

2021 May

World Scope

Mitsubishi Monitor introduces some of the latest news about Mitsubishi companies as they play an active role on the world stage.



Tokio Marine & Nichido Fire Insurance

Mitsubishi Electric

Innovation in Insurance Payments Using Satellite Imagery

Tokio Marine & Nichido Fire Insurance, collaborating with three companies who are leaders in satellite imagery analytics (ICEYE of Finland, PASCO Corporation and **Mitsubishi Electric**), has begun work on innovating insurance payments. The company, through its association with ABeam Consulting, has in the past used AI in analyzing satellite imagery to determine the extent and depth of flood damage. The new collaboration makes possible a faster and more extensive acquisition of satellite imagery and allows more accurate calculation of the extent of damage and the height of inundation. This will allow the interval between insurance claim and payment to be significantly reduced from the current two to three weeks.

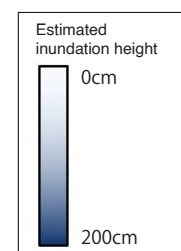


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An inundation height map analyzed by Mitsubishi Electric from ALOS-2 satellite images

* Analyzed using images of torrential rain in northern Kyushu, August 2019

For more information about the Mitsubishi companies, see "mitsubishi.com"

 <https://www.mitsubishi.com/en/>



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