



Case study: Usage-Based Insurance

From offline to connected

Major European player launching telematics product



Initial situation

- Client is one of the largest German P&C insurers with a strong motor book
- Ambition to introduce Usage-Based Insurance (UBI) product and capabilities
- Need for fast, holistic telematics concept and roll-out with strong product and implementation consulting
- Need for storage and handling of large amounts of telematics data



Project approach

- Development of telematics product with The Floop's white-label app solution and definition of a fine-lined value proposition
- Hands-on implementation support and ongoing consulting to further scale and improve the telematics book of business
- Use of Munich Re's data lake to store telematics data
- Transformation of stored telematics data into comprehensive monitoring and analytics dashboard



Results

- Successful set-up of all processes within client and within Munich Re
- Timely launch of a smartphone-based insurance product for young drivers
- Provision of data analytics solution to analyse portfolio and driving behaviour in near real-time

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