

The image features a central logo for 'Trakm8' with the tagline 'Data driven insights' below it. The background is a complex network diagram with nodes and connecting lines, overlaid with several concentric circular rings and various blue and cyan geometric shapes like rectangles and arcs. The overall color palette is light blue and white.

Trakm8
Data driven insights

**Connected
Insurance**



InsTech.ie

Trakm8

The Future of Connected Motor Insurance

This insightful session will examine how the sector has evolved, the role of connected insurance technology and its benefits for the insurance industry, a real-life case study, and the latest findings from a new national driver survey.

Adam Gooch

Managing Director – Trakm8 Insurance

Who Are Trakm8?

Trakm8

Devices Connected

236,000+

Miles Of Data Annually

1.5 Billion+

Devices Manufactured

1.2 Million+



Sainsbury's

Iceland



iGO4

By Miles.

MYPOLICY

HOWDEN

ACORN
insurance

10+ years of experience in the Insurance market

50+ propositions launched

Evolution of Connected Insurance

2015



Hardware Costs

>€150

- Engineer Fitted
- Limited GPS data
- Driving curfews
- Speeding penalties

Target = Young Drivers

Average Premium

>€2000

Present
Day



Hardware Costs

<€30

- Simple Self-Fitted
- Vehicle Health Data
- Advanced AI + ML Algorithms
 - Behaviour Scoring
 - Crash Detection

Target = Young/Older Drivers, PAYD, PHYD + More

Average Premium

>€500

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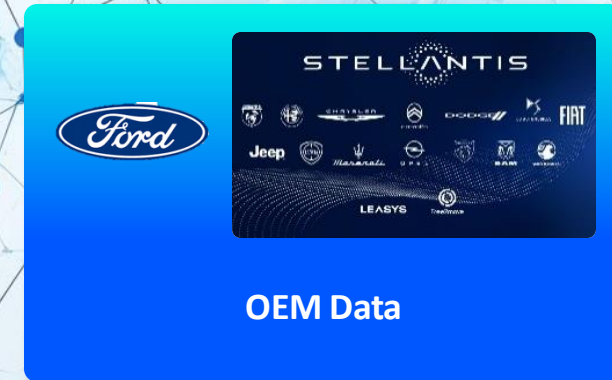
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**What Is
Connected
Insurance?**

What Is Connected Insurance?

A data driven approach to insurance that integrates **technology** and **data** to drive **behavioural change, understand & manage risks and improve GLR's**

Connected
Device



What Is Connected Insurance?



Connected Device

Vehicle Coverage:

100%

Consistent data across all OEM brands

Universal data quality

Ability to offer range of connected insurance products

50%

Cheaper

than OEM



OEM Data

Vehicle Coverage:

Less than 20%

Inconsistent data across all OEM brands

Variable data quality

Limited ability to offer connected insurance products

X2

cost of

Connected Device

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**The Market Is Ready
... Are You?**

Key Efficiency Strategies for Insurers in the Irish market:

- Agile product development, allowing insurers to rapidly adapt offerings to shifting market conditions.
- Lean, data-driven operating models that prioritise low-cost distribution channels and personalised digital engagement.

**The next phase of growth
for Ireland's insurance
sector will be shaped
by firms that adapt with
agility.**

**Ai-driven underwriting
and claims automation are
making risk assessments
faster, more accurate, and
more customer-centric.**

**Embed innovation into
strategy, ensuring digital
transformation drives both
efficiency and customer
experience.**

**Engaging with the Central
Bank's Innovation Sandbox
Programme, deepening
InsurTech partnerships,
and scaling, AI-driven risk
modelling will be key to
unlocking growth in 2025.**

The Market Is Ready... Are You?

Trakm8

100%

Republic of Ireland Market

The Market Is Ready... Are You?

Trakm8

100%

Republic of Ireland Market



The Market Is Ready... Are You?

Trakm8

100%

Republic of Ireland Market

62%

Would move to “connected insurance”
if it helped reduce cost

The Market Is Ready... Are You?

Trakm8

100%

Republic of Ireland Market

62%

Would move to “connected insurance”
if it helped reduce cost

The Market Is Ready... Are You?

Trakm8

100%

Republic of Ireland Market

62%

Would move to “connected insurance”
if it helped reduce cost

17%

Have been offered a
“connected policy”

The Market Is Ready... Are You?

Trakm8

100%

Republic of Ireland Market

62%

Would move to “connected insurance”
if it helped reduce cost

17%

Have been offered a
“connected policy”

The Market Is Ready... Are You?

100%

Republic of Ireland Market

62%

Would move to “connected insurance”
if it helped reduce cost

17%

Have been offered a
“connected policy”

6%

Currently have a
“connected policy”

Consumer Insights

Average mileage of 8,711 km annually

37% of all drivers would switch to PAYD policy if available

54% want an app to provide vehicle health status

51% want Crash Detection to alert their insurer for roadside support

43% want an app to provide insights on their driving habits

10%

Premium increase
in the last 12 months
for under 30's

44%

would opt for a simple
plug-in device that
monitors their driving

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Data driven insights

Why It Matters

**Loss Ratio
Savings**

**Reduction in Claims
Frequency**

**Connected
Insurance
Delivers:**

**Increased Retention &
Brand Loyalty**

**Access to Data to Inform
Future Pricing**

Big Data Analytics Driven by AI & Digital Expertise



Vehicle health monitoring

- Battery Health Condition
- Fault Codes
- Service Reminders



Recorded and predicted usage



Driver risk profile score



Fraud detection



Crash detection

Customer Engagement & Intervention



Mobile Apps with value-add consumer data (Vehicle Health)



Drive behavioural change



Automated Fraud and Risk Interventions



Automated Digital Claims Assistance



Personalised Renewal Offers

What It Delivers – Crash Reconstruction

Realtime crash data analysis at your claim's handlers' fingertips
Instant access to; time, location, weather, speed, impact force, area of impact and more...

insight 14th Mar 2022 to 16th Mar 2022 Incident Dashboard Driver Summary 1 Driver Summary 2

Front Side Crash Severe Comments (6)

Policyholder	Tony Smith	06/12/2022
Registration	VW20 SYL	
Odometer	16253 (GPS)	
Location	Smith Street, London, W12 1PQ	
Weather	Wet, 18 Celcius	
Speed	45 MPH	

Start Jones Avenue, London, E17 3AA 01:04:22
End Smith Street, London, W12 1PQ 46 Miles

Events leading up to incident

- 19:06 Harsh Acceleration
- 19:09 Speeding Over Threshold - 70 MPH
- 19:11 Incident

Impact Graph Oscillations

Legend: Battery - Speed - X Axis - Y Axis

Map (Location: Smith Street, London, W12 1PQ)

Speed Graph (Time: 15:00 to 15:14)

Time	Speed (MPH)
15:00	50
15:01	45
15:02	40
15:03	35
15:04	30
15:05	45
15:06	70
15:07	75
15:08	75
15:09	75
15:10	70
15:11	65
15:12	65
15:13	65
15:14	0



Virtual Crash Assistant - The future of claims handling, today

Trakm8



Impact detected by the connected device



Impact data is immediately analysed by our market leading **AI Crash Algorithm** to identify true FNOL's



Automated customer message to seamlessly log all claims details needed



PDF Incident report & all required data shared with the Insurer to efficiently process the claim

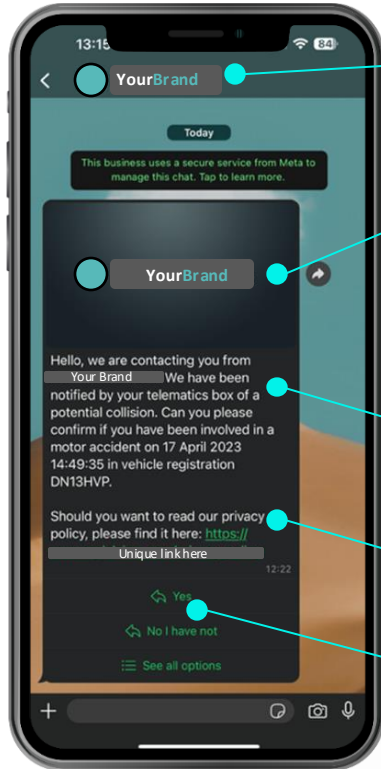
60-70%

Customer Engagement

ROI

€1 : €12.09

Virtual Crash Assistant - The future of claims handling, today



Your Brand Name as the messaging party improving engagement from user

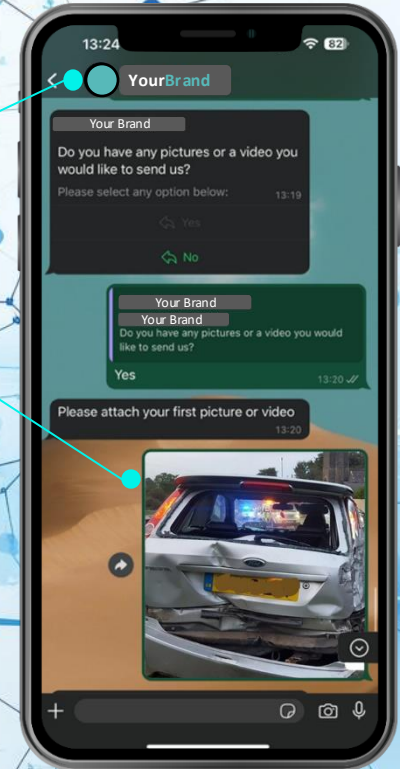
Your Brand Logo appears drawing users' attention and improving engagement.

Image & document capture ability to improve speed of processing and claim accuracy.

Fully customisable messaging to ensure communications managed in accordance with your customer philosophy.

Optional data validation points to increase validity of message received.

Bespoke response options to draw out areas of focus for you and your policy holder.



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Case Study

The Customer

- A household name
- Launch new usage-based insurance proposition
- Approached Trakm8 for a turn-key solution
 - Simple API integration
 - Fully managed customer communication (Trakm8)
 - Exception reporting & Data
 - Delivered in weeks

The Results

78% reduction in speeding events following proactive intervention

77% of customers exceeded declared miles

FNOL Increased third party interventions

40% Theft Recovery

No Loss over £50,000

9.8% LR reduction through claims handling alone

72% Reduction in frequency .vs standard product

The Future of Connected Motor Insurance

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Managing Director

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Thank you
Any Questions?