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Automotive Data for the Insurance Industry

Deliver innovative insurance products that scale efficiently

Use Car Data to Give Policyholders a Better Experience

The automotive insurance industry is undergoing an unprecedented wave of change due to shifting consumer attitudes and disruptive new business models. At the same time, the huge datasets being generated by connected cars provide a deeper and much more accurate view into driving behavior and a means for insurers to innovate and thrive.

The Otonomo Automotive Data Services Platform provides an efficient way to offer flexible, next-generation insurance products based on car data and to quickly scale these programs across your business. You can securely access the precise automotive data you need while remaining compliant with a range of complex government regulations and internal corporate policies.

FASTER PRODUCT DEVELOPMENT
Easily access harmonized, enriched data from multiple vehicle makes and models.

PRIVACY FIRST
Enable drivers to easily grant or revoke consent for personal data access.

MULTI-LAYERED SECURITY
Powerful encryption, ISO 27002 compliance, limited system access, field validations, and more.

QUICK INNOVATION CYCLES
Get the insights you need to continuously refine your products.

COST SAVINGS
Eliminate onboard device hardware and point-to-point integrations. Increase operational efficiency in underwriting and claims processing.

COMPETITIVE EDGE
Diversify your product portfolio to attract new policyholders and retain existing ones.

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The Otonomo Platform

BREAKS DOWN BARRIERS TO INSURANCE INNOVATION

Get programs up and running without investing in hardware or requiring policyholders to install and run a mobile app. Easily build a portfolio of value-added services based on automotive data.

ACCELERATES PRODUCT DEVELOPMENT AND CUTS COSTS

Access data from multiple makes and models through one integration, in a standardized format, with a single business contract.

PROTECTS DRIVER PRIVACY AND FACILITATES REGULATORY COMPLIANCE

Drivers own their connected car data, and they want control over what is being used. The Otonomo Platform simplifies the consent management process, no matter which make or model your policyholder owns.

Give consumers the power to pay how they drive (PHYD) or as they drive (PAYD)

Your number-one risk indicator is how much time your policyholders spend on the road. Give them the option to pay for insurance based on their actual risk. Once they provide consent for your company to access their automotive data, you can understand exactly how they drive, and when.

Odometer readings are available through the Otonomo Platform from multiple sources, including directly from OEMs. Additional mileage sources include fleets, mobile apps, and other aftermarket sensors. Because the Otonomo Platform can refresh odometer information with very little time lag, you can efficiently offer microinsurance products that require policyholders to pay every time they drive.

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Simplify policy verification

Self-reported mileage information is notoriously inaccurate. With your policyholders' consent, you can quickly verify that information by pulling accurate odometer readings directly from vehicles via the Otonomo Platform.

Develop new products faster and at lower cost

Today's automotive data lacks standards such as included parameters, units of measurement, or extraction protocols. The Otonomo Platform ingests this raw data from multiple sources, cleanses it to remove invalid data, and normalizes for use in your applications. In addition, it can aggregate data and deliver metrics or events to your systems. You only need to develop one integration to our simple, RESTful API to access automotive data from a variety of makes and models.

The Otonomo Platform's simplified access and flexible data packaging capabilities enable insurance companies to easily request the precise data necessary to provide accurate quotes for their insurance programs, even if the data allowed to be collected is different on a state-by-state or country-by-country basis due to regulatory constraints. You can also use normalized automotive data to feed your proprietary driver scoring modules.

Otonomo's flexible, rich APIs and powerful advanced analytics and reporting capabilities provide the insight you need to continuously refine your automotive data-driven insurance products.
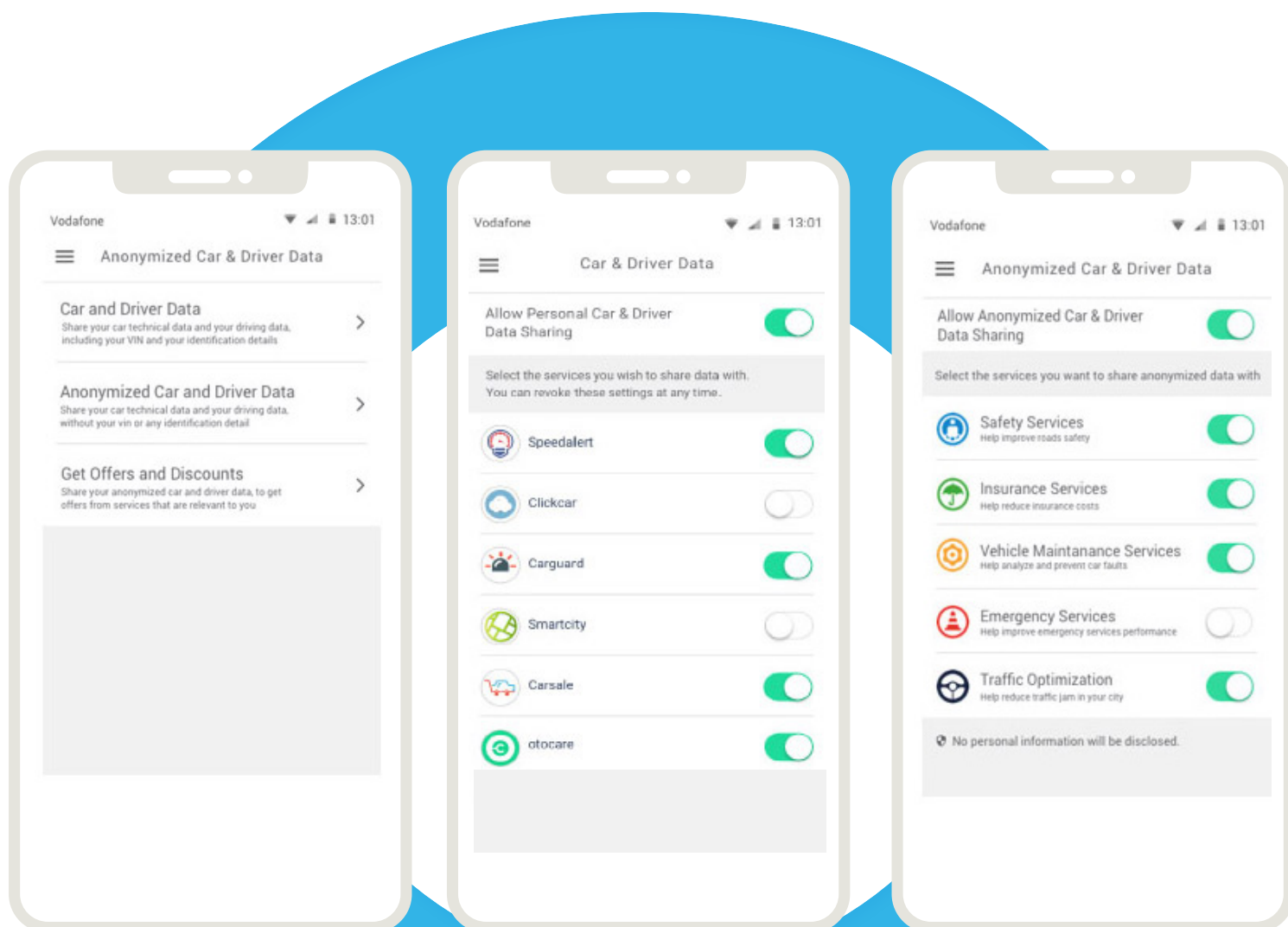
Put policyholder privacy first

The Otonomo Platform is designed to protect both driver and commercial interests, with secure data management and granular controls over what data gets shared. Otonomo provides a multi-layered security approach that includes powerful encryption, Layer 7 Firewall, limited system access, field validations, and more.

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The Otonomo Consent Management Hub

The Otonomo Consent Management Hub provides a simple, straightforward process for consumers to grant or revoke access for specific services from their insurer. Consumers can make changes at any time using a mobile app. The Consent Management Hub passes consent status with every data request in order to meet consumers' privacy expectations and support compliance with global regulations. Its networked architecture eliminates point-to-point integrations with multiple systems and works the same way regardless of which car the policyholder owns.

Grant or revoke access for specific services via an easy-to-use hub.

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Process claims faster

Using connected car data to detect or validate accidents or theft, you can initiate claims faster and accelerate their resolution. The Otonomo Platform makes it possible to capture information like location, velocity, acceleration, ABS deployment, and crash incidents in near real time. In addition to initiating claims faster and expediting their resolution, this data can mitigate insurance fraud.

Offer value-added services to policyholders

With Otonomo, you can easily couple connectivity to your policyholders' vehicles with value-added services that make their driving experience safer and more rewarding. Tap into Otonomo's ecosystem of 85+ partners to offer roadside assistance, on-demand fueling, and more.

Maintain regulatory compliance

Vehicle owner control and transparency regarding how data is being used is now a universal requirement in jurisdictions across the globe, with severe penalties for regulatory and data usage non-compliance. The Otonomo Platform ensures individual transaction-level compliance with all applicable data security, privacy, and insurance industry regulations, regardless of the locality of the company and consumer. The Otonomo Consent Management Hub grants vehicle owners control over how their automotive data is being shared and used. All of this occurs seamlessly, with the Otonomo Rules Engine incorporating applicable rules and regulations and converting them into compliant choices and actions for insurance companies, OEMs, and car owners.

According to a study by J.D. Power, 83% of policyholders who have had a positive claims experience renew, versus only 10% who have had a negative experience.

J.D. POWER

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ABOUT OTONOMO

The Otonomo Automotive Data Services Platform fuels a network of 15 OEMs and more than 100 service providers. Our neutral platform securely ingests more than 2 billion data points per day from over 18 million global connected vehicles, then reshapes and enriches it, to accelerate time to market for new services that delight drivers. Privacy by design is at the core of our platform, which enables GDPR and other privacy-regulation-compliant solutions using both personal and aggregate data. Use cases include emergency services, mapping, EV management, subscription-based fueling, parking, predictive maintenance, usage-based insurance, media measurement, in-vehicle package delivery, and dozens of smart city services. With an R&D center in, Israel, and a presence in the United States, Europe, and Japan, Otonomo's investors include Bessemer Venture Partners, Aptiv, Dell Captial, Hearst Ventures, StageOne Ventures, and Maniv Mobility.

Evolve your product portfolio today

Contact Otonomo to explore our automotive data services platform and learn more about how our solutions can help you innovate and scale.