

# Cambridge Mobile Telematics Joins Guidewire PartnerConnect Solution Alliance Program; Publishes Integration to Facilitate Smartphone Telematics Program Creation

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CMT's Ready for Guidewire Accelerator for Smartphone Telematics simplifies development and accelerates go-to-market for new usage-based insurance products worldwide

CAMBRIDGE, Mass. & SAN MATEO, Calif.--(BUSINESS WIRE)--Jan. 12, 2021-- Guidewire Software, Inc. (NYSE: GWRE), the platform P&C insurers trust to engage, innovate, and grow efficiently, today announced that Cambridge Mobile Telematics, Inc. (CMT), one of the world's largest smartphone telematics providers, has joined Guidewire PartnerConnect as a *Solution* partner. The companies also announced that CMT's new *Ready for Guidewire* validated <u>accelerator</u> is now available to insurers in the <u>Guidewire Marketplace</u>.

The National Highway Safety Administration reports that over 3,000 people were killed in motor vehicle accidents as a result of distracted driving in 2017. Despite the gravity of the issue, analysis from CMT based on telematics data has shown that since 2017, **phone distraction has risen by 15 percent**. Behaviors such as phone distraction and speeding have also recently increased during the pandemic. The sudden change in driving patterns compounded by the discrepancy between states' reopening policies have made traditional rating factors demonstrably less reliable for loss prediction.

CMT's smartphone telematics platform, *DriveWell<sup>TM</sup>*, measures driving quality, engages drivers regularly, and helps to reduce their risky behavior by <u>57 percent</u>. As a result, the DriveWell solution enables insurers to accurately assess drivers' risk, determine premiums based on the scoring models generated from policyholders' driving behavior, and support loss prediction.

With CMT's DriveWell Accelerator for Guidewire PolicyCenter, insurers can:

- Quickly and easily implement new telematics-based insurance programs, including mileage-based, behavior-based, and fleet programs;
- Attract new customers with Try-Before-You-Buy programs and retain good drivers;
- Streamline drivers' onboarding onto new or existing mobile UBI programs with a **one-click registration** option that unlocks all onboarding procedures; and
- Instantaneously retrieve a driver's behavior score, vehicle score, or combined score.

"We are honored to collaborate with Guidewire to provide our shared customers with an integrated solution that allows them to quickly develop and distribute new smartphone telematics programs," said Ben Bowne, VP of Global Sales and Partnerships at Cambridge Mobile Telematics. "Our solution, especially when seamlessly integrated with Guidewire, makes it easy for carriers to offer telematics-based programs to reduce risky driving behavior and crashes, improving road safety worldwide."

"We are excited to welcome Cambridge Mobile Telematics as our latest Guidewire PartnerConnect *Solution* partner and congratulate CMT on the publication of its PolicyCenter integration," said Neil Betteridge, vice president, Strategy, Guidewire Software. "CMT's solutions deliver critical risk information to insurers, allowing more accurate underwriting and risk scoring, while helping policyholders reduce the risks of distracted driving. We are pleased to offer this solution that can improve customer satisfaction and help make drivers safer."

#### **About Cambridge Mobile Telematics**

CMT's mission is to make the world's roads and drivers safer. Since its first product launch in 2012 that pioneered mobile usage-based insurance, CMT has become the world's leading telematics and analytics provider for insurers, rideshares, and fleets. CMT's DriveWell platform uses mobile sensing and behavioral science to measure driving risk and incentivize safer driving, while its Claim Studio reduces the claims cycle time with real-time crash detection, crash reconstruction, and damage assessment using telematics and artificial intelligence. CMT has over 50 active programs with insurers and other partners, improving safety for millions of drivers every day around the world. Started based on research at MIT and backed by the SoftBank Vision Fund to fuel its rapid growth, CMT is headquartered in Cambridge, MA. To learn more, visit <u>www.cmtelematics.com</u> and follow CMT on Twitter @cmtelematics.

### About Guidewire PartnerConnect ecosystem and Ready for Guidewire

Guidewire PartnerConnect Solution partners provide software, technology, and data solutions as well as insurance support services. Our Solution partners help drive business value and innovation for insurers by developing and delivering integrations, extensions, apps, and other complementary solutions for Guidewire products. All of our Ready for Guidewire partner solutions are validated for security, quality, and compatibility with Guidewire, and can be found on the <u>Guidewire Marketplace</u>.

For more information about Guidewire PartnerConnect please visit http://www.guidewire.com/partners.

#### About Guidewire Software

Guidewire is the platform P&C insurers trust to engage, innovate, and grow efficiently. We combine digital, core, analytics, and AI to deliver our platform as a cloud service. More than 400 insurers, from new ventures to the largest and most complex in the world, run on Guidewire.

As a partner to our customers, we continually evolve to enable their success. We are proud of our unparalleled implementation track record, with 1,000+ successful projects, supported by the largest R&D team and partner ecosystem in the industry. Our marketplace provides hundreds of

applications that accelerate integration, localization, and innovation.

For more information, please visit <u>www.guidewire.com</u> and follow us on Twitter: <u>@Guidewire\_PandC</u>.

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