

News release

Date: 4th December, 2017

Octo Telematics completes acquisition of Willis Towers Watson UBI assets

London, Monday 4th December, 2017: [Octo Telematics \(Octo\)](#), the number one global provider of telematics for the auto insurance industry, has today announced that it has completed its acquisition of the usage-based insurance (UBI) assets of Willis Towers Watson [announced on 11th October, 2017](#). This acquisition includes Willis Towers Watson's market-leading [DriveAbility® solution and the DriveAbility Marketplace](#). Additionally, Geoff Werner (Global Telematics Leader) will join Octo, reporting directly to Fabio Sbianchi, CEO of Octo.

Octo will form a strategic alliance with Willis Towers Watson, focusing on advancing UBI data analytics through algorithms and tools to provide actionable insights to the insurance industry. The alliance will be led by Octo, under the guidance of an advisory board, chaired by Geoff Werner. From Octo, Gianfranco Giannella (Chief Operating Officer) and Jonathan Hewett (Chief Marketing Officer), will serve on the board, alongside Willis Towers Watson personnel Duncan Anderson (Global Leader, Insurance Technology), and Tom Coughlin (National Partner, Willis Towers Watson North America).

DriveAbility aggregates and analyses granular telematics and insurance data to provide an industry-leading driving score and to assist insurers to design, score, issue and bind telematics-based insurance policies. The solution will fit into Octo's insurtech ecosystem, the Next Generation Platform (NGP). The NGP was developed with support from Salesforce, Software AG, SAS and SAP, as well as consulting firms Deloitte and Capgemini. It is fully-IoT connected and takes data from a wide range of sensors to deliver its best-in-breed analytics and provide innovators with the scope and ability to meet the rapidly growing demand for UBI. [Ptolemus predicts that UBI policies will reach nearly 100 million worldwide by 2020](#). This also comes at a time when more cars are connected than ever before—Octo alone has reached 5.3 million cars connected to its platform and PWC has predicted [sales of connected car products will increase almost four times between 2015 and 2020, adding more than US\\$149 billion in revenues in the passenger car segment alone](#).

Fabio Sbianchi, CEO, Octo Telematics said: “The increased amount of data being gathered means that more information than ever before must be analyzed swiftly and accurately through AI and algorithm technology in order to provide insurers with actionable intelligence. DriveAbility is a welcome addition to the Octo product suite and the work we do with Willis Towers Watson will allow us to continue to build an insurtech ecosystem that provides ever-greater technological advantages to insurers.”

Alice Underwood, Global Leader, Insurance Consulting and Technology, Willis Towers Watson said: “We are looking forward to working with Octo and continuing to pioneer the use of big data analytics for UBI. By combining the capabilities of our two companies, we will work together to develop the industry and open new markets, especially with the growth that is predicted in the UBI segment. This work in the field of data analysis will enable the driverless cars of the future.”

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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 60 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/>