

News

Transport



Telefónica strikes first M2M insurance telematics deal in Germany

Sparkassen DirektVersicherung to launch the first telematics product for car insurance in Germany in January 2014, powered by Telefónica

November 11, 2013 – Telefónica today announced that its German subsidiary has signed a deal with Sparkassen DirektVersicherung to bring the first insurance telematics product to Germany in January 2014. The product will offer significant security services and the potential for consumers to save money on their car insurance. It will also encourage safer driving, while at the same time securely protecting personal driving data. The product is a M2M solution based on Telefónica's Insurance Telematics service.

Drivers opting for the service from Sparkassen DirektVersicherung will have a telematics box installed in their car. This offers a number of benefits to the driver, including:

- Accident notification – the box will automatically notify the emergency services in the event of a major accident, saving valuable time.
- Driving behaviour – the box provides feedback to drivers on their driving behaviour, offering the potential for lower insurance premiums based on adopting more careful ways of driving. The best driver each month will receive free insurance for three months
- Car tracking in the event that the car is stolen

The service is backed by stringent security and data protection measures, ensuring that only the driver can access their personal driving information and travelled routes. Sparkassen DirektVersicherung only receives aggregated driving scores and the number of kilometers driven each month.

Today's announcement follows the launch of Telefónica's Insurance Telematics product in Germany earlier this year, enabling insurance companies to offer this innovative insurance policy to their customers. Telefónica is a leading provider of m2m services in Europe having also partnered with Generali Seguros to launch 'Pago como conduzco' in Spain.

"We are seeing rapid growth in this market across Europe as consumers recognize the benefits of telematics in helping them to save money on their insurance premiums," said Carlos Morales, M2M Director at Telefónica Digital. "Through partnerships like this we can work together with the insurance industry to help them leverage the significant benefits this technology can bring to their businesses."

The service from Sparkassen DirektVersicherung will be available to consumers in Germany from January. There will be a range of different premiums available, making this a cost effective option for customers. More information can be found at www.sparkassen-direkt.de/telematik



Sparkassen DirektVersicherung is part of Germany's largest financial services group, the Sparkassen Organisation.

About Telefónica Digital

Telefónica Digital is a global business division of Telefónica. Its mission is to seize the opportunities within the digital world and deliver new growth for Telefónica through research & development, venture capital, global partnerships and digital services such as cloud computing, mobile advertising, M2M and eHealth. It is also driving innovation in over the top communications under a new umbrella brand called TU and in Big Data through Telefónica Dynamic Insights. Telefónica Digital will deliver these new products and services to Telefónica's 317 million customers as well as entering new markets. It is headquartered in London with regional centres in Silicon Valley, Sao Paulo, Spain and Tel Aviv. Axismed, Eleven Paths, giffgaff, Jajah, Media Networks Latin America and Terra are all managed under the Telefónica Digital umbrella.

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