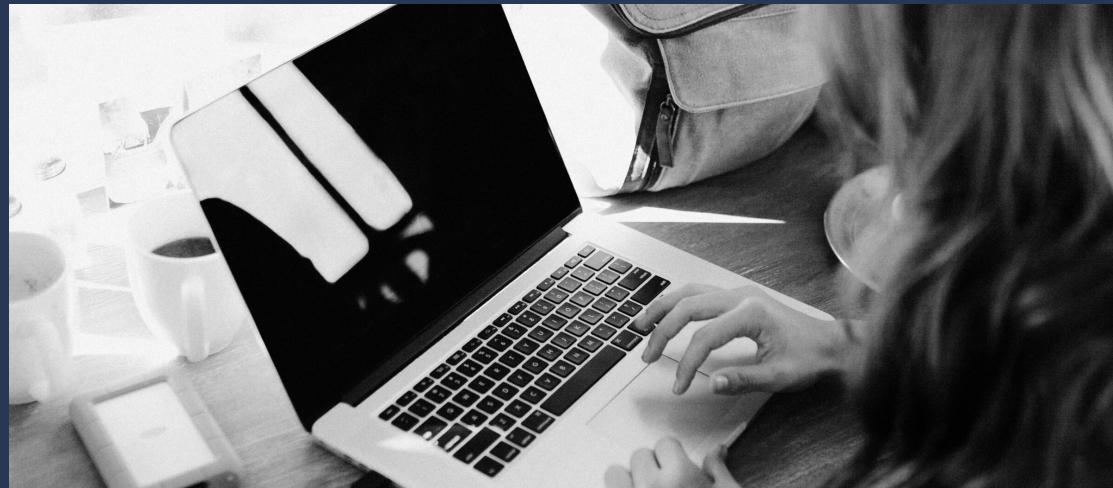


Decentralized Flight Delay Insurance

by Matthew Marcellino

Main Problem in Conventional Insurance



MANUAL CHECKING

Condition checking for the insurance is done manually, which can slow down the claim process

TRUST ISSUE

Customer have to trust the insurance company that they will give the benefit as stated in the agreed contract

PAPERWORK & DATA PRIVACY

There are so many paperwork to be done, and most of it needs our personal data (which might be a concern for some people)

AUTOMATIC CHECKING

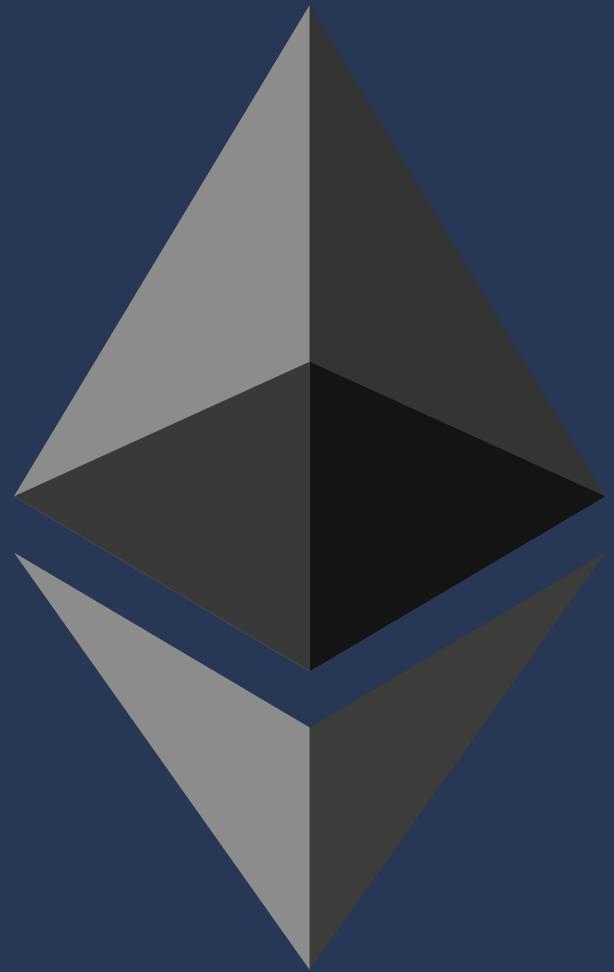
When the defined condition is fulfilled, the smart contract will automatically execute the claim process and the money will be transferred to customer instantly.

CODE IS LAW

We don't need to trust anyone when buying the insurance, because everything will run as the written code in smart contract, which is verifiable dan immutable

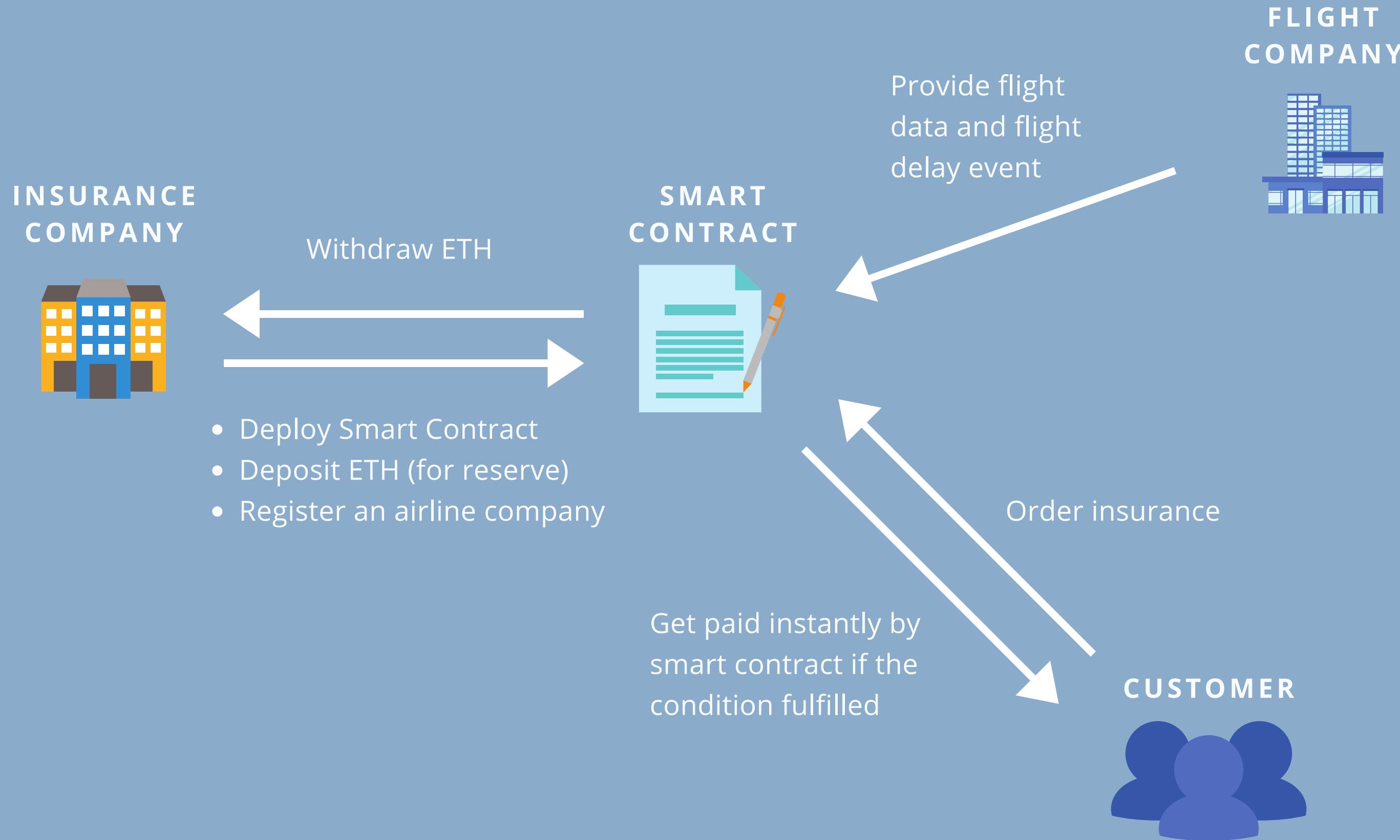
NO PAPERWORK

There is no paperwork to be done and we don't need to share our personal data, because we only use our ethereum address as our identity



How Smart Contract and Blockchain can Solve the Problem

System Flow



Accepted Condition for Claim



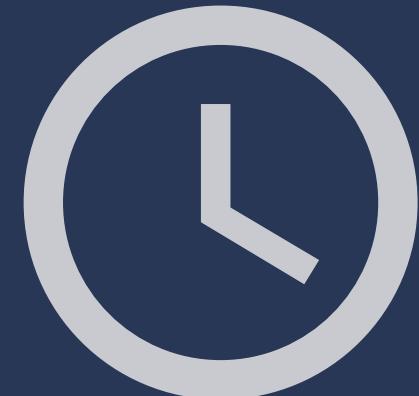
LATE
ARRIVAL



MECHANICAL
ISSUE



WEATHER
CONDITION



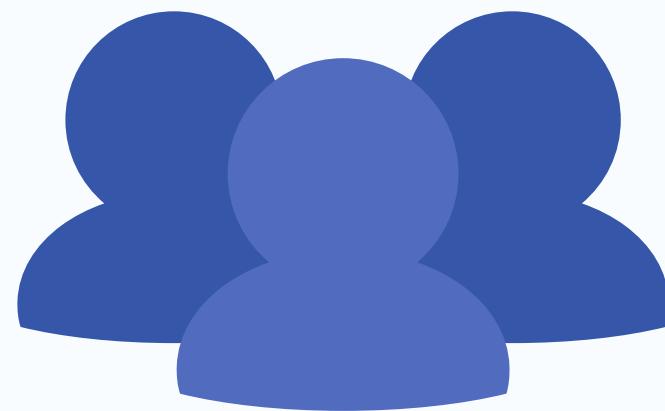
MUST BE DELAYED FOR
MORE THAN 45 MINUTES

*NOTE : IF THE FLIGHT IS
CANCELED, CUSTOMER
WILL GET REFUND

User Privilege

UserPrivilege

User Privilege



CUSTOMER

Order an insurance :

- Customer can buy a flight delay insurance by inputting their flight ID
- Customer can pay the premium between 0.01 - 0.06 ETH



INSURANCE COMPANY (OWNER)

- Deploy smart contract
- Register a flight company, so they can provide data
- Deposit and withdraw fund from smart contract



FLIGHT COMPANY

- Input flight data (flight ID, depart & arrive time, etc.)
- Input flight delay event (delay duration, delay reason, etc)

Expected

Expected

Benefit

Benefit

- FAST / INSTANT CLAIM PROCESS
- NO COMPLICATED DOCUMENT OR PAPERWORK TO BE DONE
- NO NEED TO WORRY ABOUT PERSONAL DATA PRIVACY
- NO NEED TO TRUST ANYONE / WORRY ABOUT BEING SCAMMED BECAUSE EVERYTHING WILL RUN AS THE WRITTEN CODE