

CAA Insurance and Octo Telematics Named Best Technology Provider at ICTA 2019

Insurance telematics leader wins for work on CAA's MyPace™

DRAFT – Newton, MA – February 27, 2019 – Octo Telematics, a leading global provider of telematics and data analytics solutions for the auto insurance industry, with their partner CAA Insurance, was named the Best Technology Provider at the [2019 Insurance-Canada.ca Technology Conference](#) in Toronto on Tuesday, February 26. Winners were selected by a jury from among five impressive finalists. Both companies were recognized for CAA MyPace™, Canada's first "pay-as-you-drive" insurance offering.

Octo provided a customized solution and flexible mix-and-match service selection for CAA to build a new customer experience for policyholders. The app allows motorists to track how much they are driving and to pay for auto insurance based on that mileage.

"We recognized the value that a partnership with an industry pioneer like Octo Telematics would bring to our solution and it's nice that industry leaders have recognized their contribution to our success," said Robin Joshua, vice president, CAA Insurance. "Octo's storied history in insurance telematics made them an obvious choice as a technology provider for our disruptive, first-of-its-kind program in Canada. We're proud that the program has been recognized as a leading example in the insurance industry."

CAA's MyPace allows motorists to have more control over their auto insurance. Through telematics and new billing technologies, MyPace allows motorists to track how much they drive and pay for auto insurance based on that mileage. CAA Insurance integrated several existing technology platforms and developed new properties to enable this first-to-market offering in a way that created no disruption to the motorist. Drivers simply insert a telematics device into their car, download an app, and then drive.

"Today's connected insurance revolution, at its core, is about making insurance better through the IoT. Congratulations to CAA on pushing the envelope and embracing IoT to provide enhanced offerings to its policyholders," said Geoff Werner, Americas' Country Manager at Octo Telematics. "We are proud to be a part of this innovative offering and delighted that we could help expand CAA's value proposition by quickly integrating and deploying a program that fit their needs. Thank you to Insurance-Canada.ca and the ICTA jury for the recognition of our role in this initiative."

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 5.6 million connected users and the largest global database of telematics data, with over 228 billion miles of driving data collected and 456,000 crashes and insurance events analyzed (as of December 30, 2018). 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 Rome, with offices in Boston, London, Stuttgart, Madrid, Mexico, and Sao Paulo.

<http://www.octotelematics.com>

About CAA Insurance

CAA Insurance Company is a national property and casualty insurance company, providing home and auto insurance products distributed through CAA Clubs and select brokerages. Established in 1974, the company has roots in protecting motorists as part of the CAA Club Group of Companies, which includes two automobile clubs -- CAA South Central Ontario and CAA Manitoba, helping over 2.2 million members stay mobile, safe and protected.

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