GWTInsight (GWTI) is a UK based InsurTech / Proptech company specializing in creating real-time data driven insights on how commercial buildings are performing. The company develops and employs patented technologies to deliver a reduction in risk, cost and carbon emissions and to support the development of innovative products and solutions for their clients.

"GWTI provides risk managers, underwriters and claims handlers with the platform to identify commercial property risks in real-time, allowing insights and decisions to mitigate or remove risk before they could become loss events. Partnering with leading insurance companies like AXA XL and Zurich Insurance to augment their service propositions, GWTI is leading the way enabling innovative and far reaching change in the industry."

Iain Wilcox, CEO and co-founder, GWTI

GWTI's story

Established in 2017 GWTInsight has its origins in seeking improved risk management of commercial buildings for insurance companies through the use of IoT and telematics. The solution has been known for some time. A black box in motor vehicles collecting and sending information changed fleet and young driver insurance.

The challenge is much more complex for commercial buildings. Each building is the result of a fragmented construction industry and a multitude of data protocols for building systems. The challenge to capture, classify and standardise data in a real time needs a combination of technologies. Whilst IoT, telematics, big data, cloud, wireless technology, sensor technology, machine learning are now more available it requires a unique set of knowledge and skill to assemble the solution.

The solution is made up of two products, the *GWTI Observer* and the *GWTI Insight Maker.*

The GWTI Solution Overview
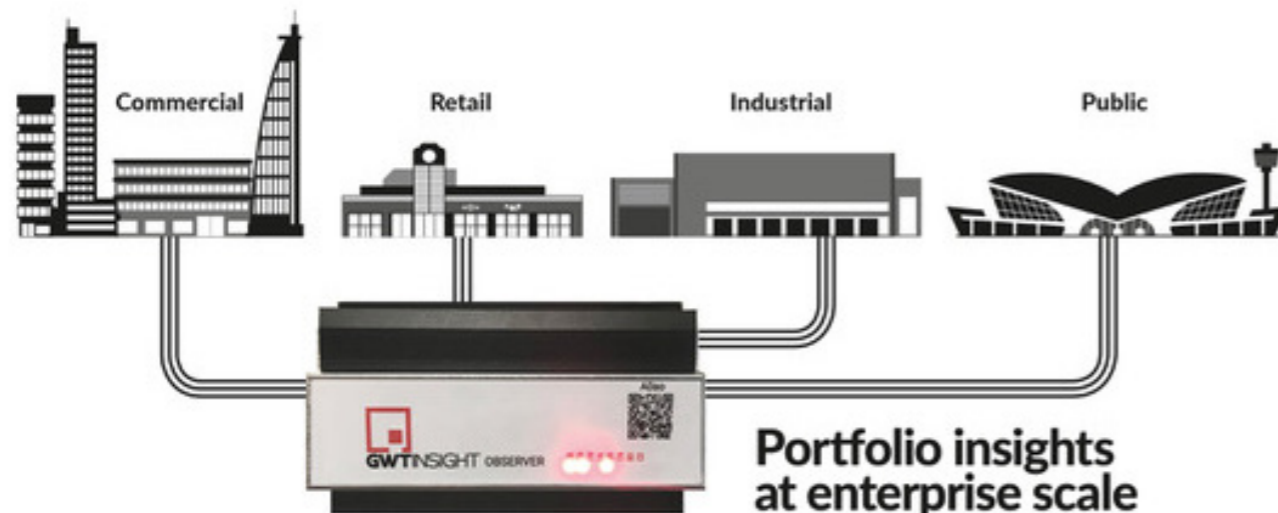
The *GWTI Observer*, was first introduced in 2018 using patented technology, it listens to and captures data produced by systems, sensors and control equipment in commercial buildings. The Observer provides a highly secure environment capturing and transferring data to the Cloud.

Working with insurance companies and built environment consultants, GWTInsight deployed the device across a range of building types. This exposed a number of issues not seen before including low pressure in fire protection systems, rendering them useless, dangerously high moisture content in critical computer rooms caused by heating, cooling and ventilation systems competing with each other, food production safety systems disengaging whilst production continued and energy wasted in non-value adding out of hours operation of systems.

The *GWTI Insight Maker* provides the user interface, a dashboard that converts data to value. The data captured by the Observer is standardised and classified to facilitate consistent and comparable data across buildings and on an ongoing basis. The *GWTI Insight Maker* turns the data in to insights in the form of graphs, dials, charts and plain English. It presents a cockpit for a range of roles within the Insurer and the client company.

The *Insight Maker* can be configured to meet the specific areas of focus for different clients. It allows users to define algorithmic based rules and calculations for multiple dimensions or factors. For example, an insurance company may focus on the areas it considers present greatest risk in say the pharmaceutical sector. As data is processed in real-time, Insight Maker detects triggers on key thresholds and communicates through the dashboard, via SMS or email.

The challenge and the opportunity

Insurers and their clients want to understand, detect and potentially stop or mitigate loss events in their commercial properties. Unless there is access to a large team of risk engineers, achieving this across large commercial property portfolios with 10's or 100's of buildings is impossible.

A risk consultant can efficiently visit 6-8 locations per year in a portfolio. Selecting the high priority locations to visit is difficult enough when travel is possible; current Covid-19 restrictions are making this an even more difficult task. Proactive risk management is therefore key in identifying the client sites to visit and help manage risk.

In Covid-19 restricted operations, monitoring the performance and effectiveness of empty or partially occupied locations, is now an important requirement as building behaviour has changed with less use. Insurance providers need to strike a balance to deliver an integrated risk engineering and insurance service for commercial property, focused on the reduction of risk, cost and carbon emissions.

Business Model

GWTInsight work with partners in the insurance industry helping them develop additional service-based propositions to augment their existing Insurance and Risk Engineering propositions. Examples of partners include AXA XL and Zurich Insurance.

GWTI's partners in the Insurance sector have started collaborating with Built Asset Consultancy's and Technology providers to build on the value of the data across combined propositions where shared corporate clients relationships can be combined and developed.

Portfolio insights at enterprise scale