

EO services contributing to SDGs

Parametric insurance



- User: Insurance companies and forestry operators
- Challenge/Needs: If a fire episode occurs, the forest owner and operator have to know the exact burnt surface from a neutral actor to estimate the loss and be compensated as defined in their insurance contract.
- Initiative: After each fire episode we establish the exact burnt area along with a degree of severity to the insurance company as a neutral actor so that the client can be compensated properly. This service is based on satellite images.
- Results: Parametric insurance, fairly compensated insured forest owners
 - Benefits: (i) Work with relevant and compelling data (time, geographic zone) (ii) Cover a very wide area with a high level of granularity (iii) Access data globally, even for very remote areas
 - Impact: (i) Facilitate fair damage assessment (ii) Build knowledge on post-fire biodiversity recovery
 - Scalability: (i) Clear market focus (ii) Unique market differentiation (iii) Highly repeatable solution (iv) Outcome-focused offering
- Service Provider: TerraNIS

Target 15.1: By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements.

Target 15.3: By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods, and strive to achieve a land degradation-neutral world.



Forest burnt area after a fire episode