

News

Transport



Generali Seguros and Telefónica sign a cooperation agreement for the development of a new automobile insurance

Today the two companies announce the start-up of an exclusive pilot programme for Spain in which machine-to-machine (M2M) technology will help users to drive responsibly and allow them to save on their car insurance according to their habits at the wheel

Madrid, 23th November 2012 – Generali Seguros and Telefónica announce today a cooperation agreement in Spain designed to bring machine-to-machine (M2M) technology to the world of automobile insurance. This pioneer project will allow users to pay for their automobile policy depending on how they drive, make them aware of their responsibility and improve their habits at the wheel using a mobile application or also through access to the web from a computer.

This new insurance, which is currently in the pilot phase, uses Telefónica's M2M technology and offers, for the first time, the possibility of customers paying according to their driving habits, which could mean very significant savings for the best drivers.

Generali will have access to the final "score" to adjust the insurance premium, whereas all the detailed information will be accessible only for the insured party. Drivers will be able to find out the number of kilometres they drive a year, whether they are daytime or night-time hours, urban or interurban, whether they respect the speed limits or whether they accelerate or brake sharply. All of this is accessible from a mobile application and a website, allowing the insured party to analyse which driving habits he/she can improve.

This agreement between Generali and Telefónica takes shape through Telefónica Digital and Telefónica Seguros. Generali provides all the know-how in automobile insurance and Telefónica Digital contributes on the technological side, with a telematic product which includes the device installed in the vehicles, a totally anonymous and safe cloud management service for the data, and the mobile application and website which end customers can use to manage their insurance and the way they drive. Finally, Telefónica Seguros, the Telefónica



Group's insurance company, will act as co-insurer, allowing this project to be shared 50-50 between Generali and Telefónica.

The commercialisation of this product will begin in the first quarter of 2013.

About Generali Seguros

[The Generali Group](#) is one of Europe's principal insurers, the leader in the Life segment in Europe, with a total volume of premiums approaching 70 billion euros in 2011. It is also one of the world's foremost asset managers and has a privileged position as a real estate manager.

With 82,000 employees around the world, serving 65 million customers in more than 60 countries, the Group occupies a leadership position in the countries of Western Europe and it has an increasingly significant presence in the markets of Eastern Europe and Asia. In Spain, Generali closed 2011 as the ninth largest insurer with a volume of premiums of 2.39 billion euros. The company insures more than 3 million parties and has one of the most extensive distribution networks in Spain, notably its 1493 agency offices plus the 124 own offices and the network of agents and brokers, amounting to more than 10,000 professionals.

About Telefónica

Telefónica is one of the largest telecommunications companies in the world in terms of market capitalisation and number of customers. From this outstanding position in the industry, and with its mobile, fixed and broadband businesses as the key drivers of its growth, Telefónica has focused its strategy on becoming a leading company in the digital world.

The company has a significant presence in 25 countries and a customer base that amounts close to 314 million accesses around the world. Telefónica has a strong presence in Spain, Europe and Latin America, where the company focuses an important part of its growth strategy.

Telefónica is a 100% listed company, with more than 1.5 million direct shareholders. Its share capital currently comprises 4.551.024.586 ordinary shares traded on the Spanish Stock Market (Madrid, Barcelona, Bilbao and Valencia) and on those in London, New York, Lima, and Buenos Aires.