



## TomTom announces ground-breaking insurance partnership

**Amsterdam, 08 February 2012** – TomTom has made a landmark move into the insurance market by providing the technology behind a new insurance product, which bases premiums on driving behaviour.

TomTom has teamed up with insurance broker Motaquote for the launch of Fair Pay Insurance – a product that rewards 'good' drivers with lower premiums.

*"Our entry in the insurance market with our proven fleet management technology puts us at the forefront of a move that could help to revolutionise the motor insurance industry,"* said Thomas Schmidt, Managing Director TomTom Business Solutions.

*"We offer a unique combination of navigation, traffic information and telematics which opens up great opportunities for insurance companies to promote greener, safer driving and create a ground breaking portfolio of new insurance products."*

*"We are delighted Motaquote have recognised this potential in the launch of such an innovative product."*

Fair Pay Insurance gives drivers control over their own policy by using driving ability and behaviour to allocate premiums, rather than so-called risk factors such as postcode, gender, and age or vehicle type.

*"We've dispensed with generalisations and said to our customers, if you believe you're a good driver, we'll believe you and we'll even give you the benefit up front,"* said Nigel Lombard, Managing Director of Fair Pay Insurance.

*"This is unlike some other telematics-based schemes where you may have to prove your ability over a number of months. So if you think of your insurance as your car's MPG – the better you drive, the longer your fuel will last. It's the same with Fair Pay Insurance, good drivers get more for their money and in that sense they will pay ultimately less."*

Drivers who sign up for Fair Pay will benefit from a specially-developed **TomTom PRO 3100 navigation device**, which includes Active Driver Feedback and LIVE Services. This means policy-holders can be alerted to driving events, such as harsh cornering and sharp breaking, and benefit from accurate traffic information updated every two minutes.

They will also have a **LINK** tracking unit fitted in their vehicles, allowing driver behaviour and habits to be monitored. This information can then be viewed by the policy-holder in their driver dashboard, an online tool that details journey and driver behaviour data, and in regular email bulletins.