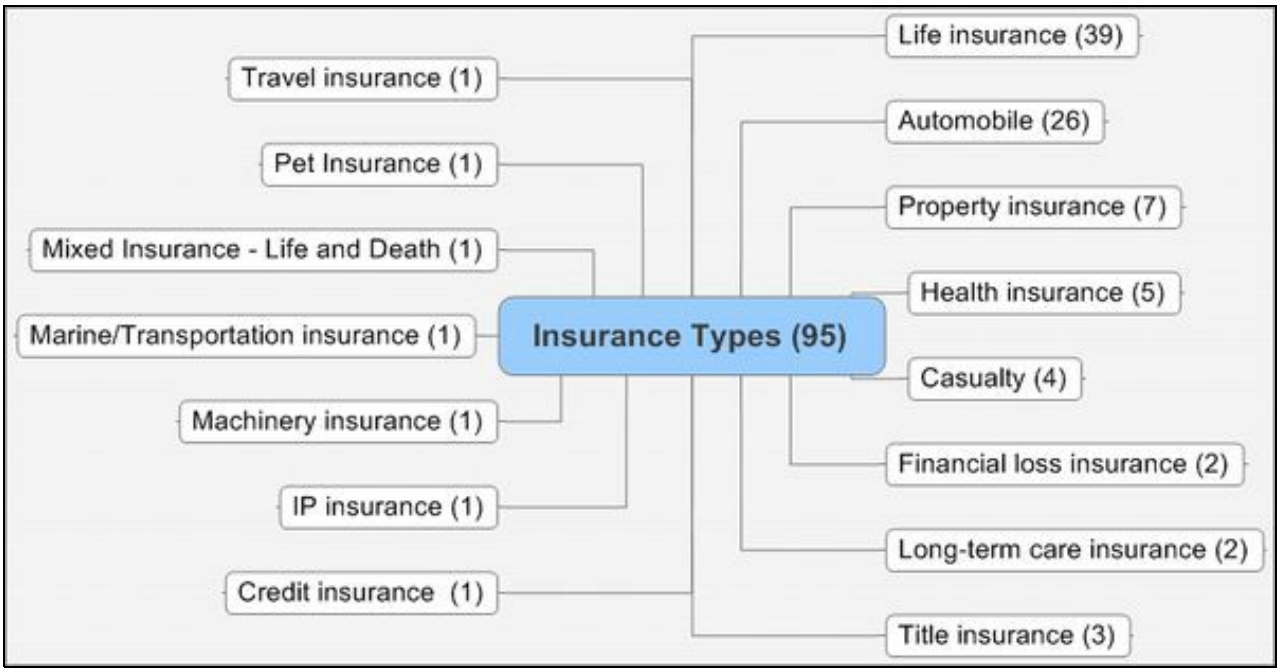
- Graph indicates IP activity based on priority country
- United States with 506 patent records is the most happening destination for insurance related IP activities followed by Japan (314) and Australia (9)
- Country code



Assignee wise IP activity

Distribution of patents - Based on insurance type

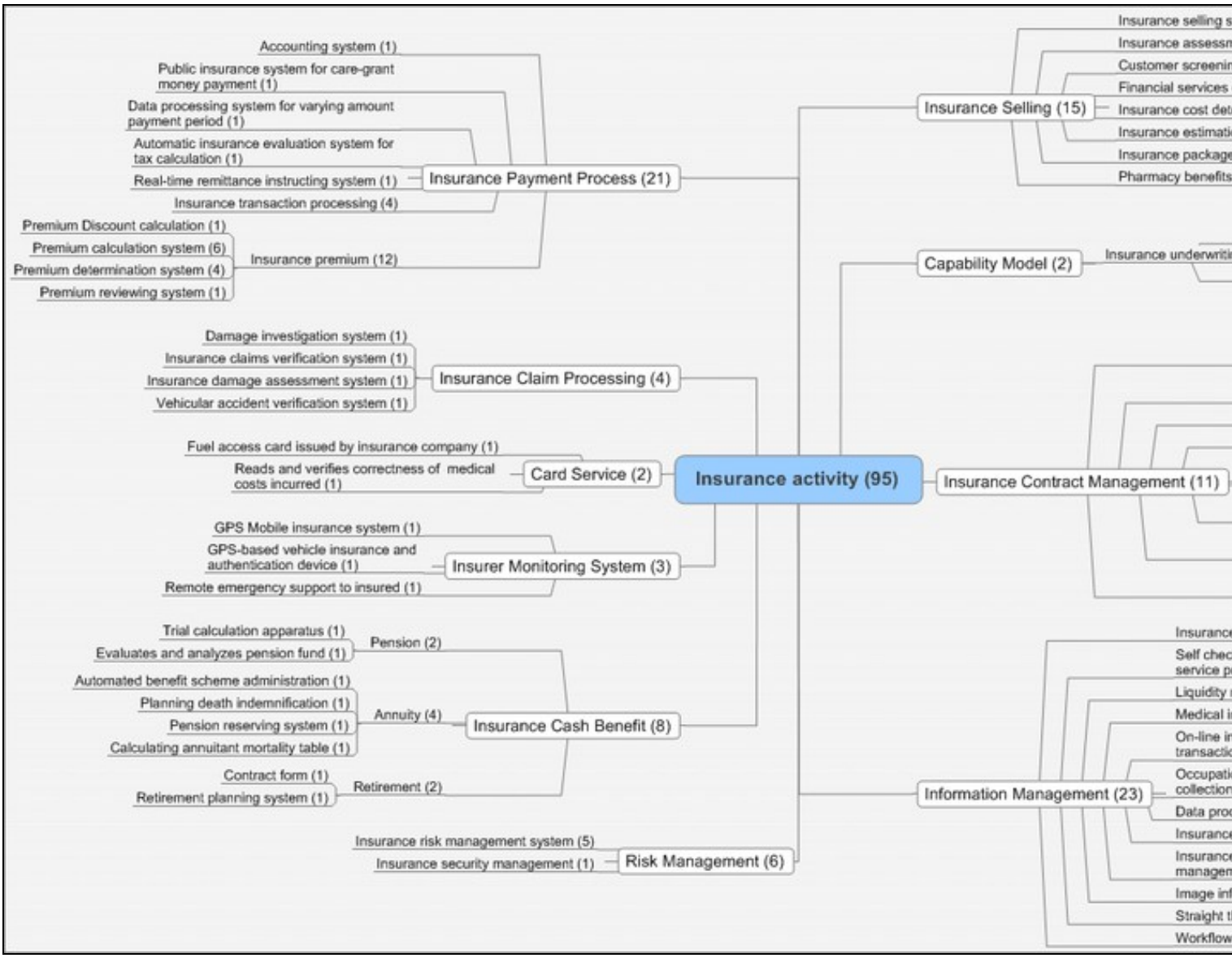
- 95 patents have been analyzed and categorized based on type of insurance
- For definitions follow the link
- Number in ( ) indicates # of patents
- **Trend - Top insurance filing sectors**
  - Maximum number of patents file under life insurance category (39) followed by
  - Automobile insurance (26) and
  - Property insurance (7)



Distribution of patents - Level-I Analysis

Distribution of patents - Based on activity

- Above 95 patents further analyzed for more granularity to project various patterns involved
- **Trend based on various activities under insurance:**
  - Maximum patent filed on insurance information management system (23) followed by
  - Insurance payment process (21) and
  - Insurance selling system and various selling parameters (15)



Distribution of patents - Level-II Analysis

Overall Trend - Based on insurance sector and respective activities

Automobile Insurance

- Customize insurance policy and customized insurance premium for different cars and people
- Keeping uninsured from driving

Casualty insurance

- Automatic accident reporting system of an insured person

Health insurance

- Pharmacy benefits calculator ? selects a cost effective insurance plan form the group of plans

Life Insurance

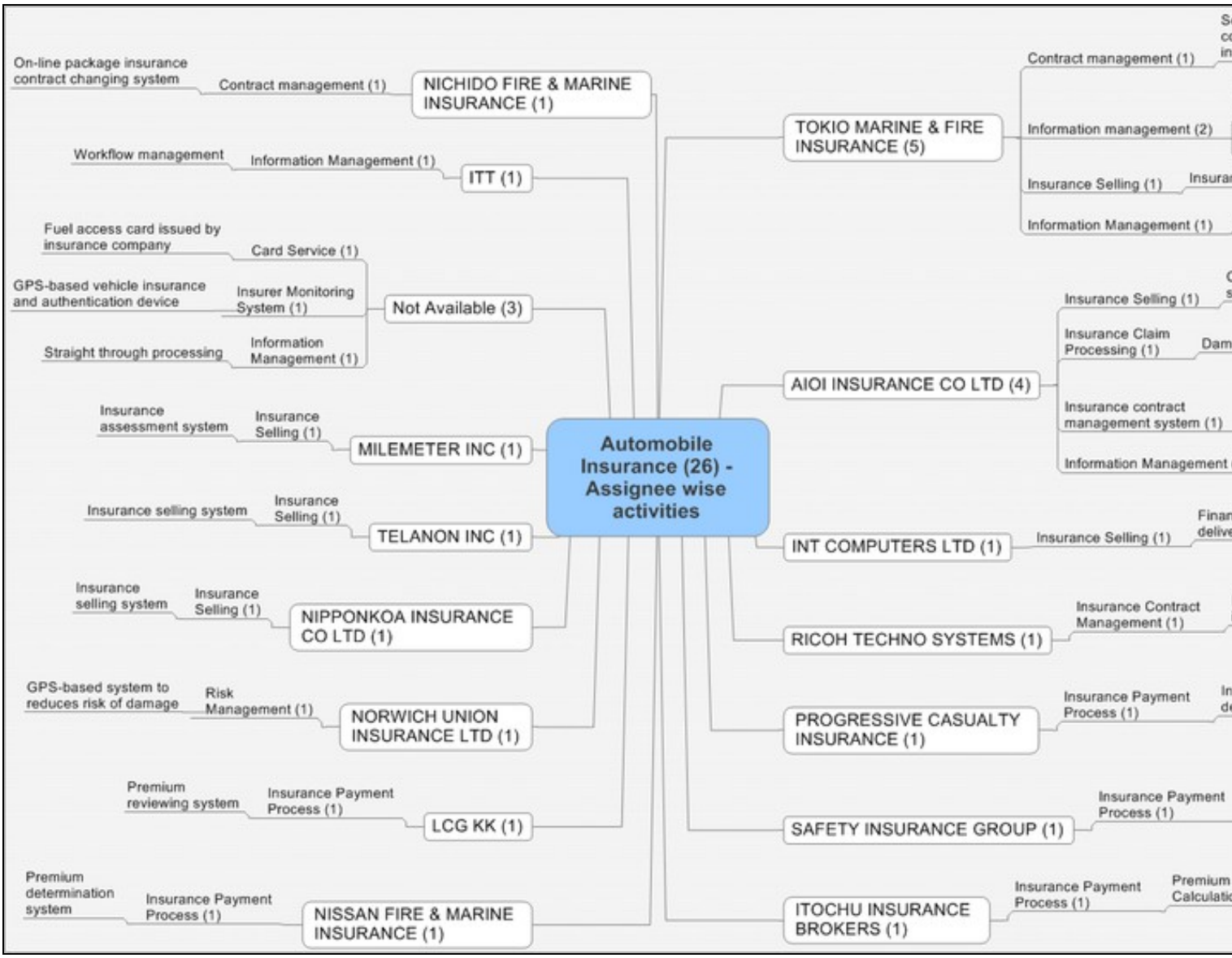
- Annuity ? Automated benefit scheme administration apparatus
- Package ? Selling other services (funeral plan) along with life insurance
- Retirement ? Computer based retirement planning and income arrangement system

Property insurance

- GPS Mobile insurance system ? Monitoring current location and condition

Insurance type Vs assignee and their activities

Automobile insurance



Automobile insurance - Assignee wise patent distribution