

'Fleet Insight' debut

Telematics are a fleet manager's most important set of tools.

In last month's Risk Management column, I gave an introduction to telematics, explained the link between telematics and CSA and showed how telematics could have an immediate impact on Unsafe Driving and Hours of Service – two Federal Motor Carrier Safety Administration (FMCSA) Behavior Analysis and Safety Improvement Categories (BASICS). This month, in part two of this three-part series on a fleet manager's most important set of tools, I'll be recapping the state of telematics and introducing you to a few more of the benefits of telematics, including NBIS's newly launched, one-of-a-kind telematics solution – aptly named 'Fleet Insight.'

Expanded usage

According to Mark Breeding and Karen Pauli of the consulting firm Strategy Meets Action, "telematics is moving into its third era." In a white paper Breeding and Pauli authored in early 2017, the pair contended that the first era of telematics was characterized by experimentation and pilots – and battles over regulations and intellectual property. In the second era, with IP and regulatory issues largely addressed, programs were launched and expanded by many Tier 1 insurers, and others, in various new markets around the world. Which leads us to the third era of telematics we are now in the midst of, where the market is experiencing the expansion of telematics in three distinct dimensions as it relates to insurance.

First, telematics allows insurers to offer more sophisticated value propositions as they leverage data and move beyond premium reductions as the central benefit. Second, more insurers are beginning to offer telematics-based programs. And third, telematics is

beginning to expand into other areas, such as the Internet of Things (IoT), wearables and other devices that allow the collection of real-time data for use by underwriters and risk managers to reduce claims and create additional value for policy holders.

For the last 20 years, NBIS has prided itself on providing insured policyholders with broad and unique insurance coverages, and the most robust risk-management tools available. For us, everything begins and ends with risk management, which means we're always looking for new and improved ways to utilize technology to reduce risk, especially the significant risk that comes with over-the-road exposures.

As telematics has cycled through its phases and become increasingly more sophisticated, NBIS's short-term goal has been to find a way to bring telematics technology into the arsenal of tools we currently provide for our insureds. As I touched on in part one of this series, the benefits of telematics include electronic logging device (ELD) reporting and compliance, stolen-vehicle recovery, maintenance- and repair-management software, a reduced risk of fraudulent claims and the ability to provide your fleet manager with the tools necessary to manage both individual drivers and aggregate fleets.

No longer theoretical

For fleet managers, these tools – now that they've been introduced to the market – are hard to live without. NBIS's new telematics solution, Fleet Insight, offers a suite of benefits for fleet managers, including: GPS tracking and geo fencing, safe driver behavior monitoring, driver and vehicle analytics, maintenance assistance and tracking, international fuel tax agreement (IFTA) reporting and increased fuel efficiency. In organizations that have implemented telematics, fleet managers have experienced up to a 25 percent reduction in fuel costs, a 30 percent reduction in idle time and a 20 percent increase in fleet utilization.

The benefits of telematics are no longer theoretical – they're now tried and true and part of the NBIS bundle of risk



Fleet Insight take-aways

- Risk-event detection
- Driver-behavior scoring
- Distracted-driving scoring
- Collision detection and notification
- Instant first notice of loss (FNOL) and crash dossier
- Driver feedback
- Trip and event notifications
- Location tracking and geofencing
- Time-based services and curfew
- Vehicle-maintenance reminders
- Breakdown notification and services
- Emergency response services
- Fleet performance dashboard
- Enhanced data reporting
- IFTA fuel-efficiency reporting
- Fleet segmentation

management services. With its interactive console, the NBIS Fleet Insight program allows fleet managers to better supervise vehicles and drivers, as well as their overall business. But don't just take my word for it – Breeding and Pauli's analysis concluded that with the NBIS Fleet Insight program, users can "maximize efficiency, reduce costs and increase profits." Which begs the question: What more could you want?

For more information on telematics systems and the NBIS Fleet Insight Program, visit www.NBIS.com/fleet-insight or contact Joe Doerr or another NBIS risk management specialist today at 1.877.860.RMSS (7677).



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