On The Road To The Mass Market

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Founder and CEO

Luxembourg, 27th May 2015
Who are we

- Independent, UK-based technology company
- Founded and majority owned by management team
- SaaS Revenue model, Actual CAGR +100%, organically self-sufficient
- ca 50 professionals (>70% technical, PhDs in CS, Math, Physics, Psychology)
- 100% Telematic device neutral

Selected by industry leaders to provide telematics services

WINNER: Customer Value Leadership in Usage Based Insurance Award 2014

AIG, Direct Line Group, The Auto Club Group, RSA, ageas, Liberty Mutual Insurance, Nissan, Renault, Verizon, Agero, TRACKER, Accenture
Making sense of telematics data

**What we do**

Advanced signal processing, Information integration and contextual enrichment

World-scale geo storage and indexing

Un-interpreted, enriched Data at journey summary level

Interpreted, enriched Data (e.g. Scored Data)

Floow Analytics & Services

Policy holders & Family members

Personal, Insurance, Social data, any format

Environmental, contextual, any format

Tabular data, Document based, Web based, Web services, SQL

Delivery Formats

Target Users

Researchers
Scientists
Actuaries
Modellers

Underwriters
Claim Handlers
Product Managers
CXOs

Insurance Professionals

Telematic data originated from Smartphones and any device (FtV, SI etc)

- 1 Hz GPS position, speed & acceleration data
- 10 Hz + Accelerometer data
- Call State (phone only)
- CANBUS data (OBD only)

A

C

B

Portfolio Statistics

Chosen Journey Scores

All Summary Journey Data

Floow

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Why is this important?
Huge Societal Problem

Over 30,000 people die on the roads of the European Union in one year...equivalent to 82 people every day*

For every death:

• 4 permanently disabling injuries
• 8 serious injuries
• 50 minor injuries

The key question

How to bring telematics to the mass market profitably?
Our Answer

1. Cost effective
2. Insightful and predictive
3. Engaging customers
Devices: a logical selection framework

- Situation of a hypothetical Motor Insurer
- 70%+ of book in "smartphone-only" territory

The Floow recommended data gathering solutions
Basis of Scoring
Initially grounded in pure science and academic evidence
Multiple Driving Style Scores available

Choice of a measure of risk based on 'events' or the academic measure of smooth driving measuring the average level of g-force acceleration and deceleration exerted on a vehicle during its entire journey.

Choice of a measure of risk based on absolute speed, difference to speed limits or difference to speed of other road users.

Choice of measures of risk based on Time-of-Day (reflecting the risk of an accident from Road Traffic Statistics for the time the journey took place); and Time-on-Task (reflecting the increasing risk of fatigue on longer journeys).

All combined into a unique score for each client based on detailed discussions with them on their needs and customer base.
The Environment is key to Contextual Scores

Geocoded data is used to understand location risk

Low
Medium
Low
Low
Very Low
0

Junction Density
Road Complexity
Pedestrianisation
Public Transport stops
General Road Speed
Stats19 crashes

Low
Extreme
Low
High
Low
High

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Regressing against claims: The Floow Curve
Tailored Educational Feedback

- Feedback can be given in
  - immediately after the journey has been completed
  - via a periodic e-mail
- Contextual scores enables more understandable, accurate and tailored feedback both overall and against peers
Value Add 1: Driver Education

Score Feedback
- RAG status for journey elements
- Commentary on Scores

Event Feedback
- Pins in maps showing event location
- Commentary on each pin

Video Tests
- Watch video and answer questions
Value Add 2: Emergency Services

Breakdown

Accident
Value Add 3: Safety & Security

Stolen Vehicle Recovery

- Auto theft has gone up for the first time in 20 years in the UK*.
- Recovery rate for top end is 35%*.
- OBD port being used to steal vehicles (key replacement) in 50% of cases.
- It is very expensive to recondition vehicles after SW has been compromised.
- SVR requires professionally fitted box and connection with SOC for event management.

Source: Thatcham

Safe Parking

- Vandalism & theft information for safer parking.

Low Risk          High Risk
Value Add 4: Gamification

Club Structure
- earn ‘tier’ points for good driving
- redeem point for goods/services

Win Badges
- for good driving
- for meeting set criteria

Share Scores
- with friends
- on Facebook
Value Add 5: Location Based Services
Value Add 6: Fleet Management

App based feedback for drivers

Fleet Management Tools
Conclusions
Our recipe for disruption

• Device agnostic telematic platform generating consistent and predictive scores regardless of source

• Contextual data enrichment reflecting complexity of road infrastructure and environment

• Scientific rigour coupled with parameterisation by client actuaries and underwriters to produce unique tailored scores

• Multi-level feedback to users including location based services
Thank you

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