



NEWS

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REDTAIL Telematics Powers MyDrive's Industry-leading Driver Risk Assessment Solution

San Diego, CA - MyDrive Solutions has selected REDTAIL Telematics to power the company's industry-leading driver risk assessment solution, enabling auto insurance companies to offer usage-based policies, one of the hottest segments of the U.S. insurance industry.

REDTAIL's vehicle monitoring and reporting, combined with MyDrive's context-sensitive analytics, provide insurance companies the exact data needed to calculate risk and offer profitable policies at competitive prices.

"Auto insurance customers are keenly interested in usage-based policies that reward their actual driving behavior, and the MyDrive solution, powered by REDTAIL, provides insurers with both the data and the analysis needed to offer custom rates based on actual risk," said David Kirby of MyDrive. "No other vehicle monitoring solution offers such a powerful combination of monitoring, reporting and contextualization, offering innovative insurers a competitive advantage."

Using high-resolution data provided by REDTAIL's hardware and a comprehensive set of patent-pending algorithms, the MyDrive solution enables car insurance companies to assess the actual risk presented by an individual driver, based on driving behavior and driving patterns within the road context. With an accurate assessment of a driver's behavior, insurance companies can offer tailored policies and price that risk at rates that attract safe-driving, cost-conscious customers.

Second-by-second GPS data is just the start of the information REDTAIL delivers to MyDrive. GPS delivers location, speed and time. Accelerometers sense, record and report driving events such as jackrabbit starts, hard braking, fast cornering and sudden swerves. MyDrive knows the roads by gathering, comparing and contextualizing data. MyDrive can distinguish between a risky driver and a safe driver based on a whole series of contextualized data and does not rely on exception events.

MyDrive's COO David Kirby said "The REDTAIL VAM1 hardware has been selected as a best in class device that combines sensitivity, accuracy and commercial performance in a small outline and with excellent technical documentation and support. The combination of their DataWarehouse device management platform and data storage solution is a winning combination that takes the effort out of driver data acquisition".

REDTAIL CEO Dr. Colin Smithers replied "MyDrive's unique driver scoring solution uses GPS data to determine numerous distinct aspects of driver behavior. We are delighted to have been selected as their exclusive solution. This is a testament to the sensitivity, accuracy and reliability of our solution.

Visit REDTAIL at the Insurance Telematics Update Show in Chicago at the Radisson Blu on September 5th and 6th in booth number 406 to learn more about REDTAIL's Insurance Solutions. Discover the benefits

of User Based Insurance (UBI), and listen to Dr. Colin Smithers from REDTAIL Limited on the IMS panel during the conference.

About REDTAIL Telematics

REDTAIL Telematics Corporation is based in Southern California and is an established global manufacturer of state-of-the-art GPS tracking products for fleets, as well as a strategic Data Warehouse supplier to the Insurance Telematics industry and other enterprise-level customers in both the U.S. and Europe. REDTAIL is a sister company of Cambridge, UK-based Plextek - an award-winning designer and manufacturer of communications systems for technology customers worldwide, and one of the largest independent electronics consultancies in Europe. REDTAIL's PTCRB-certified VAM-1 Vehicle Asset Management GPS product is now fully deployed in Europe and North America, offering a best in class total solution to fleet managers worldwide. To date the team has provided more than 5 million hardware units into the automotive aftermarket with an unmatched track record of quality, reliability and performance.

About MyDrive Solutions

MyDrive Solutions is an insurance telematics specialist that monitors driving behavior on a second-by-second basis, enabling car insurance companies to assess the risk presented by individual drivers and therefore price premiums accordingly. By contextualizing this data with the underlying roadmap, and comparing against the objective benchmark of a Royal Society for the Prevention of Accidents (RoSPA) advanced driver, MyDrive Solutions truly determines driver capability.

Automotive insurers traditionally consider risk on the basis of proxies for behavior such as occupation, age, marital status etc. MyDrive Solutions however provides insurers with a robust insurance risk assessment capability through using the latest telematics technology that will allow them to reward individuals with lower premiums for safe driving – as determined through MyDrive Solutions' unique partnership with the ROSPA.

MyDrive Solutions' technology is the only telematics specialist that records driver behavior on a second by second basis and contextualizes this information against the road network. Using state-of-the-art GPS data, MyDrive Solutions provides data that allows car insurers to analyze what type of roads drivers spend time on and thus include this consideration in the assessment of the associated risk a driver may present.

Source: REDTAIL Telematics

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