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BLUE ZEBRA EXPANSION TAKES OFF

Insurtechs' **Blue Zebra** and **Precision Autonomy** launched a collaboration this week to provide brokers with better access to insurance for a risk pool that is growing exponentially - drones.

Commercial drones use is accelerating rapidly, with a Deloitte Access Economics report commissioned by the Department of Infrastructure, Transport, Regional Development and Communications estimating that drone use could boost Australia's GDP by \$20.7 billion by 2040*.

The report estimates that the number of deliveries of food, parcels and pathology by drones could be as high as 143 million trips in 2040 – equating to 272 drone deliveries every minute of every day.

It also found one in 10 agricultural businesses were already using drones and the number of drones used in construction were expected to double by 2030.

Commercial drone use is classed as an aviation risk for insurance purposes and requires specific insurance coverage – which is why Precision Autonomy has developed a specialist platform for quoting and binding commercial drone insurance.

Under the new partnership announced this week, Blue Zebra will provide access via a link on the Zebra Lounge portal, connecting directly to the Precision Autonomy platform quote page and their full policy life cycle capability. BZI's role is simply to facilitate access for their extensive broker base to the Precision Autonomy product, with all other aspects of the offering conducted by Precision Autonomy.

Blue Zebra MD Colin Fagen said, "we are always on the lookout for ways to expand the options for our intermediaries available via our platform and this new partnership with Precision Autonomy is another exciting step for us and our broker partners in what is a quickly expanding market".

Simon Hooper, Head of Underwriting for Precision Autonomy added, "we are delighted to be working with such an innovative brand as Blue Zebra to help us drive distribution of our Commercial Drone Insurance product into the broader broker market in Australia".

"Drones are already being deployed in Australian Mining, Energy, Construction, Agriculture and Entertainment sectors, and they do occasionally fail, with approximately 95% of losses being First Party and the remaining 5% Third Party claims."

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*Source :Deloitte Access Economics, Economic Benefit Analysis Drones In Australia, October 2020
<https://www.infrastructure.gov.au/sites/default/files/documents/economic-benefit-analysis-of-drones-to-australia-final-report.pdf>