



CONNECTED MANUFACTURING: IoT can bring opportunities and risks

Understanding the opportunities + and risks - can help make the Internet of Things a competitive advantage

- 1 Predictive maintenance**
- + Increased productivity and fewer costly repairs
 - Sensor malfunction could fail to trigger a key warning



- 2 Inventory and supply chain management**
- + Greater insight into shipping times
 - A breakdown may cause a problem with tracking



- 3 Quality control**
- + Absolute precision and control
 - An IoT flaw could compromise product quality



- 4 Operational efficiency**
- + Reduced cost per piece
 - Failure could affect production deadlines



- 5 Workforce safety**
- + Detect/warn employees about hazardous conditions
 - Lack of controls could lead to employee injury



- 6 Customer insights and product innovation**
- + Real-time innovation based on customer demand
 - Privacy risks if a device is hacked



TAKE ACTION TO MANAGE THESE RISKS:

- ✓ **Adhere to appropriate quality and risk management systems** to ensure that IoT devices consistently meet requirements and specifications.
 - ✓ **Build cybersecurity** into your devices to help your company and your customers stay protected against cyber attack.
 - ✓ **Evaluate contract practices** to manage exposure.
- ✓ **Discuss relevant insurance coverages** with your Travelers representative, including coverage for cyber, bodily injury liability, manufacturing errors and omissions, property and workplace safety.



“CONNECTED MANUFACTURING: WILL IOT TAKE YOUR PLANT OFFLINE?”

DOWNLOAD THE WHITEPAPER TO LEARN MORE

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travelers.com

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