

News release

Date: 13th November 2017

Octo Telematics completes platform-to-platform integration of digital telematics solution with Guidewire *PolicyCenter*®

Integration enables insurers to support more seamlessly rapidly-growing usage-based auto insurance

Las Vegas, 13th November, 2017: [Octo Telematics \(Octo\)](#), the number one global provider of telematics for the auto insurance industry, today announced the platform-to-platform integration of its market-leading digital smartphone, smart tag solution, [Glimpse Plus \(Smart Tag in Europe\)](#) with Guidewire [PolicyCenter](#), the policy administration system developed by [Guidewire Software](#), a provider of software products to Property & Casualty (P&C) insurers.

Glimpse Plus uses drivers' smartphones to collect driving data through IoT-enabled tags and analyzes it with proprietary algorithms. The platform-to-platform integration of *Glimpse Plus* means that insurers using *PolicyCenter* can now easily offer their clients Octo's market-leading telematics offering.

PolicyCenter automates underwriting and policy management exclusively for P&C insurers and manages the entire lifecycle of a policy from creation through to renewal. Guidewire and Octo can therefore provide a telematics-enabled, end-to-end automated policy management solution.

Telematics insurance policies are seeing widespread global growth, due to benefits such as up to an 18% improvement in combined ratio, according to data collected by Ptolemus Group, which also [predicts that the number of UBI policies will reach nearly 100 million worldwide by 2020; with global smartphone penetration set to reach 2.87 billion users in the same year. Approximately 65% of UK consumers and 64% of North America consumers are already using a smartphone in 2017.](#) There is an emphasis placed on facilitating telematics growth by providing products that can seamlessly integrate with devices already owned by consumers. Octo has therefore developed the *Glimpse Plus* solution to answer these needs. *Glimpse Plus* utilizes a sensor tag that is easily placed in the vehicle and automatically paired with the driver's smartphone. It then continuously monitors the vehicle operations and accurately reports trips, mileages and risky events for usage-based insurance (UBI) and Crash data for Claims Management. The overall low-cost solution makes insurance telematics accessible to all, using drivers' smartphones with the combination of high-quality data reliability guaranteed by Octo smart tags. *Glimpse Plus* integration with *PolicyCenter* means that Guidewire and Octo can support P&C insurers to more easily provide fully-automated telematics insurance policies to their customers.

Jonathan Hewett, Chief Marketing Officer, Octo Telematics said: "Telematics is increasingly widespread and the benefits are more and more understood. UBI policies not only provide cheaper car insurance, but also play a major role in road safety by encouraging good driver behavior. Making the technology easier to access by connecting it to the almost ubiquitous smartphone is important to continue to grow the industry by taking advantage of a society that is increasingly connected through their phones. With Guidewire, we will be able to jointly provide

insurers with simplified access to telematics data and analytics, simply by connecting at a platform level.”

Brian Vannoni, Business Owner, Core Systems, Guidewire, said: “Guidewire is always looking for ways to help P&C insurers meet the evolving needs of their customers through technology and automation. Insurance linked to user behavior like miles driven, increasingly helps customers find the right insurance product for them. The integration of Glimpse and Guidewire PolicyCenter aligns with that vision by making it easier for insurers to offer usage-based insurance, and gives them an access point that they may not have had previously.”

The integration of Glimpse Plus with PolicyCenter forms Wave One of product integration between Octo and Guidewire. Wave Two, scheduled for Q1 2018, will combine Octo’s telematics capabilities with Crash Center, providing Guidewire and its customers with automated First-Notification of Loss (FNOL) and claims administration support. Further integration with Guidewire products is also planned.

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Notes to editors

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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 100 insurance partners.

Octo has more than 5.3 million connected users and the largest global database of telematics data, with over 175 billion miles of driving data collected and 433,000 crashes and insurance events analyzed (as of 30 September 2017).

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/>