# First-of-its-kind lab launches to build AI-powered future of insurance

*Mind Foundry and Aioi Nissay Dowa join forces to develop cutting-edge AI to tackle major societal challenges through better insurance with new Aioi R&D Lab – Oxford*

**21 February 2023 –** Mind Foundry, an AI company that develops AI to solve the world's most important problems, has launched a new research lab in Oxford, England in partnership with the global insurance brand Aioi Nissay Dowa Insurance (ANDI) and Aioi Nissay Dowa Europe (AND-E), a wholly-owned subsidiary of ANDI.

The **Aioi R&D Lab – Oxford** brings together insights from Aioi Nissay Dowa Group of companies and the wider insurance sector with applied machine learning expertise from Mind Foundry, continuing the successful collaboration that has already delivered improvements across customer retention, safe driving, fraud detection and automation across the board. The R&D Lab expands upon this work to develop real-world solutions to tackle some of the most significant challenges facing societies around the world in the coming decades – ranging from the impact of increased automation to issues related to the climate crisis and the continued ageing of populations – with a focus on embedding AI into specific applications. The lab will be based in Oxford to benefit from and add to the city's rich history of research and innovation in AI.

**Keisuke Niiro, President of ANDI** said: *"Insurance was born in the UK and breakthroughs of many kinds have their origin here, so it's the perfect place for our new hub of innovation. The R&D Lab aims to solve global-scale social issues through developing cutting-edge insurance and services utilising AI technologies. The Lab will develop innovative solutions through combining cutting-edge capabilities of Oxford researchers, AI provided by Mind Foundry, and the world-class insurance capability of Aioi Nissay Dowa Insurance. Coming together as "One Team," I am confident Aioi Nissay Dowa and the experts in the Oxford ecosystem can offer solutions that will have a tremendous impact on the world."*

The research conducted at the Lab will focus on topics that create shared value across all of society, including:

- **Mobility for all:** Developing products that insure individuals continuously across multiple modes of mobility (car, train, scooter, etc) to reduce risk, traffic accidents, and CO2 emissions
- **Autonomous driving:** Developing models of insurance for autonomous vehicles, where insurers need to understand a vehicle's sensors and the complexities of how self-driving algorithms are configured
- **Future of insurance:** Developing the next generation of telematics-based insurance, personalised insurance, and insurance for Artificial Intelligence (AI)
- **Climate:** Developing solutions to reduce carbon and energy use in transport, preserve biodiversity, and gain a better understanding of the changing risks associated with climate change
- **Health and wellness:** Developing solutions to help society deal with ageing populations and extend wellness and health care

The lab will be supported by an advisory board of world-renowned professors from the University of Oxford with expertise across many disciplines that sit at the heart of the transformations facing society, and insurance in particular, over the coming decades. Members of the advisory board include Mind Foundry co-founders Professor Stephen Roberts and Professor Michael Osborne, alongside Professor Michael Wooldridge, Professor Malcolm McCulloch, Professor Paul Newman, Professor Baroness Kathy Willis, and Professor Doyne Farmer.

By bringing together different philosophies and science under one roof, the lab aims to build a better understanding of the data that surrounds us all and identify ways in which truly informative "big knowledge"

can be extracted from that information, not just "big data", said **Mind Foundry co-founder and University of Oxford Professor of Machine Learning Stephen Roberts**: *"Big data is useful up to a point, but what we need now are very smart algorithms that can distil that data into knowledge that is interpretable, valuable, understandable, and beneficial to everybody. We want to understand the societal impact – not just of insurance, but of risk, environment, and sustainability – and form a foundation for how algorithms of all levels of sophistication can work in harmony with society."*

**Mind Foundry CEO Brian Mullins** said: *"Mind Foundry is dedicated to tackling high-stakes problems with AI - and the insurance sector is not only one that impacts all of our lives both individually and at scale but it's also at the forefront of long-term thinking about global economic problems and the effects of change on people and civilization. We could not have better partners as we take on some major challenges in that field with this R&D Lab. ANDI shares our aspirations and understands the importance of digital transformation working with – not against – society, and we will also benefit from the University of Oxford's rich ecosystem, which has been at the cutting edge of AI research for decades. We look forward to deepening our relationship with ANDI and the University of Oxford and working together to create a more inclusive and fairer world for all."*

**Mind Foundry co-founder and University of Oxford Professor of Machine Learning Michael Osborne** said**:** *"AI is one of a small number of transformational technologies that will truly change the face of our society and planet - I don't think there is any way we can tackle the core challenges of the century without it. But most AI is not yet up to the task, because it is not trustworthy, reliable, or responsible. Our hope is that with the Aioi R&D Lab – Oxford we will develop new technologies within AI that are capable of being all of those things. Only then will we be able to ensure that AI solves the most important problems of today while also providing a blueprint for innovative solutions of tomorrow."*

The launch of the **Aioi R&D Lab – Oxford** represents a significant step forwards for Aioi Nissay Dowa's innovation strategy and corporate social value mission, said **Michael Kainzbauer, Group CEO at AND-E**: *"We have made a long-term commitment to invest in cutting-edge innovation in the development of new insurance models, products, and services – not just for our own benefit, but to create a shared value that solves social and community issues across all parts of society. Insurance is pivotal to mitigating and protecting people from the impact of some of the biggest issues facing our planet and our populations, and we are excited to be working with Mind Foundry to take some big strides towards practical solutions that will drive change at a massive scale."*

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**About Mind Foundry**
Spun out of Oxford in 2016 by AI pioneers Professors Stephen Roberts and Michael Osborne, Mind Foundry operates at the intersection of innovation, research, and usability to empower teams with AI built to tackle high-stakes, real-world problems at both individual and population scale.

Mind Foundry has developed technology and products that help people and organisations to implement AI more responsibly. Its platform is based on three pillars: first principles transparency, human/AI collaboration, and continuous metalearning. The Mind Foundry platform has been used to solve some of the most challenging applications of Machine Learning and AI.

**About Aioi Nissay Dowa Insurance Company Limited (ANDI)**
Aioi Nissay Dowa Insurance Company Limited (ANDI) is a leading Japanese general insurance company and a subsidiary of MS&AD Insurance Group, one of the world's largest insurance and financial services groups.

With a global network of subsidiaries in its own right, ANDI seeks to contribute to the development of a vibrant society and help to secure a sound future for the planet, by enabling safety and peace of mind through the global insurance and financial services business.

Through co-creation with diverse stakeholders and sectoral experts, ANDI contributes to creating shared value and solving social issues such as climate change, health and mobility - growing with society to realise a corporate group supporting a resilient and sustainable society.

**About Aioi Nissay Dowa Europe Group (AND-E)**

The Aioi Nissay Dowa Europe Group (AND-E) is the European subsidiary of Aioi Nissay Dowa Insurance Company Limited (ANDI). Headed by its holding company Aioi Nissay Dowa Europe Limited (ANDEL), AND-E has a principal focus on providing auto-centric insurance and protection products, either directly or on behalf of strategic partners. AND-E offers both retail and corporate products across multiple brands, with the approach tailored to best meet local needs.

AND-E's vision is 'To lead the way in connected mobility protection'.

AND-E has a close working partnership with Toyota Motor Corporation, the largest single shareholder of MS&AD Insurance Group Holdings, Inc. Through its majority shareholding in Toyota Insurance Management SE (TIM), it provides Toyota's insurance expertise across Europe and the same for Lexus under the trading style of Lexus Insurance Management.

AND-E acquired Insure the Box Limited, the largest telematics insurance provider in the UK in 2015. Other subsidiaries include the life insurance company, Aioi Nissay Dowa Life Insurance of Europe AG (ANDLIE).

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