

## **OCTO North America Releases New Mobile and In-Vehicle Solutions; Doubles UBI Telematics Policies**

*Award-winning telematics provider continues growth and launches new full suite of telematics products to meet the needs of today's insurer and their policyholders*

**FOR IMMEDIATE RELEASE – Newton, MA – October 17, 2016** – Octo Telematics, the number one global provider of telematics and data analytics solutions for the auto insurance industry, announced today its continued North American growth, having doubled its UBI telematics policies – to over two million - in North America in the last year, further meeting the needs of insurers in the U.S., Canada and Mexico. In addition, the company released a suite of new telematics products for connected cars - its telematics solutions are now available via both in-vehicle solutions and mobile solutions via Octo Glimpse, Octo Vantage and Octo Surround.

With actual driving data strongly influencing the predictability of whether a policyholder will have an insurance loss or not, telematics is now an important factor in the determination of insurance premium pricing and services. When compared to traditional rating variables, telematics data provides insurers with context about *how* a person drives, and presents insurers with the opportunity to rate risk more accurately. Octo's robust portfolio gives insurers the ability to offer solutions to users based on variable risks – for example, a higher risk teen driver may be offered a full telematics solution via Octo SURROUND, while a lower risk driver may be provided with Octo GLIMPSE, offering telematics through the policyholder's smartphone.

Such solutions must also make sense to the policyholder, providing tangible value that pleases them while also aligning with the insurance value proposition. Octo meets the needs of both today's innovative insurer and their mobile policyholders with two new mobile solutions, as well as a robust in-vehicle solution, which provides the full suite of telematics benefits. The suite includes:

- **Octo GLIMPSE – a simple mobile solution for driving intelligence.** Glimpse is the entry-level solution that makes it quick and easy to get up and running with a simple mobile telematics program that offers driver behavior, scoring and location-based services with the usage of the policyholder smartphone.
- **Octo VANTAGE – a simple Bluetooth solution for driving intelligence.** Vantage is an enhanced mobile solution that utilizes the Octo mobile app, Bluetooth connection and in-vehicle device to more accurately monitor and score driver behavior and car health while delivering location-based services with the usage of a low-cost tethered telematics device.

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- **Octo SURROUND - complete solution for driving intelligence.** Surround is a rebrand of our legacy “UBI in a box” product, Try&Drive, and is a more robust in-vehicle GSM solution that makes all cars truly connected cars. Not dependent on a mobile device, it offers the full suite of telematics benefits — UBI, crash & claims, driver behavior and scoring, vehicle health and location-based services.

“Since launching in the U.S. in 2011, we have been dedicated to working with insurers of all tiers to innovate their business models with telematics – we recognize the ever-evolving needs of both our insurer customers and their policyholders, including the growing need for flexible solutions that keep up with our ever-mobile world,” said Nino Tarantino, CEO of North America, Octo Telematics. “Our new offerings provide more flexibility than ever for anyone to have access to a connected car and the world of important data that telematics provides in building safer roads and safer drivers around the world. Our rapid growth to over two million UBI product shipments in just five years is indicative of the demand that will continue to catapult the industry.”

The products come on the heels of Octo’s recent Fleet launch, a robust in-vehicle GSM solution built specifically for commercial line policyholders. It includes the full suite of telematics benefits—UBI, crash & claims, driver behavior and scoring, vehicle health and location-based services. Fleet adds dashboard views so commercial line policyholders can get real-time insights into their fleet and business.

### **About Octo Telematics**

Octo is the number one global provider of telematics and data analytics solutions for the auto insurance industry. Founded in 2002, 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 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 September 30, 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/>

For more information:

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