



Risk Explorer



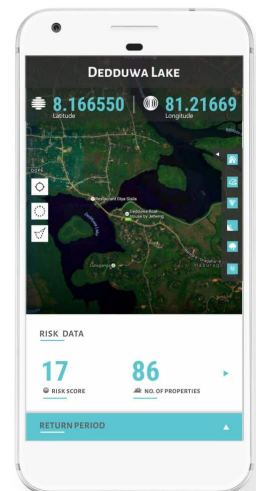
Introduction

Risk management involves a systematic process of identifying, analysing, and describing risks to potential clients. The economic benefits that accrue from access to ocean navigation, coastal fisheries, tourism and recreation, human settlements are often more concentrated in the coastal zone than elsewhere. Presently about 40% of the world's population lives within 100 kilometres of the coast. It is important to recognize that a high population concentration in the low elevation coastal zone increases a country's vulnerability to sea-level rise and other coastal hazards such as storm surges.

Use Case

This application empowers insurance companies to make effective decisions and reduce risk. Today companies use a methodology called risk assessment to calculate premium rates for policyholders.

Using smart algorithms, this application gauges the risk of insuring a property. It is based on historical data of natural calamities and computed through algorithms for measuring risk.



Our Solution

GeoSpoc built an interactive application with a real-time map based dashboard which enabled the user to get risk scores of selected areas or an insured property based on hazard factors like earthquake, tsunami, drought etc. The application provided information about the number of insured properties in that area, properties at risk and real estate value of those properties. The model was built using ArcGIS spatial and predictive analysis tools which helped intelligently create a powerful visual insight. An inbuilt time scale also allowed user to review past and predict future events. This was supported by historic data of both government as well as open source.

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