Telematics Usage Based Insurance (UBI)

During the first quarter of 2014, LexisNexis commissioned an independent firm to conduct two studies. The first was a study of 2,000 insured consumer drivers, ages 21-74, who were the policy decision makers for their households. This is the result of the study of the first quarter 2014. The second was a study of 409 small fleet managers who were policy decision makers coordinating fleets of 2 to 20 vehicles.

Consumer Insights

Overall consumer awareness has plateaued however it is growing among younger drivers. Consumers are now as comfortable sharing UBI driving data as they are sharing many other types of information and their interest in UBI at lower discount levels is rising. Offering popular value-added services in addition to the discount increases demand.

Enrollment interest for mobile UBI at a 10% discount is increasing.

Small Fleet Insights

Small fleet managers shop insurance often. They are very price-conscious, making them great candidates for UBI. Fleet management services are not a major factor in UBI interest. Small fleets look at fleet management services in different ways. Small fleets have a stronger demand for UBI than even the consumer market.

Download the full study at lexisnexis.com/ubi-info

For more information, call 800.458.9197

Risk Solutions

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