

News release

Octo Telematics provides telematics solutions for Car & Away's New London Gatwick Airport carsharing scheme

Octo continues to empower the sharing economy through individualised and real-time insurance monitoring

Car & Away will use Octo subsidiary Omoove's groundbreaking P2P car- and ride-sharing technology to power its Gatwick airport service

London, 14th March, 2018: [Octo Telematics \(Octo\)](#), the number one global provider of telematics for the auto insurance industry, has announced that its innovative telematics devices and big data analytics will be used to power the insurance for [Car & Away's](#) new Gatwick Airport car-sharing scheme. The base technology for the scheme will draw upon Octo subsidiary [Omoove's](#) car- and ride-sharing platform to provide services to holidaymakers parking at Gatwick.

Car & Away is a new peer-to-peer car-sharing platform that allows vehicle owners to rent out their car whilst they are away on holiday. Holidaymakers flying from the airport will be able to earn while on holiday as their cars are rented to other drivers. This means that they will still have the convenience of driving to the airport and will be able to offset some or all of the often-expensive long-term airport parking fees. In some cases, drivers may even be able to make a profit from short-term vehicle rentals, earning an extra dinner while abroad or paying for a tour or excursion to make the most of their time away.

Consumers are firmly embracing the sharing economy through apps and services such as AirBnB and Octo subsidiary Omoove, which allows drivers to create car and ridesharing communities to pool vehicles and earn from unused assets. In terms of revenues, peer-to-peer transportation is the UK's biggest sharing economy sector, with over a third of UK platform revenues. However, for consumers to be able to lend their cars with confidence, they must be reassured that they will not be liable for any incidents while they're on their holidays. They must also have trust in both the service, and the community, which is provided by Octo's telematics services and data analytics.

Drivers registering for the Car & Away scheme will temporarily install an Octo device and will receive a temporary usage-based insurance (UBI) policy. The car's usage will be monitored from driving out of the car park to its return, clearly establishing any liability in case of an accident, as well as measuring safe driving behaviour and any wear and tear caused by poor driving. Car & Away can monitor driving behaviour and enable insurers to provide the best value cover and assistance in the event of any emergency. The box will be easily removed and the policy cancelled as soon as the car is returned. The car will also be cleaned inside and out, ready for the owners to return.

Jonathan Hewett, Chief Marketing Officer, Octo Telematics said: "Canny consumers are always looking for the best ways to save money. We shop around for the best holiday packages and

Car & Away represents one more way to achieve a lower-cost vacation. However, making sure that your car is properly insured remains a top priority. The evolution of insurance from insuring the vehicle to insuring individuals is driving the car-sharing economy. Telematics already means that each driver is given a premium based on their own, unique 'driver DNA' and this technology is empowering innovation such as Car & Away. A carefree holiday need not be ruined by endless wrangling over liability in the event of an unfortunate accident while you're away. Octo's advanced data-gathering and analysis means you can hand over your keys in complete confidence that everyone is protected."

Edwin Colella, Chief Sales and Marketing Officer, Omoove said: "We are happy to be able to continue to play a role in the ongoing development of the sharing economy and to contribute to the implementation of this car-sharing solution with such an innovative start up. We are happy that Car & Away recognised the value of Omoove's service and ability to provide a ready-to-use technology, as well as the security for owners and users that Octo's telematics solutions provide."

Andy Hibbert, Car & Away Founder & CEO said: "We're all getting used to, and comfortable with, the sharing economy, especially with the advent of services such as Airbnb. So, sharing a car while people go away isn't such a big step. Especially when owners not only make money out of it, but benefit from dropping the car right next to the terminal and receiving a professional cleaning service. Having Octo telematics installed in every car provides a much greater level of assurance to our community of owners and renters. This clever device provides key insights to our insurers meaning they can provide the best value cover and peace of mind so owners can enjoy their holiday whilst their car is earning and renters can enjoy an amazing rental experience from the great range of cars available. Early customer feedback is showing us time and time again that when it comes to renting cars, together with our partners, we provide a service where everyone wins."

Car & Away launched at Gatwick Airport in November 2017 and is available to the general public who are looking to park at London Gatwick South Terminal for 6 days or more. To register, please visit www.gatwickparking.com.

For more information on Octo's market-leading solutions, including its IOT-enabled insurtech ecosystem, the Next Generation Platform, please visit www.octotelematics.com. For more information on Sharemine, please visit www.sharemine.com.

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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 behavioural, 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/>

About Omoove

Omoove is the European leader in providing innovative technological solutions in the Mobility market, offering end-to-end Shared Mobility, Fleet Management and Insurance Telematics technologies and solutions for Vehicle Sharing Operators and Car Rental Companies.

Omoove operates more than 10 car sharing services in 15 cities with about 200.000 connected vehicles and scooters, 900.000 registered users and more than 400.000 rentals per month (as of 31 December 2017). Founded in 2001, Omoove is wholly-owned by Octo Telematics, the largest and most experienced insurance telematics company in the world for number of registered users and managed vehicles. Omoove is headquartered in Rome with local offices in France, Spain, UK, Germany and the United States. <http://www.omoove.com>

About Car & Away

Car & Away is the peer to peer car sharing platform that allows car Owners to make money from their car whilst it is parked at airports by renting it out to incoming passengers. The business has been launched at London Gatwick Airport, working in partnership with Gatwick Airport Ltd., Rentalcars.com, OCTO, RAC and Allianz. <https://www.carandaway.com/>