



# Fresh Insurance rewards the best young drivers with Risk telematics solution



The positive work Fresh has done in enabling new, young drivers to drive safely and affordably has been celebrated by the media as a credit to an industry whose reputation has been tainted in recent years.

## THE CHALLENGE

To help young drivers improve their driving skills and reduce insurance premiums by providing an integrated telematics solution for Fresh Insurance.

To develop the innovative Autosaint box, establishing Fresh as one of the first UK brokers to adopt the technology in the fast-moving telematics insurance market.

## THE SOLUTION

Risk Technology created a crash detection and driver behaviour scoring telematics product, Autosaint, for UK insurance broker Fresh Insurance.

The hi-tech telematics box encourages careful driving by monitoring and reporting on driver behaviour and measuring speed, braking and acceleration.

The solution was integrated with Fresh's partnership with automotive retailer Halfords, providing installation on-site via their network of trained technicians.

Insights from the box – including geolocation and driver behaviour – are made available to young drivers and their parents 24/7 through an online dashboard.

## THE BENEFITS

- Driver behaviour scores have resulted in safer driving, fewer accidents and better fuel efficiency
- Autosaints policies now up to £1,900 cheaper for young men and £600 cheaper for young men, compared to the average
- Integrates with Fresh Insurance's existing policy systems
- Installation available to customers at Halfords sites across the country
- 24/7 data insights available to end-user via online dashboard
- A complete package encompassing installation, commissioning, mobile communications and customer portal website development



“Our continued partnership with Risk is testament to the quality of their service and their constant innovation, great team ethos and demonstrable levels of experience that underpin their work.”

- Stuart Whalley

## THE CLIENT

Fresh Insurance has been in business for over a decade, and is one of the largest privately owned personal lines insurance brokers in the UK.

One of the first brokers in the industry to offer telematics data-driven policies, the company's Autosaint product has built up a wealth of positive national coverage as a 'game changing' solution to the ever-increasing premiums for new young drivers.

The benefits of telematics solutions extend beyond just the insurer – Autosaint has a proven track record in combatting fraudulent claims, improving driver safety and passing on insurers' cost reductions to young drivers, who are increasingly seeing 'black box' insurance as the way forward.

## THE CHALLENGE

Fresh approached Risk Technology three years ago with the challenge of developing a telematics product to be installed in new young drivers' cars.

At the time it was early days in the usage-based insurance (UBI) and telematics insurance space, and Fresh needed to prove that telematics could reduce accidents and save insurers money, and that those cost savings could be passed on to consumers in the form of reduced premiums.

Risk Technology was given the challenge of creating a bespoke solution for Autosaint which extended to everything from integrating the installation of the boxes through Halfords' network of trained nationwide technicians, to designing and facilitating the customer web portal.

## THE SOLUTION

The result was a custom-designed hi-tech telematics box capable of monitoring data such as high-risk driving actions, driver behaviour and information about where and at what time the car has been driven.

These driving insights were provided to the new driver and their parents – who typically paid for the policy – via the

Autosaint online dashboard, accessible 24/7.

Discreetly fitted out of the way under the dashboard, the device – which is independently credited with a 95% accuracy rate – takes less than an hour to fit and does not affect the performance of the vehicle in any way.

Fresh's exclusive partnership with Halfords meant the box could be fitted quickly at the automotive retailer's network of stores across the country, by trained technicians.

This also enabled the technician to check that the vehicle accurately matched the description provided by the young driver taking out the policy – and hadn't been modified, for example – reducing the risk of fraudulent claims and providing the end-user with peace of mind that they are insured correctly.

## THE BENEFITS

Risk Technology's algorithms have been created to score a driver's behaviour, resulting in safer driving, fewer accidents and better fuel efficiency.

For insurers like Fresh, this meant fewer claims, allowing them to pass the cost savings on to customers, rewarding safe drivers for better behaviour with altered premiums on a quarterly basis.

Stuart Whalley, operations director at Fresh said: "It was crucial that we worked with a company who had a wealth of experience in the telematics industry and was passionate about how the technology could be used effectively to drive down premiums for our young drivers.

“Our continued partnership with Risk is testament to the quality of their service and their constant innovation, great team ethos and demonstrable levels of experience that underpin their work.”

Telematics policies can bring premiums down by as much as 70%, with Autosaint's policies up to £1,900 cheaper for young men and up to £600 cheaper for young women compared to the average.

Fresh's partnership with Halfords allowed them to tap into the public's confidence in the 120-year-old brand to provide a network of recognisable, trusted and local installation points across the country.

Growing at a rate of 1,000 policies/month, in two years Fresh Insurance achieved full implementation of the Autosaint product.

The positive work the broker has done in enabling new, young drivers to drive safely and affordably has been celebrated by the media as a credit to an industry whose reputation has been tainted in recent years.

## ABOUT RISK TECHNOLOGY

Risk Technology works with major international brands to seize the opportunities being created by next generation telematics. The data generated from connected vehicles is helping firms to operate more efficiently and increase profits. The information supplied is also enabling brands to engage with motorists in new ways.

Armed with sophisticated insights, provided by Risk's patent protected technology, companies can take positive actions which boost customer loyalty and generate new revenue streams.

Risk Technology works across a range of global markets in a number of key sectors including insurance, fleet and lease management, breakdown assistance, auto parts retailers, telecommunications and emergency services.