arity®

Five telematics insurance capabilities you need to win the market

Arity offers enterprise-scale solutions that improve profitability for insurers. To date, we've analyzed nearly 600 billion miles of driving data (and counting) and maintain the world's largest telematics dataset tied to actual claims — developing a solution suite that helps insurers efficiently target the market, price more accurately and competitively, and motivate behavioral change.

With years of expertise, we've gained in-depth knowledge of the solutions and capabilities that take the adoption, engagement, and profitability of existing telematics programs to new heights.

Leapfrog your competitors with these five telematics insurance capabilities:

1. Secure data processing

Vast datasets add complexity to managing customer data and maintaining security requirements. At Arity, security is fundamental to our telematics program. We cleanse, de-duplicate, and store our data in the cloud — all while maintaining global privacy, security, and governance standards.

2. Scoring models that account for traditional rating variables

Insurers don't implement rating plan variables without accounting for correlating variables like age and marital status. Driving behaviors are no different — they can be correlated with traditional elements of your rating plan. Because we take traditional variables into account and avoid double-counting risk factors, insurers don't need to rely solely on actuarial judgment. As a result, driving behaviors in our score receive appropriate weights, providing the best starting point for true indicated factors and the accurate driving scores your customers deserve.

3. Insights derived from datasets tied to actual claims

Without enough actual claims data, derived insights can negatively impact your rating plan and your ability to price profitably. To avoid inaccurate risk prediction, your insights and models should be built on hundreds of thousands of earned exposures and distinct claims — at a minimum — which can take insurers years to collect from their own telematics program. The Arity driving score is built on the world's largest dataset tied to actual claims data, which allows us to build a highly accurate risk model that fits into your existing pricing structure.

4. Tools and best practices to gain internal buy-in and end-user adoption

Onboarding and gaining buy-in from agents, key internal stakeholders, and customers can be a challenge with telematics programs. Nothing happens until customers enroll and download your telematics app.
Arity partners with you to ensure you have the resources, educational tools, and expertise to engage with your agency force, internal stakeholders, and end users in an optimal way. With our program design, distribution, and enrollment best practices, you achieve internal buy-in and high take rates.

5. Real-time telematics insights at time of quote

For some consumers, traditional telematics programs aren't the right fit. Now, you can reap the benefits of telematics data on a larger percentage of your book of business, without relying on consumers to enroll in a telematics program first. Arity IQ enables insurance carriers to price tens of millions of drivers at time of quote using already-collected driving behavior insights — allowing insurers to price all segments of risk more accurately and grow profitably.

Partner with Arity to accelerate the accuracy, effectiveness, and sophistication of your telematics programs.

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