

From grudge to nudge: tech firms help insurers shift gear

Reuters, London
Insurers are counting on real-time technology to help them cut back payouts, from a system warning ships of nearby pirates to an app offering to buy sleepy drivers a coffee on the motorway.

The lure of products promising to save on claims in a highly competitive market has led to a leap in investment in "insurtech" in Europe to more than \$400 million in the first half of 2017, from just \$50 million a year ago.

The aim is to move insurance from a "grudge" purchase, when the only interaction with customers is after something has gone wrong, to a "nudge" product, encouraging safer behaviour.

While the idea is not entirely new, the technology is making it more prevalent, prompting warnings from regulators about the risk of discrimination.

Insurers say they can navigate those hazards as they explore blockchain - tamper-proof databases shared and updated across a network - "big data", analysing reams of information for trends, as well as the artificial intelligence technology behind driverless cars, drones and voice-recognition software.

"The new technologies have the potential to change the game (from compensation to risk mitigation)," said Simon Tottman, head of insurance research, UK & Ireland, for consultants Accenture.

The biggest surge of insurtech investment was in Britain, where, despite the vote to leave the European Union, it hit \$279 million in the six months to end-June from \$9 million a year

earlier, analysis by Accenture of data from CB Insights showed.

In the rest of Europe, investment jumped to \$134 million from \$37 million and some insurers are also forming partnerships with insurtech firms.

A focus in Britain on analysis of social media to assess the probability of claims has fuelled concerns about data security. British motor insurer Admiral had to abandon plans last year to take data from Facebook to set insurance premiums following objections by the social media firm.

The Federation of German Consumer Organisations (VZBV) sees risks from big data in personal insurance outweighing benefits, fearing it will shift insurance from spreading risk collectively to being an arbiter of social norms.

New European Union data protection legislation coming into force in 2018 should strengthen consumer rights, according to a discussion paper published by European supervisory authorities in Dec 2016, which warned financial institutions to consider the legal dimensions of processing social media data.

European regulators also worry about social exclusion, and are checking whether data is being used in a way that makes insurance too expensive for those regarded as a higher risk.

Andrew Brem, chief digital officer at UK insurer Aviva, which is aiming to invest 100 million pounds (\$136 million) over the next few years in insurtech start-ups, says the aim is only to promote less risky behaviour.

"In our sector, technology can be very

powerful in helping people make smarter choices," said Brem, whose company has an insurtech-focused office in a converted garage in London's so-called Silicon Roundabout area in the east of the city.

Health app Tictac, due to start working with Aviva later this year, tracks exercise, sleep patterns and the weight of employees in corporate healthcare, offering tips and setting challenges to help prevent the onset of costly conditions.

"Companies don't get any access to their employees' data," said Martin Blinder, Tictac CEO. "They're able to see aggregated, anonymised utilisation trends."

The largest UK investment this year was in the domestically focused insurer Gryphon, which is awaiting regulatory approval to offer tailored life, critical illness and income protection insurance via financial advisers using cloud-based technology.

Telematics - black boxes in cars which enable insurers to check customers' driving and reward safer habits - have been in use for a while.

Anton Ossip, CEO of Discovery Insure, owned by Johannesburg-based financial services firm Discovery Ltd, said accident claims had dropped more than 11 percent since it began using customers' driving information in pricing in 2011.

Kenny Leitch, global connected insurance director at UK insurer RSA said it had paid nearly 2 million pounds in cash rewards to young drivers for safe driving using telematics.

Insurtech firms are now looking at how to use telematics in real time to prevent

accidents. For example, said Tottman, an app may suggest a coffee at a service station at the insurer's expense if it detects tiredness in a driver's voice.

Consultancy EY, data security firm Guardtime, Microsoft and ship operator Maersk are building the first blockchain-based marine insurance platform.

"The shared ledger can alert a ship in Somali waters that it's approaching an area where pirates have just hijacked another ship," said Shaun Crawford, global insurance leader at EY.

AXA also has a strategic fund investing in insurtech startups and investments by Allianz's 430 million euro (\$513 million) fund include U.S. firm Lemonade, a digital peer-to-peer insurer that uses artificial intelligence and behavioural economics.

The U.S. pulled in \$4.4 billion in insurtech investment between 2010 and 2016, compared with \$1.3 billion in the Asia-Pacific region and \$300 million in Europe, according to Accenture's analysis of CB Insights data.

More than half the 100-plus insurers surveyed by consultants Capgemini said they wanted to partner with insurtech firms, according to its annual World Insurance Report published last week with trade body EY.

Murray Raisbeck, global co-head of fintech at consultants KPMG said some inroads by insurers into technology were still largely a public relations exercise, but insurtech was becoming a "permanent feature" of the market.



Md Ruhul Motin, assistant vice president of Bank Asia, opens an agent banking outlet of the bank, at Bhetkhal Bazar of Shyamnagar upazila in Satkhira on Thursday.

UK businesses call for three-year Brexit transitional deal

Reuters, London

British business leaders from companies including BT and Centrica said they wanted a three-year Brexit transitional deal to protect jobs in Britain and Europe.

In a letter organised by the Confederation of British Industry (CBI), more than 100 companies employing a total of more than one million people in Britain and the European Union said they needed to make decisions now about investment that will affect jobs in the future.

"Until transitional arrangements can be agreed and trade discussed the risk of 'no deal' remains real and has to be planned for, with inevitable consequences for jobs and growth on both sides," it said.

Brussels has said talks on Britain's future trading relationship with the EU can only start after the other 27 EU governments are satisfied that "sufficient progress" has been made on the terms of the departure. Britain is due to leave the union, deal or no deal, in late March 2019.

Prime Minister Theresa May's office caused dismay within the business community earlier this month when it asked business leaders to put their name to a letter backing the government's approach to Brexit. The letter did not materialise.

"Businesses across the EU and UK are clear: being able to plan for a transition of up to 3 years that avoids a cliff edge is critical for our collective prosperity," the letter organised by the country's leading trade body said.



Iqbal Sobhan Chowdhury, prime minister's media adviser; Moinul Tahmid, managing director of Bhalogari; Kashiwabara Tetsuro, managing director of Tosai Apo Company Ltd, and Tanaka Nuri Kazu, managing director of Reservoir Ltd, launch Bhalogari.com, an e-commerce site for cars, at a showroom of the company at Tejaago in Dhaka on Friday.

BHALOGARI

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, DPHE
Bagerhat District, Pirojpur

Memo No: 46.03.061.79.07.17-153
Dated: 17/09/2017

e-GP Tender Notice No: 02(2017-18)

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of the following works. Details are given below:

SI No.	Package No.	Tender ID & Ref. No.	Description of works	Tender closing date & time	Tender opening date & time
1	W-654	1020378 & PD/BRWSSP/Dhaka-564 Date-6-9-17	Installation of 105 Nos. Rain Water Harvester RWH Capacity 3000 liter in Mathbaria upazila of Pirojpur District under Bangladesh Rural Water Supply and Sanitation Project GoB-WB FY 2017-2018.	03/10/2017 13.30pm	03/10/2017 13.30pm
2	W-655	1020381 & PD/BRWSSP/Dhaka-564 Date-6-9-17	Installation of 15 Nos. DTW at Pirojpur Sadar and 30 Nos. Rain Water Harvester RWH Capacity 3000 liter in Pirojpur Sadar and Nazipur upazila of Pirojpur District under Bangladesh Rural Water Supply and Sanitation Project GoB-WB FY 2017-2018.	03/10/2017 14.00pm	03/10/2017 14.00pm

The interested persons/firm may visit the website www.eprocure.gov.bd to get the details of the tender. This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copy will be accepted. To submit e-Tender, registration in the National e-GP System Portal is required. Further information and guidelines are available in the National e-GP System Portal and e-GP help desk (helpdesk@eprocure.gov.bd).

S M Shamim Ahmed
Executive Engineer
DPHE, Pirojpur

GD-1901

বাংলাদেশ জাতীয় সংসদ সচিবালয়
প্রশাসন শাখা
www.parliament.gov.bd

উন্মুক্ত দরপত্র বিজ্ঞপ্তি

১.	প্রতিষ্ঠানের নাম	: বাংলাদেশ জাতীয় সংসদ সচিবালয়।
২.	অফিসের ঠিকানা	: জিওবি।
৩.	দরপত্র আহ্বানের বিজ্ঞপ্তি নম্বর ও তারিখ	: (১) ১১.০০.০০০০.৬০৪.০৭.০৪১.১৭/৬৯১ তারিখঃ ১৩/০৯/২০১৭ খ্রিষ্টাব্দ।
৪.	দরপত্রের ধরন	: গুপ্ত টেন্ডার।
৫.	মালামালের সংক্ষিপ্ত বিবরণ	: LED Video Wall Monitor, Video Wall Controller & Online UPS ক্রয়।
৬.	সরকারের সময়	: চুক্তি অনুযায়ী।
৭.	দরপত্রের আবেদন	: দরপত্রের সাথে ২০১৭-২০১৮ অর্থবছরের ট্রেড লাইসেন্স, ২০১৬-২০১৭ কর বর্ষের আয়কর পরিশোধের সনদপত্র (কোম্পানির ক্ষেত্রে তার সর্বশেষ আর্থিক বছরের পরিশোধিত আয়কর সনদপত্র), ভ্যাট রেজিস্ট্রেশন সনদপত্র (১১ ডিজিটেল), ব্যাংক সলভেন্সি সার্টিফিকেট (সিডিউল বিক্রয়ের তারিখ হতে), অর্থসচিবের সনদপত্র, সংশ্লিষ্ট কাজের অভিজ্ঞতার সনদপত্র প্রথম শ্রেণির কর্মকর্তা কর্তৃক সত্যায়িত করে মালামালের অরিজিনাল ক্যাটালগসহ দাখিল করতে হবে। স্বীকৃত শর্তাবলী ছাড়াও দরপত্র সিডিউলে উল্লিখিত অন্যান্য সকল শর্তাবলী এফেক্বে প্রযোজ্য হবে।
৮.	দরপত্র সিডিউলের মূল্য	: প্রতিটি সিডিউলের মূল্য ৫,০০০/- (পাঁচ হাজার) টাকা (ফেরতযোগ্য নয়)।
৯.	Tender security, tender validity period	: Tender security (ফেরতযোগ্য)ঃ ৪,৭৫,০০০/- (চার লক্ষ পঁচাত্তর হাজার) টাকা। টেন্ডার ডাউনলোডিং পিরিয়ড দাখিলের দিন থেকে ১২০ (একশত বিশ) দিন।
১০.	দরপত্র বিক্রয়ের স্থান ও ঠিকানা	: সিনিয়র সহকারী সচিব (প্রশাসন) (উত্তর-পূর্ব ব্লক, সেভেল-১, কক্ষ নং-১০১), জাতীয় সংসদ সচিবালয়, ঢাকা-১২২৫।
১১.	দরপত্র বিক্রয়ের তারিখ ও সময়	: ২০ সেপ্টেম্বর ২০১৭ তারিখ সকাল ১০:০০টা হতে ১১ অক্টোবর ২০১৭ তারিখ অপরাহ্ন ৪:০০টা পর্যন্ত অফিস চলাকালীন।
১২.	প্রি-টেন্ডার মিটিং এর তারিখ, সময় ও স্থান	: ২৮ সেপ্টেম্বর ২০১৭ তারিখ সকাল ১১:০০ ঘটিকায়, সিনিয়র সহকারী সচিব (প্রশাসন) (উত্তর-পূর্ব ব্লক, সেভেল-১, কক্ষ নং-১০১), জাতীয় সংসদ সচিবালয়, ঢাকা-১২২৫।
১৩.	দরপত্র দাখিল এবং খোলার তারিখ, সময় ও স্থান	: দাখিলঃ ১২ অক্টোবর ২০১৭ তারিখ সকাল ৯:০০টা হতে বেলা ১২:০০টা পর্যন্ত। খোলাঃ ১২ অক্টোবর ২০১৭ তারিখ দুপুর ১২:১০টায়। স্থানঃ যুগ্ম-সচিব (প্রশাসন-১ অধিশাখা), কক্ষ নম্বর ৭৪১, পূর্ব ব্লক, সেভেল-৭, জাতীয় সংসদ সচিবালয়, ঢাকা।
১৪.	বিশেষ নির্দেশনা	: কর্তৃপক্ষ যে কোন/সকল দরপত্র গ্রহণ বা বাতিলের ক্ষমতা সংরক্ষণ করেন।
১৫.	টেন্ডার আহ্বানকারী কর্মকর্তার নাম, পদবী ঠিকানা ও ফোন নম্বর	: এ এস এম হুমায়ুন কবীর, সিনিয়র সহকারী সচিব, প্রশাসন শাখা, জাতীয় সংসদ সচিবালয়, শেরে বাংলা নগর, ঢাকা-১২২৫, ফোনঃ ৯১৩১১০০/২১৮৮, ৯১২৫৩৮৯
২.	দরপত্র বিজ্ঞপ্তি বাংলাদেশ জাতীয় সংসদ সচিবালয়ের www.parliament.gov.bd ওয়েবসাইটে এবং সিপিটিইউ এর www.cptu.gov.bd ওয়েবসাইটে পাওয়া যাবে।	

এ এস এম হুমায়ুন কবীর
সিনিয়র সহকারী সচিব
ফোনঃ ৯১২৫৩৮৯

জিডি-১৮-৯৪

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
Jamalpur PWD Division, Jamalpur
Phone/Fax-0981-63666
www.pwd.gov.bd

Corrigendum Notice-1
Memo No. 25.36.3900.164.07.001.17/ Date: 14-09-2017

It is hereby notified to all concerned that the Tender Package No. and Description: TTC3; Establishment of 40 forty Technical Training Centre TTC at Upazila Level and 1 (one) at Jamalpur. Sub-Head Construction of Academic Building 4-storied Building with 6-Storied Foundation in/c Civil, Sanitary & Electrification work at Melandaha Upazila in Jamalpur District Financial Year 2017-2018 invited Vide this office Memo No. 25.36.3900.164.07.001.17/282 dated 29-8-2017. The following corrigendum has been made:

Tender Notice Head	Description	As published in tender notice (newspaper)	As per amendments
	Tender/proposal document last selling/downloading date and time	03-10-2017 5:00pm	04-10-2017 5:00pm
Particular Information	Tender/proposal closing date and time	04-Oct-2017 12:00	05-Oct-2017 12:00

All other terms and conditions will remain unchanged. This corrigendum is a part and parcel of the tender.

Mohammad Ataur Rahman Siddique
Executive Engineer
Jamalpur PWD Division
Jamalpur

GD-1906

Government of the People's Republic of Bangladesh
Ministry of Power, Energy and Mineral Resources
Geological Survey of Bangladesh (GSB)
153, Pioneer Road, Segunbagicha, Dhaka-1000

Invitation for Tenders

1	Ministry/Division	Energy and Mineral Resources Division.	
2	Agency	Geological Survey of Bangladesh, GSB.	
3	Procuring entity name	Project Director (IRSM_BD), Geological Survey of Bangladesh (GSB).	
4	Procuring entity code		
5	Procuring entity district	Dhaka.	
6	Invitation for	Fluorescence Attachment for Carl Zeiss Microscope, GPR Antenna and other accessories, Pocket lens, Brunton Compass/Clinometer, Geological Hammer.	
7	Invitation Ref No.	28.05.0000.004.10.461.17	
8	Date	13/09/2017	
KEY INFORMATION			
9	Procurement method	OTM	
FUNDING INFORMATION			
10	Budget and source of funds	GOB	
11	Development partners (if applicable)	Not applicable.	
PARTICULAR INFORMATION			
12	Project/programme code (if applicable)	5000	
13	Project/programme name (if applicable)	"Identification and Economic Assessment of the Valuable Minerals in the River sands of Bangladesh (IRSM_BD)."	
14	Tender package No.	GD-2/17	
15	Tender package name	Fluorescence Attachment for Carl Zeiss Microscope, GPR Antenna and other accessories, Pocket lens, Brunton Compass/Clinometer, Geological Hammer.	
Date			
16	Tender publication date	18/09/2017	
17	Tender last selling date	08/10/2017	
		Date Time	
18	Tender closing date and time	09/10/2017 12.00 noon	
19	Tender opening date and time	09/10/2017 12.30pm	
20	Name & address of the office(s)	Address	
-Selling tender document (principal)		Geological Survey of Bangladesh (GSB), Room # 112, Ground Floor.	
No conditions apply for sale, purchase or distribution of tender documents			
INFORMATION FOR TENDERER			
21	Brief eligibility and qualification of tenderer	As per schedule, Section-2.	
22	Brief description of goods	Fluorescence Attachment for Carl Zeiss Microscope, GPR Antenna and other accessories, Pocket lens, Brunton Compass/Clinometer, Geological Hammer.	
23	Brief description of related services	As per schedule, Section-7.	
24	Price of tender document (Tk)	2,000/=	
25	Lot No.	Identification of lot Location Tender security amount (Tk) Completion time in days/weeks/ months	
	01	GD-2/17_Lab-1 GSB	As per ITT-31.1 120 days
	02	GD-2/17_Lab-2 GSB	As per ITT-31.1 120 days
		GPR Antenna and other accessories Pocket lens Brunton Compass/Clinometer Geological Hammer	
26	Name of official inviting tender	Md. Nuruzzaman Sabuj.	
27	Designation of official inviting tender	Assistant Director (Additional Charge Procurement).	
28	Address of official inviting tender	GSB, Room # 242, 153, Pioneer Road, Segunbagicha, Dhaka-1000.	
29	Contact details of official inviting tender	028314810 nsabuj@yahoo.com	
30	The procuring entity reserves the right to reject all tenders or annul the tender proceedings.		

Md. Nuruzzaman Sabuj
Assistant Director (Additional Charge Procurement)
On behalf of Project Director (IRSM_BD)
Geological Survey of Bangladesh (GSB)

GD-1905