

An Interview with Lewis Powers, Conference Producer at Informa Tech Automotive Group & Nationwide, the Connected Car Insurance Insurers of the Year 2020

1) Firstly, I'd like to congratulate you on winning the Insurer of the Year 2020 Award! Nationwide has been an industry leader in telematics since the launch of SmartRide in 2011. How have you seen the role of telematics in auto insurance develop over the past decade?

Thank you so much. It's definitely an honor to receive this recognition. We are extremely proud of our programs at Nationwide across both Personal Lines and Commercial Lines. These programs are good reflections of how telematics is evolving and becoming an essential capability within a business. Telematics has gone from enabling discounts, to becoming a very important way to measure risk and offer customers a variety of benefits and services. It's also expanded to enable innovative solutions beyond just usage-based insurance. Nationwide's SmartMiles program for Personal Auto customers, and Vantage 360 for Commercial customers, are great examples of where we are able to meet different needs for our customers. We've seen telematics become multi-dimensional, offering options to power claims processes, and even enhance driver engagement with Rewards platforms. In addition, telematics is a centerpiece for partnerships that were hard to imagine over a decade ago – insurance carriers, original equipment manufacturers, data aggregators, fleet management providers, and so many more.



PETE FREY,
Commercial
Telematics Director
at **Nationwide
Insurance**

2) How do you expect the role of telematics to develop over the next decade? Are there any new products or capabilities you have planned?

Telematics will continue to cement itself as a strategic component and building block for the future of auto insurance. With constant innovations in technology and data, we'll see telematics capabilities have impacts across the insurance value chain. We expect to see advancements in claims, underwriting, and coverage options. I think we'll also see new insurance product options for customers as connected vehicles become more prevalent, and new mobility models start to take shape. While I'm not able to share specific plans, I can say that we're exploring various ways in which we can offer more value, more insights, and more benefits for our customers and our agent partners with our telematics powered solutions.

3) Nationwide has strong partnerships with several OEMs. How did you find the 2020 Festival of Automotive in building connections between insurers and automakers?

The conference offered a great platform to have conversations and learn about all things automotive. Things are evolving at such a rapid pace, and market trends are intersecting various industries like never before. Even though we weren't able to meet in person, the 2020 Festival of Automotive helped bring everyone together for some very engaging and enlightening conversations.

4) And what was one key takeaway from the TU-Automotive Connected Car Insurance 2020 event?

Paradigms around driving, drivers, and vehicles are shifting quickly. Those of us that are part of the ecosystem need to recognize the opportunities and partnerships that can help us

navigate those transformations. The biggest takeaway for me was seeing examples of how this is truly happening. It's great to see such a convergence of collaborative innovation for the sake of safety and customer experience.

5) We heard some interesting points from your session on commercial driver data at the Connected Car Insurance event. How does Nationwide overcome the challenges to commercial driver data?

By ensuring that the commercial driver is part of the equation. The driver needs to be acknowledged and engaged just as much as the business owners or fleet manager. Transparency and privacy are key guideposts for how we approach data with our telematics programs.

6) And finally, is there anything that carriers should be on the lookout for moving into 2021?

Hopefully, the return to in-person conferences and face-to-face networking! And when that happens, I think one of the biggest topics will be the evolution of mobility as a service. It's been a trending topic, but I think the pandemic has accelerated newer concepts and models in and around mobility. As insurance carriers are challenged to examine how these new risks and models should be covered, telematics driven technology and data will undoubtedly be a key enabler.