

Semana del Seguro 2018

## **Octo Telematics to showcase its “Next Generation Platform” at Semana del Seguro**

- *The Next Generation Platform will enable accelerated growth in the global auto insurance market and facilitate expansion in to vertical insurance markets and certain horizontal ones*
- *The Next Generation Platform allows for complete flexibility in the selection of sensors, analysis and output of data for all insurance and automotive services*

Madrid, 12<sup>th</sup> February 2018.- [Octo Telematics \(Octo\)](#), the world's leading provider of telematics and data analytics solutions for the auto insurance industry, has announced that it will be presenting its Next Generation Platform (NGP) to Spanish insurers at *Semana del Seguro 2018* taking place on 13-15 February in Madrid, Spain. Developed with the support of Salesforce, Software AG, Cloudera, SAS and SAP, as well as consulting firms Deloitte and Capgemini, this platform revolutionises the industry's software by offering to all sizes of insurance companies the solution to build a totally new experience for their clients.

Octo's NGP is gearing up for the Internet of Things (IoT) insurance age and pioneering the connected auto insurance industry. IoT platforms and connected technology have enabled the benefits of telematics to be developed in to other vertical sectors of insurance such as home, pets, public and commercial transport, car sharing and car pooling.

The integration of telematics and IoT allows insurers to be connected, directly and in real-time, with all the assets they are protecting, whether they are vehicles, property, or individuals. Therefore, insurers can not only monitor the status of insured items, but they can also take direct and even automatic action in response to any type of emergency such as a fire, a vehicle collision or even a heart attack.

**Gianfranco Giannella, Chief Operating Officer of Octo Telematics said:** *"This is an important business investment, continuing the 16-year history of the company as one of the pioneers in the global telematics industry. It is a truly unique offer, since it fuses the flexibility and openness of a horizontal IoT framework with the go-to-market provision of vertical business applications."*

Octo's previous platform was custom-made around the needs of vehicle telematics, but it was not conceived to integrate the vast number of sensors that are now commonplace in wearables, smart watches, smart locks, smoke detectives and surveillance devices, tracked by insurers.

The NGP is flexible, scalable and secure and now provides for all these needs with the computing resources necessary to support up to 20 million concurrent sensor devices. It provides open access and seamless integration of any application programming

interface. It also allows an entirely modular connected insurance structure, where mixed or combined services can be selected by insurers and customers.

Currently Octo collects, processes, and analyses data generated by more than 5.4 million drivers for a total of more than 186 billion driven miles. And while the NGP has only been operational for a short period, there is already evidence of the positive impact it is producing for Octo and its clients. It is driving the introduction of new products such as property and life insurances and is increasing process efficiency and customer retention.

The NGP is set to redefine the future for both customers and insurers, and particularly with the arrival of autonomous cars.

**ENDS**

### **Notes to editors**

#### **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 5.4 million connected users and the largest global database of telematics data, with over 186 billion miles of driving data collected and 438,000 crashes and insurance events analyzed (as of 31 December 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/>

#### **Strategic alliances**

During 2017, Octo has signed agreements with LV=Broker, has acquired insurance assets UBI of Willis Towers Watson, including its market-leading DriveAbility® solution and DriveAbility Marketplace, and has participated in the Mobile World Congress presenting together with Oberthur Technologies the EasyOpen solution from Omoove (an Octo company).

Also, during the year just ended, Octo has partnered with Whoosnap to provide insurance photographs online with the Insoore app; has integrated platform to platform Glimpse Plus (Smart Tag in Europe), its smart label solution for smartphones market leader, with Guidewire PolicyCenter and has been recognized in a Gartner case study - *How to Achieve Digital Business Excellence by Mastering Pervasive Integration-*.

Finally, Octo has just announced an agreement with Autonet, one of the largest insurance brokers in the United Kingdom.