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Researching the Risks of Tomorrow - Actuarial Insights on Automated Vehicles

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From the insurance industry to mainstream media, automated vehicles remain a topic of great interest and discussion. Many new vehicles offer crash avoidance features—warnings and automatic braking—while advances in intelligent transportation systems will soon allow vehicles to communicate with one another and road infrastructure to further avoid incidents. As the industry moves towards a system in which a machine responds to data it records, how will that vehicle's data be handled and utilized? The Casualty Actuarial Society's Automated Vehicles Task Force has performed new studies that further the understanding of risk surrounding automated vehicle technology, analyzing issues such as potential consumer discounts on insurance premiums, the shift from personal auto to products liability and prospective risk minimization strategies for insurers. Through actuarial analysis, the CAS Automated Vehicles Task Force brings quantitative insight to one of the most talked-about emerging risks in insurance.