

News release

Date: 20th December 2017

UK telematics users save over £160 million on car insurance premiums in 2017

UK telematics policies set to show significant year on year growth as drivers look to save money

London, 20th December 2017: [Octo Telematics \(Octo\)](#), the number one global provider of telematics for the auto insurance industry, has today released data showing that drivers across the UK in 2017 saved approximately £160 million in car insurance costs through adoption of usage-based insurance (UBI) policies - an average of around £167 each, or the cost of an MOT and service.

Telematics insurance policies are growing strongly across the UK, with many insurers able to offer up to 20% discount automatically. [Car insurance costs reached £838 on average in Q3 2017 according to Confused.com's car insurance price index](#). According to Ptolemus, there were 679,000 live policies in the UK in 2016 and more than 959,000 expected through 2017.

The increased adoption of telematics could not be more timely for cost-conscious motorists. Including the record rises in insurance, 2017 saw a number of events which made this year the most expensive year yet for car owners. The last twelve months have seen tax changes increasing expenses for diesel drivers and other fuel price increases throughout November and into the run up to Christmas.

[For London drivers, the daily £10 T-Charge on emissions from some vehicles can mean yet another payment on top of the existing congestion charge](#). These costs don't even take into account ongoing maintenance, parking and other costs already associated with owning a vehicle. Canny drivers are looking for ways to save money, and stay on the road.

Jonathan Hewett, Chief Marketing Officer, Octo Telematics said: "Driving is getting more and more expensive, particularly with large increases in car insurance set to keep going in the New Year. More and more drivers are recognising the importance of querying their bills and saving where they can. UBI can be the first step in keeping driving costs under control. In fact, with the prevalence of smart phones and telematics apps, saving 20% and more on insurance premiums can be just a download away."

ENDS

Notes to editors

Press contacts:

John Merva and Nelly Akpaka at 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 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/>