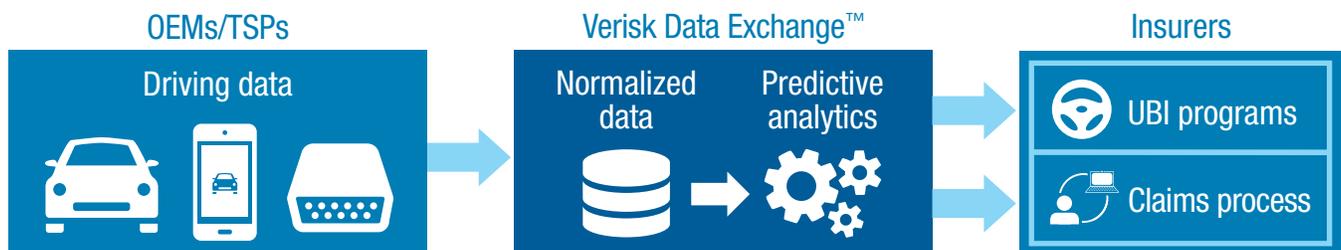


Connected insurance from quote to claim



As an auto insurer, you're seeing your world change quickly. Telematics and connected cars are driving the market toward usage-based insurance (UBI). Now, you can tap the wealth of data flowing from newer cars to sharpen your underwriting and improve your customer experience from quote to claim.

Direct measurement of driving behavior, the heart of UBI, is the best way to predict loss experience. But UBI is a challenge for most insurers to implement. How will you collect and operationalize data from an array of sources for a UBI program?

The Verisk Data Exchange™ cuts through the tangle of multiple driving data formats, scores the results with advanced predictive analytics, and leads you over the regulatory hurdles to implementation—saving you time and money. You can work with one exchange—not 18 automakers, a growing field of telematics service providers, and dozens of individual regulators.

About the Verisk Data Exchange

The Verisk Data Exchange, the first-of-its-kind data exchange for driving history, is backed by more than a decade of experience working with telematics data. Multiple major automakers, representing a third of U.S. new auto sales, have been successfully onboarded to the exchange. Many insurers have integrated with the exchange to service their policyholders throughout the auto insurance life cycle with these products (See Figure 1):

Discount Alert

Verisk partners with major automakers and telematics service providers (TSPs) to create an auto insurance “marketplace” for connected-car lead generation. Insurers can define criteria to target specific customer segments for UBI pricing and deliver discount alerts.

Verisk Driving Score

Supported by driving data, a Verisk Driving Score™ on a vehicle or vehicle identification number (VIN), which complies with the Fair Credit Reporting Act (FCRA), predicts probability of loss based on actual premium and loss data. An approved rating rule filed in 43 states enables greater speed to market.

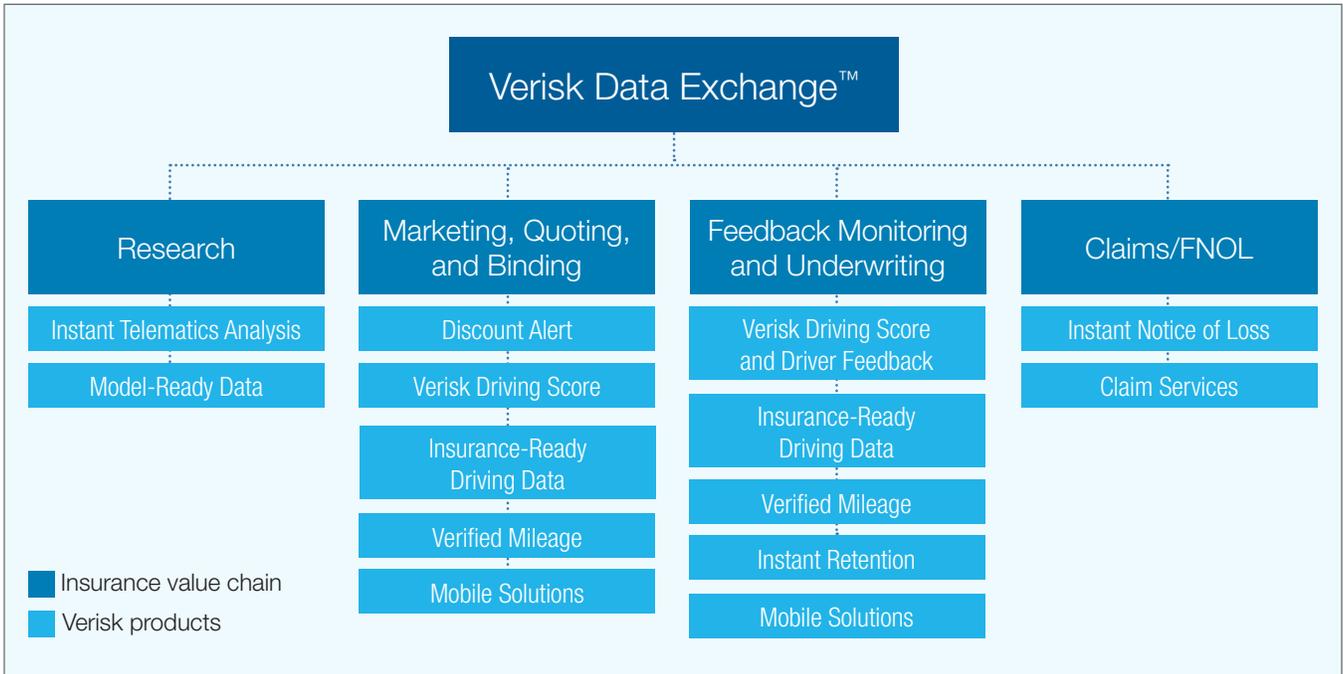
Insurance-Ready Driving Data

A connected vehicle sends timely, event-level driving data after each trip for more accurate rating at point of sale. It's cost-effective for insurers, and consumers don't need to install hardware or download an app. For rating, the data can be fed through a model to generate a Verisk Driving Score or an insurer's proprietary score. (See Figure 2)

Model-Ready Data

The Verisk Data Exchange supplies secure, anonymized driving data at the VIN level with insurer premiums and losses appended. The data strengthens insurers' underwriting, rating, and research to enable development of their own scoring models and new products.

Figure 1: Verisk Data Exchange: Personal Auto Products by Insurance Lifecycle



Instant Telematics Analysis

This solution provides many answers insurers need when piloting telematics. Verisk can achieve what would otherwise require a three- to six-month trial in a matter of days using insurer data already in the Verisk Data Exchange.

Driver Feedback

Driver Feedback is directly correlated to the Verisk Driving Score that’s used for pricing and thus becomes a coaching tool, evaluating every trip and providing specific and actionable tips for safer driving and a better score.

Mobile Solutions

The Exchange enables insurers to reach beyond connected cars with smartphone telematics to capture drivers—both new and existing customers—without embedded devices in their vehicles.

Instant Retention

Driving data identifies insurers’ safest and most profitable customers so they can take action to retain them before competitors entice them away with discounts for safe driving. An ISO statistical data analysis shows that if just 3 percent of an insurer’s safest drivers leave, the insurer’s loss ratio can deteriorate by six percent.

Verified Mileage

Actual odometer readings automatically sent by vehicles provide accurate, timely mileage for point of sale, renewal, and innovative rating plans such as pay-as-you-drive (PAYD) programs, which offer better rates to attract low-mileage drivers. Verified mileage is more convenient for consumers, as no device is required.

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Figure 2: Driver History Report

Customer Information		Report ID: 1234579	
Name:	John Smith	Report created date:	January 1, 2019
Address:	1234 Sesame Street, Suite 203, San Francisco, CA 94109	Observation period:	July 5, 2018 - December 31, 2018
Make:	Acura	Data requested by:	ABC Insurance Company, A.C.M.E. Fire & Casualty
Model:	TLX A-Spec	Data source:	Auto OEM
Year:	2019		
VIN:	LJCPGBLcx1234567		

Driving Event Summary	
Event Type	Number of events
Trips: Vehicle ignition on to ignition off	782
Speeding: Vehicle speed is greater than 80 mph	252
Hard braking	926
Rapid acceleration	311

Daily Driving Log				
Date	Number of trips	Speeding events	Hard braking events	Rapid acceleration events
December 31, 2018	4	1	5	1
December 30, 2018	6	1	5	5
December 29, 2018	4	2	5	1
December 28, 2018	2	1	5	1
December 27, 2018	3	1	5	1