

Insurance



The vehicle insurance industry is particularly focused on risk mitigation as a critical tool for lowering cost and increasing returns. A user based insurance or UBI model is growing in popularity as a way to expand the driver customer base with user-based—and user-performance—pricing while, at the same time, controlling risks. The Applus Vehicle Information Platform (VIP) is a unique solution that enable insurers companies to set user-rates based on the time and miles a vehicle is driven and in the manner in which it is operated.

The Applus VIP solution integrates a custom engineered module, the A+ Tracker, which connects easily to vehicles with on-board-diagnostic capability. The A+ Tracker harnesses next-generation technology, universal communications and a robust data communications, reporting and analysis engine that collects and wirelessly transmits data on both vehicle and driver performance.

This innovative telematics solution is just another example of innovative Applus engineers leveraging our expertise in vehicle data and diagnostic technologies to create next generation applications that effectively support business needs in virtually any industry. The VIP solution gives auto insurance companies access to a full suite of functionalities that will provide the predictive rating tools and reliable risk management analytics necessary to improve the accuracy of their customer segmentation by establishing performance metrics to assess a risk rating for individual drivers. This risk mitigation rating can then be correlated to pricing such that high risk drivers pay higher premiums than low risk drivers. In addition, this pay-as-you-drive approach is a differentiation that can effectively attract new customers and support new product development.

