

## Octo Telematics launches The Link Program to connect consumers and insurers through telematics

*New service will connect drivers and insurers in a transparent way based on Octo U smartphone app*

LONDON, 15<sup>th</sup> November, 2016: Octo Telematics, the largest worldwide provider of telematics services with more than 4.6 million connected users, has launched The Octo Link Program. The Link Program provides a cross industry platform for simple and secure sharing of driver telematics data, enabling direct communications between the two parties. The Link services are based on driver scoring and contextualised risk analytics collected by Octo U, a direct to consumer driving behaviour app. Octo 'links' these consumers with insurers, providing insurers with the data to price risk more effectively and efficiently manage customer relationships.

### Direct connections

Through The Link Program, Octo is working to create a digital ecosystem to provide greater transparency, and ultimately a better relationship between insurers and their customers by offering:

- User Connection Program
  - An affinity program to reward Octo U users. Insurers are able to advertise within the Octo U app and become part of Octo's community by offering a discount or reward.
- Lead Generation Program
  - This provides qualified and enriched contact lists that can be used by insurers to build and manage new customer acquisition programs.
- Lead Connection Program
  - This speeds up the insurer's customer acquisition process and makes it more efficient by turning prospects into contracts through marketing initiatives directly managed by Octo.
- Telematics Switch Program
  - This provides insurers with the path and option to 'switch' new and existing customers to telematics based policies allowing continuous monitoring of driver behaviour and risk assessment.
- Customer Loyalty and Rewards Program
  - Octo services for insurers that provide a loyalty program that is supported by digital marketing and gamification of telematics that seek to address challenges in markets with high churn rates.

Mauro Cantoni, Vice President Insurance at Octo Telematics, said: "The Link Program has been designed to support any motor insurer regardless of their interest in telematics. The Link addresses the complete lifecycles of a customer relationship from acquisition through engagement to retention. Using our Link Program means that, not only can insurers take advantage of a built-in telematics user base to diversify their portfolios, they can also accelerate their plans to 'go digital'. In today's marketplace consumers are used to managing finances from their smartphones and it makes sense for this to be adopted with insurance to develop a stronger, more valuable direct connection with their customers."

As a digital leader, Octo is able to support the digital transformation for its partners and the insurance industry as a whole, creating a new alternative to aggregators for consumers and insurers. The platform automatically updates with driving data rather than the manual input of static data that current aggregators rely on. With this easy to use platform, Octo aims to increase the adoption of telematics by consumers and insurers.

“It’s important to us to support market growth by giving both large and small insurers a new digital way to approach customers, whether they manage that themselves or through us,” explained Cantoni. “The emphasis of The Link Program is very much on using our technology and the investment we have made in our consumer base to provide value for the insurers. Consumers can also win with the Link, not only with initial discounts but by having their driving behaviour and loyalty rewarded.”

Cantoni continued, “Working through Octo’s Link Program means that insurers are able to forge better relationships with their clients. Not only are they approaching the right people, at the right time, but they can take full advantage of a wide range of data to make sure they are offering customers the very best insurance package. We fully believe that, through the platform, insurers can inspire the loyalty of drivers by working with them as partners, rather than simply viewing them as customers and suffering high churn rates driven by the aggregators.”

In the pre-launch phase, Octo Telematics is working with five insurers on Link in the UK, Germany and Brazil, with more to be signed in the coming months.

- **Ends** -

#### **Press contacts**

Pema Seely, John Merva and Nelly Akpaka for Octo Telematics  
020 7796 4133  
Press.uk@octotelematics.com

#### **About Octo Telematics**

Octo is the number 1 global provider of telematics and data analytics solutions for the auto insurance industry. Founded in 2002, Octo is one of the pioneers of the insurance telematics industry. Today, Octo is the largest and most experienced insurance telematics company in the world, transforming auto insurance through behavioral, contextual and driving analytics for more than 60 insurance partners. Octo has more than 4.6 million connected users and one of the largest global database of telematics data, with over 136 billion miles of driving data collected and 358,000 crashes and insurance events analyzed (as of 30 September 2016). Octo applies proprietary algorithms to this market-leading database to deliver powerful new insights into driver risk, informing solutions that benefit both auto insurance companies and policyholders. The company is headquartered in London, with offices in Boston, Rome, Stuttgart, Madrid, and Sao Paulo. <http://www.octotelematics.com/>