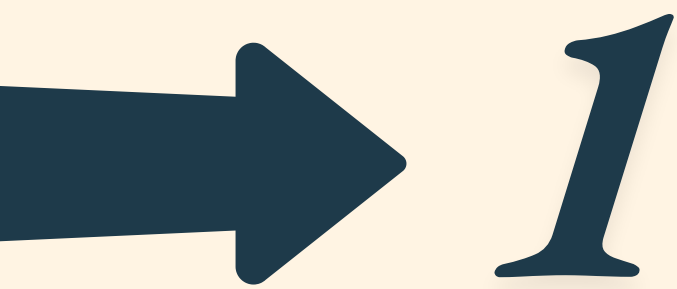


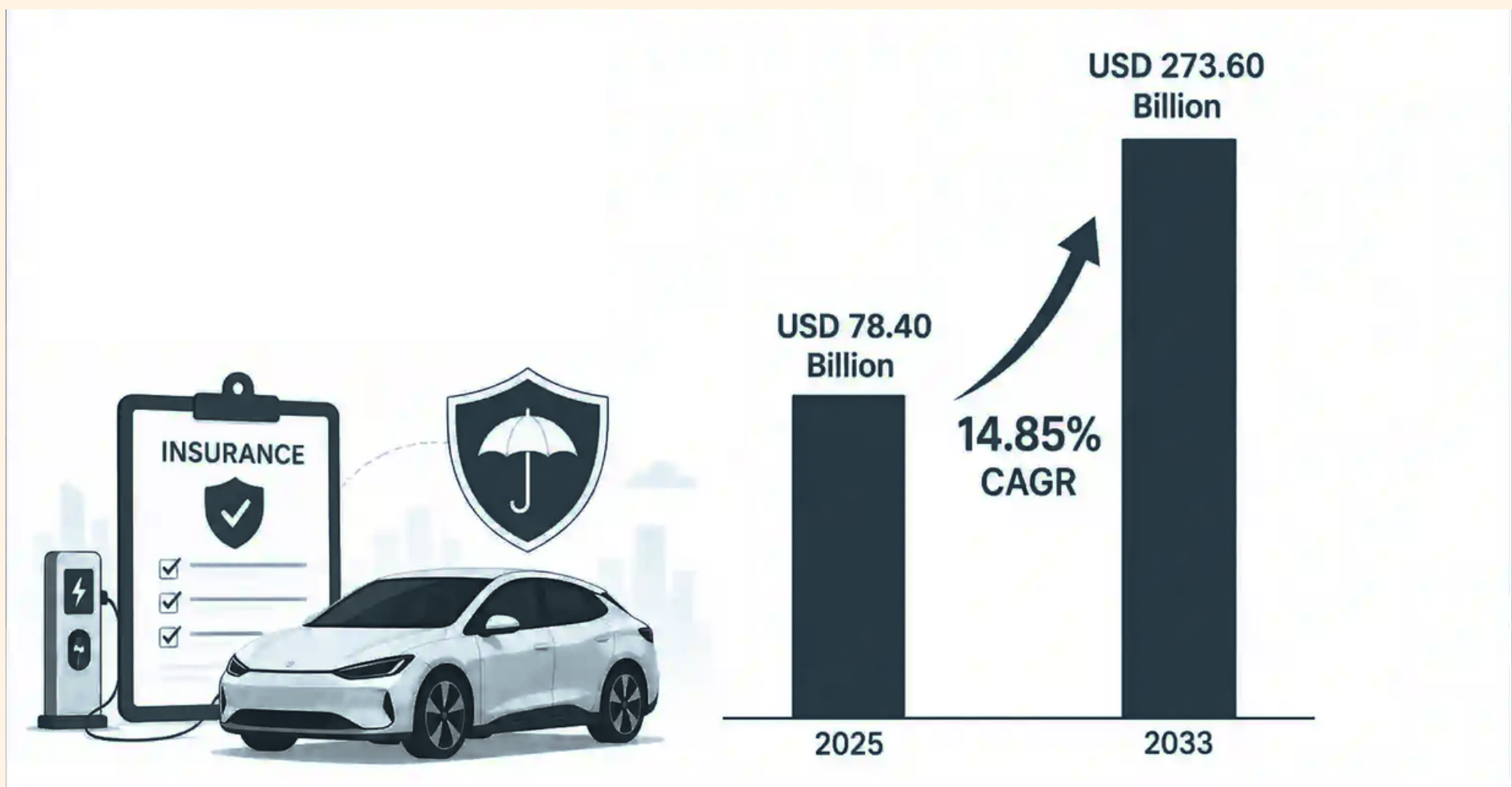
Spotlight 2

EV Ecosystem: Insuring the backbone of energy transition

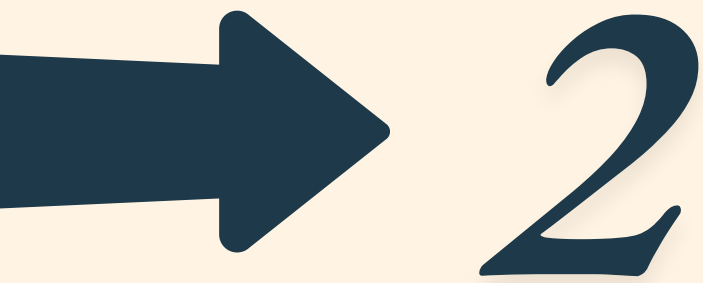




The rise of EV insurance market



- According to HTF market intelligence EV insurance market is expected to grow by 15% annually
- The rapid expansion of the EV market is creating significant opportunities for insurers. Beyond motor insurance, growth is emerging in battery protection, charging infrastructure, cyber, product liability, and supply chain risk.

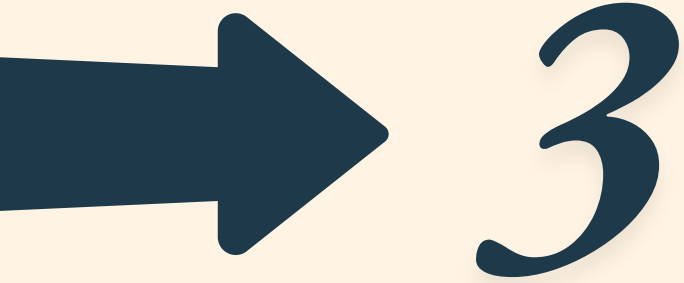


How EV battery pricing is different from traditional Motor ?

Battery pricing shifts underwriting from static vehicle characteristics to dynamic, real-time battery performance and operational data.

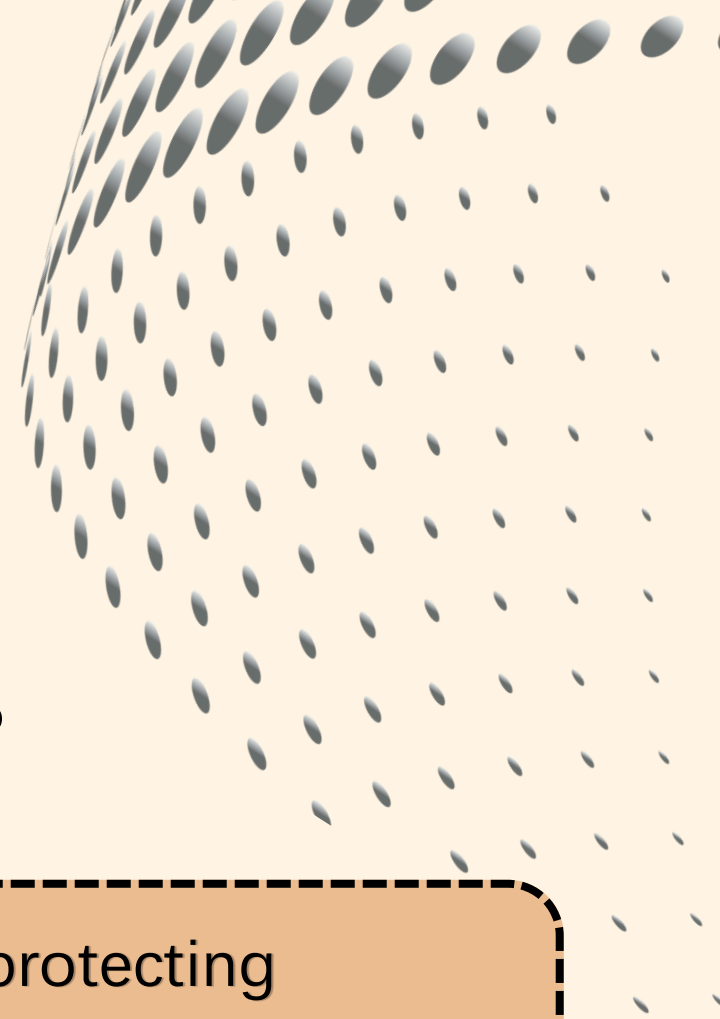
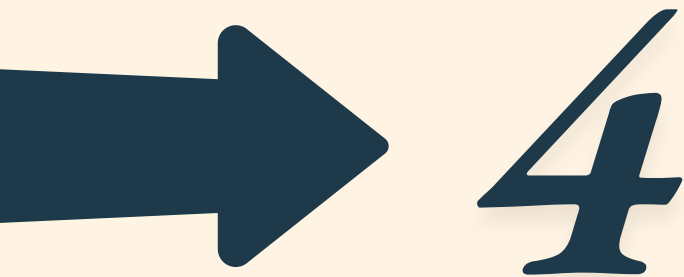
Traditional Motor Pricing	Battery Risk Pricing
Driver profile (age, experience, claims history)	Battery chemistry (LFP, NMC, etc.)
Vehicle make, model & repair cost	Battery health (State of Health - SoH)
Vehicle usage & annual mileage	Charging behaviour (fast charging, charging cycles, SoC)
Geography & accident frequency	Temperature, climate & thermal exposure
Theft & collision history	Battery Management System (BMS), IoT & telematics data

Battery Value is about 35-50% of vehicle value



The EV Ecosystem: Risk Extends Beyond the Vehicle

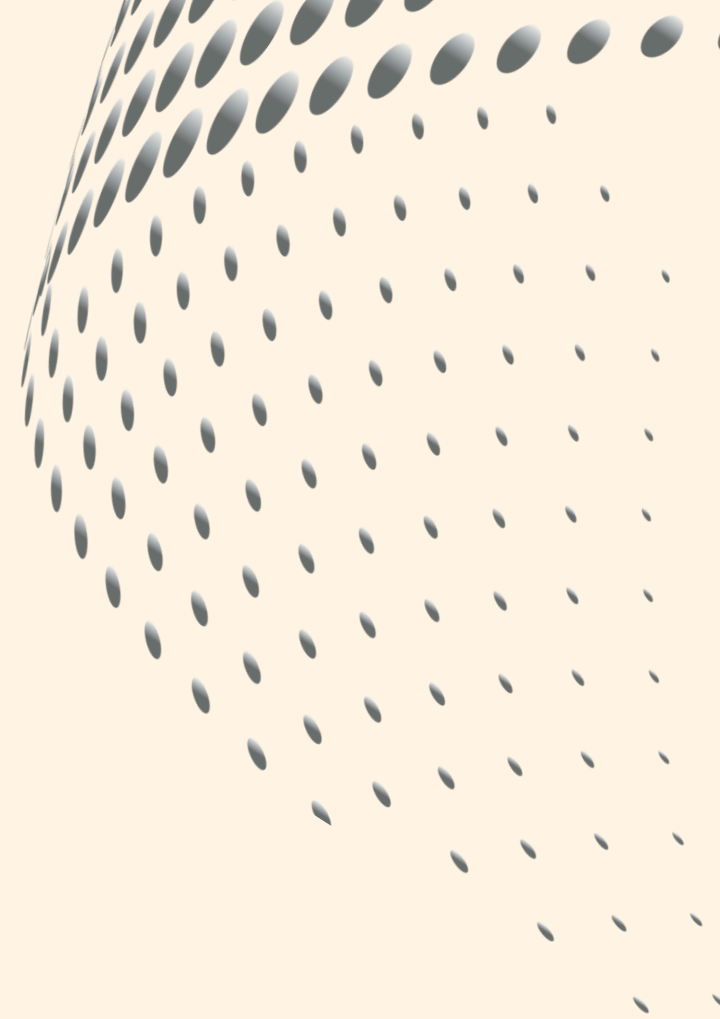
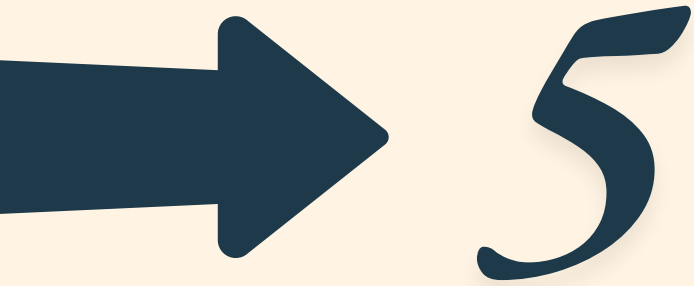




Rise of new insurance covers

IEV insurance is evolving from protecting vehicles to protecting interconnected infrastructure.

Stakeholder	Insurance
Battery Manufacturer	Recall, Property
OEM	Product Liability
Charging Operator	Property, Cyber
Fleet	Motor, Battery warranty
Recycler	Environmental liability



Final Thoughts

- Data will redefine pricing and underwriting: Battery health, usage patterns, telematics, and IoT data will enable dynamic risk assessment and more personalized insurance solutions.
- Future-ready products require collaboration: Insurers, OEMs, battery manufacturers, charging networks, and technology providers must work together to build scalable EV insurance solutions.

Follow Suguna Jayaraj for emerging risk insights and applied AI use cases for insurance