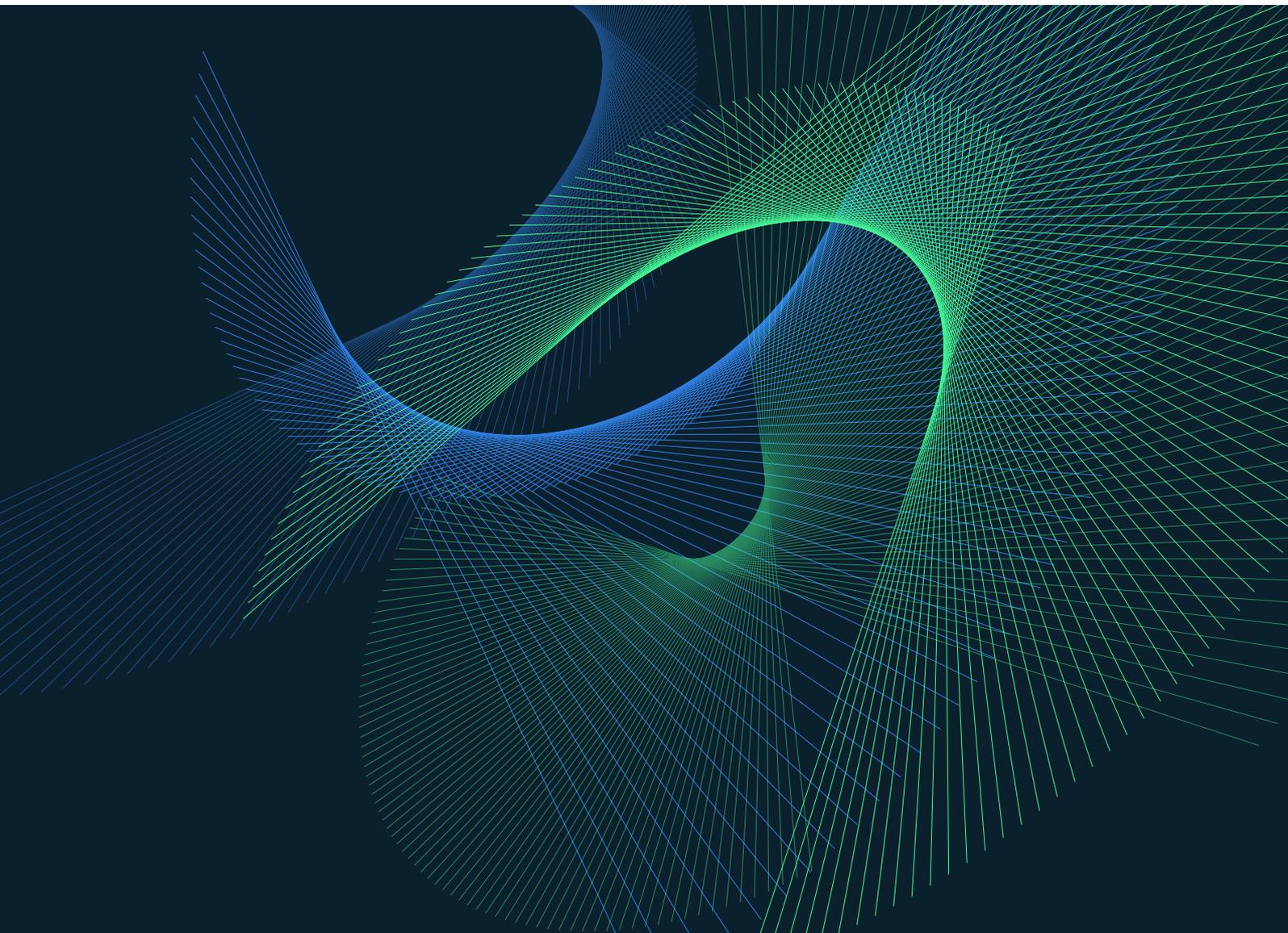




DIGITAL DRIVER ESSENTIALS

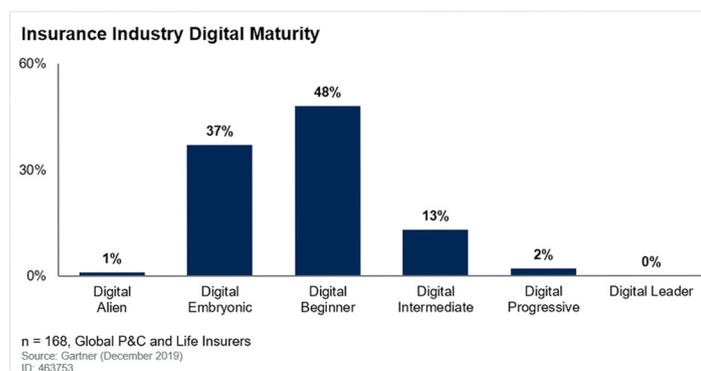
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OCTO

The social context of pervasive technologies in everyday life and a more complex working environment is driving the Digital Transformation of the global Insurance industry attracting new stakeholders to enter in the traditional value chain. According to Gartner, “The company defined and introduced clients to the term “digital insurance” in 2015, but even though some companies have been on the journey for almost five years, digital maturity is lacking overall across the industry.”

Gartner



In this context of high complexity, Octo’s Distinctive Value Proposition aims to drive the market with a complete portfolio of solutions that approach a company’s transformation challenges at various states of digital maturity following also the Customer adoption path to grow (**operational improvements** for cost optimization, new market products for **revenues increases** in the top line, disruptive changes with digital into the core of the Insurance business as **transformational of its ecosystem**).

This is achieved through flexible “as-a-service” business models enabling “easy-to-go” entry level White Label Platforms that provide integrated IoT applications, **big data management for risks and claims**, and more sophisticated architectural framework to enhance a **seamless integration of core basic telematics functions** for real-time services as part of more advanced customers’ IT architecture.

(*) [Gartner: Predicts 2020: Digital Challenges Slow Down Insurance Industry Transformation Published 20 December 2019 - ID G00463753.](#)

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Octo solutions can support an insurance company's digital path with step-by-step adoption based on results and benefits, already proven in different real cases all over the world, as opposed to other digital technologies struggling with theoretical advantages.

For the most traditional customers, who are still a key segment, Octo's approach tends to be that of facilitator and guide to support the digital change proving also professional training to people directly involved by the new processes and technologies.

For the most advanced companies, which have a mature approach to digitalisation and strong internal adoption (in terms of processes, organization, tools), telematics again represents the driver of transformation. This is because the data collected from vehicles is the foundation to redesigning consumer market engagement through improved customer journey modelling, building more customer-centric processes and innovative UX, creating more flexible "as a service tariffs" based on risk profiling, usage and attitude, and then adding the opportunity of increased touchpoints with the market.

These capabilities address all the different market pains as fraud detection and efficient claim process management as well as market opportunities as a novel way to engage the customer and to increase touchpoints for retention and loyalty, and flexible pricing for risk.

Of course, the consumer-facing processes and new applications must be supported by the re-engineering of internal processes to introduce more operational efficiency and to maximize the value gain from telematics.

This global change also impacts the traditional roles of actuaries, claim managers and adjusters, due to the huge quantities of data available compared to traditional policy data, amplifying the opportunity for new analysis, providing digital tools to be used in "real time" and better serving the consumer market with new insurance products.



The example of Octo's proposed path to step-by-step telematics adoption is the "DIGITAL DRIVER ESSENTIALS" product, a complete and modular offering of digital solutions that leverages the potential of mobile technologies to facilitate the introduction of telematics and to increase customer engagement throughout the policy lifecycle.

This solution can benefit CIOs, Risk, Marketing and Claim managers looking to accelerate the embrace of a new market approach.

Leveraging the app as an interaction channel, insurance companies can build a new customer experience, reinforcing the relationship through continuous engagement.

The product addresses the B2B2C model and provides different web profiles and platform interfaces to facilitate these operations.

For the policyholder it comes in two different configurations:

- Digital Driver Smartphone Edition: a comprehensive "telematic experience" in the driver's hands. The end user is encouraged to adopt safer driving behaviors thanks to the implementation of the Driver Coaching functions (the detection of events that distract the user from driving) and the DriveAbility® scoring (the most accurate system for assessing the user's driving style).
- Digital Driver Smart Tag Edition: based on the use of the smartphone associated with a Tag installed on the windshield which allows a wider range of use and additional services. This helps to improve safety in the event of an accident. The Smart Tag edition enriches the Smartphone edition with assistance to the user in the event of an accident. The end user is identified within their vehicle and the assistance room is able to provide them with help and support immediately. In addition, once the urgency is over, the solution will allow the customer to manage the event more effectively with their insurance company.

With Digital Driver Essentials, Octo's range of telematic experiences allows our stakeholders, businesses and consumers to have smart, intuitive and technologically-advanced solutions, capable of giving immediate advantages in terms of loyalty, profiling, risk analysis and a positive influence on driving behaviour, assisting drivers in an accident and making their experience with the insurance company more pleasant.

The solution is available for customer trials.



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About OCTO

Founded in 2002, OCTO is today the Number 1 global provider of telematics and data analytics solutions for the auto insurance industry and, increasingly, a major player in Fleet Telematics services, with world-class solutions to grow its core businesses - Insurtech and Smart Mobility - and to expand and provide innovative connected solutions in new industries and international markets. OCTO's vision is to connect the world of mobility through advanced analytics and IoT-driven services for a new era of Smart Telematics.

OCTO currently has 6 million connected users, holds the largest global database of telematics data, with more than 267 billion miles of driving data collected and over 473,000 crashes and insurance events analysed, and manages more than 400,000 vehicle sharing hires per month.

For information regarding OCTO's whitepaper, please write to:
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