

# Courier Delivery Fleet Insurance

## The key to success

Measuring the impact of Lytx® intelligent dash cams through strategic insurer and data analysis partnerships is key to client success. Improving road safety goes hand-in-hand with reducing incidents and lowering insurance premiums.

Brought to you by Lytx, a global leader of intelligent dash cam technologies. We have prepared a detailed analysis of a van fleet over the period of 14 months including both pre- and post-Lytx Surfsight® AI-12 dash cam installation.

## Key findings

During the 3 months prior to implementing the Lytx intelligent dash cam there was a high-cost impact to the insurer, due to incident frequency, severity and average cost per claim. Had this trend continued, they would have been operating at a loss to insure this fleet, which would have resulted in higher insurance premiums for the client.

Once the Lytx solution was installed, the proactive machine vision and artificial intelligence (MV+AI) alerting technology provided First Notification of Risk to the driver, identifying their risky behaviours and empowering them to self-correct in the moment\* before their distracted driving led to costly collision claims.

Insights into driver safety data and hidden risk further enabled the client to work with their drivers to improve safety whilst maintaining privacy standard. Lytx technology had a direct impact on improving safety, reducing incidents and the client's insurance premiums.

Of the few incidents that occurred, the dash cam's First Notification of Loss alert captured the footage and sent it promptly to the insurer to allow for a quick, cost-saving liability decision.





## Fleet Profile

### Company:

Lytx

### Period:

May 2021 to July 2022

### Analysis days:

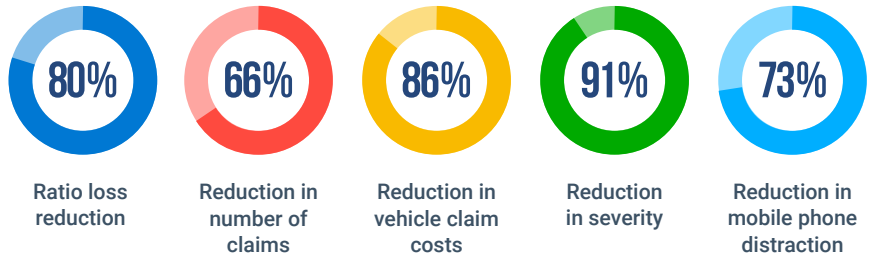
457

### Types of vehicles:

3.5 T vans

### Vehicles installed:

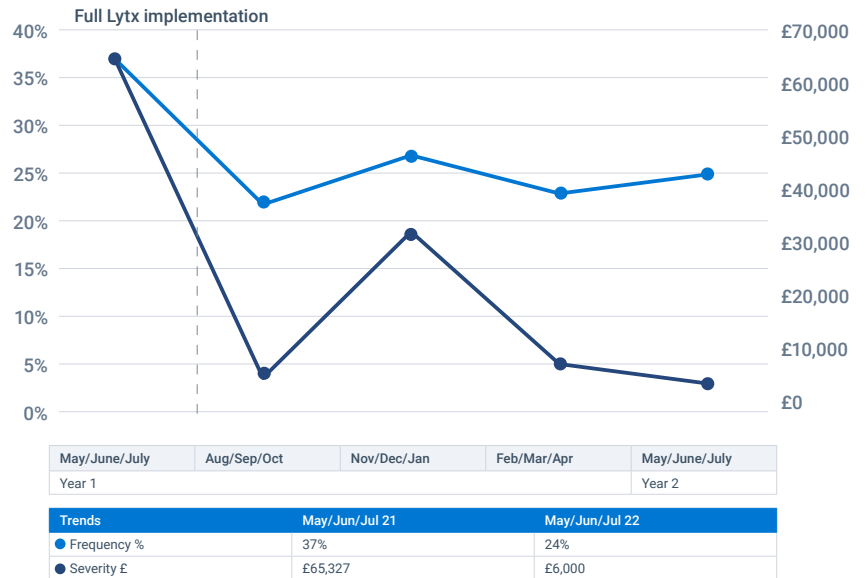
73



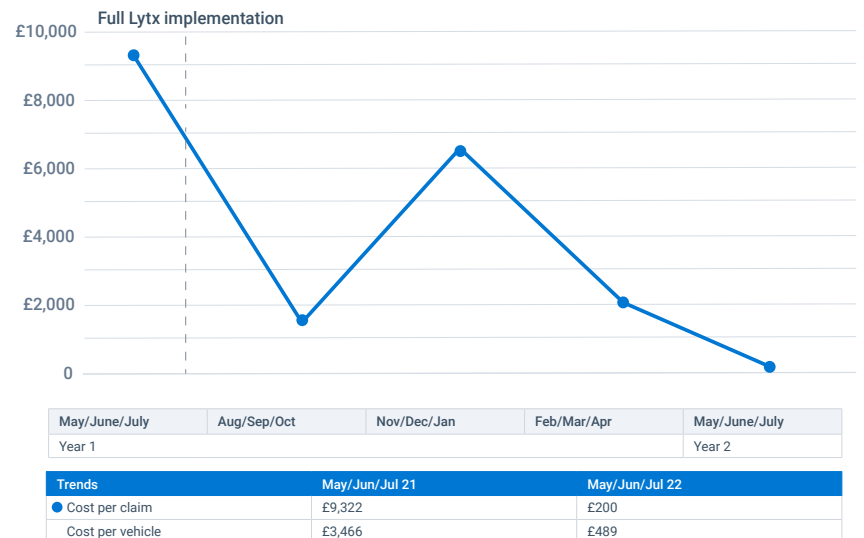
\*The MV+AI technology is a driver aid only. Drivers should never wait for a warning before taking measures to avoid an accident. The MV+AI distraction detection and alerting technology is designed to respect driver privacy because it does not collect, store or use any biometric identifiers or biometric information (i.e., scans of facial geometry) to detect distracted driving behaviours.

See [www.lytx.com/dashcam-information](http://www.lytx.com/dashcam-information).

### Figure 1.1 – Incident frequency and severity



### Figure 1.2 – Average cost per claim





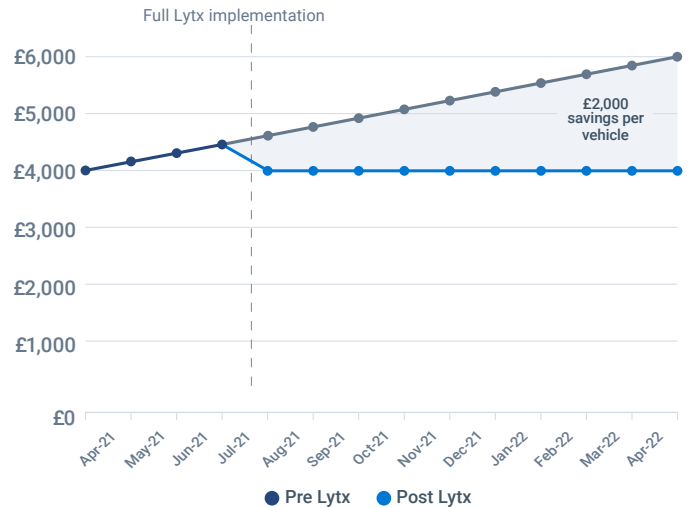
## Premium trends

An immediate impact on claims frequency and severity, and average cost per claim, is demonstrated in Figure 1.1 and Figure 1.2 after the July 2021 installation date. This directly correlates with the insurance premium in Figure 1.3 which immediately trends lower following Lytx dash cam installation.

During Nov/Dec/Jan the increase in claims and costs were due to winter weather and seasonality, however, values were still lower than the industry norm.

Figure 1.3 shows the premium load indication based on the first three months of the client's policy. The steady upward trajectory indicated that premiums were expected to reach £6,000 per vehicle. The value identified can be directly attributed to the ROI of implementing the Lytx solution.

Figure 1.3 – Premium trends



## Additional client benefits

With significant improvements to driver safety, alongside the reduction in incidents, additional outcomes of the technology highlight the following benefits to the client's fleet:



Drivers are empowered to change their risky behaviours in the moment which improves safety on the road



Revenues stabilised as deliveries were achieved due to more vehicles in operation and not taken off the road for repair



Fewer replacement vehicles meant that routes and deliveries were less impacted



Goods-in-transit insurance claims were reduced due to fewer incidents



Improved driver retention due to fewer incidents and injuries which reduced recruitment costs and delays caused by the driver shortage



Bucking the upward trend by improving driver safety and reducing insurance premiums

Drive the future of your fleet forward with confidence: Visit [www.geotab.com](http://www.geotab.com) or email [emeamarketplace@geotab.com](mailto:emeamarketplace@geotab.com)

Case study conducted by Lytx, Inc. on the impact of Surfsight A1-12 dash cams on a commercial van fleet from May 2021 to July 2022. The policy start date did not include Lytx cameras until the installation date during mid-July 2021. The insurer has calculated the insurance trends and compared activity against each insurance quarter. The trends and metrics are shown in tables accompanying Figure 1.1. and Figure 2.2.

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