



Swerve

Learning Cycles – Assignment 2

The Team

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Roles

Scribe: Matthew

Organizer: Austin

Background Summary

Problem & Opportunity

70% of all commercial property tenants are not compliant with their insurance requirements.

Commercial tenants must annually produce a certificate of insurance (COI) providing proof that their insurance policy meets the insurance conditions outlined in their lease agreement. Due to manual and inefficient COI tracking, landlords cannot enforce compliance. The case area is to create a compliance tracking system that takes an input of certificates of insurance and landlord lease agreements, and to create a brokerage system that enables more efficient insurance policy issuance and fulfillment. The goal is to automate compliance tracking, and portions of the follow up to increase compliance.

Team Learning Record

What we know (facts)	What we think we know (assumptions)	What we don't know (questions)
70% of commercial property tenants are not insurance compliant	Non-compliance stems from tenants being both lazy and cost conscious	Is there barriers for tenants to get the right coverage?
The market for increasing compliance and tracking software is \$1.84 billion	Customers are willing to pay approximately \$10 per Certificate tracked	What is the variance in the documents?
Competitors like myCOI and Docutrax offer web-based solutions	Blockchain protocols could be used to enable trust and accountability across the insurance process	What is the insurance industries view on using blockchain?



	OSFE regulates all insurance tracking	Who regulates directly policy creation?
		Where will the initial capital requirements come from
		What are the costs to develop AI that learns documents for tracking purposes?
		What are the costs to develop the general application portal?

Action Plan

Who?	Does What?	By When?
Austin	Analyzes financing trends and creates a fundraising timeline with a cap table	2/10/18
Noah	Confirms customers willingness to pay of \$10 through interviewing landlords	2/10/18
Matt & Husayn	Scopes the general project portal development costs by interviewing senior developers	2/10/18
Connor	Determines the regulatory environment around insurance compliance through secondary research	2/10/18
Jimmy & Quentin	Generates a report outlining the trends in the blockchain insurance space, with a focus on Ontario	2/10/18