

Build vs Buy:

Why **SmartLink** is the smartest move for insurers in the telematics revolution

In the dynamic landscape of modern insurance, harnessing the potential of telematics data has emerged as a pivotal asset for motor insurers committed to precise risk evaluation.

As a fleet insurer, you can find yourself at a crossroads, confronted with a critical choice: should you invest time and resources in constructing a proprietary telematics solution, or should you choose a pre-packaged offering like **SmartLink**?



Let's explore 6 reasons why you might choose an out-of-the-box solution such as SmartLink.

1. Time and Cost Efficiency

Building a telematics solution from scratch is a time-consuming and resource-intensive process. You need to invest considerable time and effort in developing, testing, and maintaining the system. SmartLink, on the other hand, presents a pre-built solution, conserving your invaluable resources. This pivotal advantage empowers you to concentrate on honing your core competencies while SmartLink takes care of the telematics heavy lifting.

2. Access to Comprehensive Data

SmartLink is not just a tool; it's a gateway to a set of telematics data from third-party aftermarket providers and connected OEMs. This vast spectrum of data sources grants you access to comprehensive insights into fleet risk and behaviour.

A wider data pool translates to more precise risk assessments and the development of finely tuned pricing models. In essence, SmartLink equips you with the firepower needed to make data-driven decisions that elevate your competitive edge.

3. Peer-to-Peer Risk Benchmarking

SmartLink gives you access to anonymised industry data. Having peer-to-peer risk benchmarks enables you to compare your commercial fleet book risk against industry standards and pinpoint areas for refinement.

By leveraging industry-wide data, you can make well-informed decisions and optimise your underwriting practices, propelling you ahead of the competition.

4. Advanced Analytics and Insights

SmartLink isn't just a conduit for data; it's a springboard for advanced analytics and game-changing insights. You will be provided with actionable intelligence, offering insight into critical metrics such as mileage, speeding frequency, and driver risk.

In addition, you can identify risk factors with precision, enabling you to implement targeted risk management

strategies that drive down losses and elevate risk mitigation to higher levels.

5. Scalability and Flexibility

If you're looking to expand your book, scalability may be a concern. Fortunately, SmartLink is designed to handle large volumes of data due to its cloud infrastructure, and it integrates seamlessly with existing systems and processes.

It also extends the flexibility for you to customise and configure the solution according to your unique requirements, ensuring it aligns perfectly with your needs.

6. Plug-and-play add-ons

Once you've built your own telematics data aggregation tool, the next step is to work out what complementary data you can ingest, before then developing an algorithm which accurately measures the impact these variables have on each other. SmartLink powers our 100% agnostic SmartView platform which has pre-built connections with some of the largest claims providers (data can also be uploaded), as well as a database of vehicle emissions. This, via our custom algorithms, gives you an immediate view of the impact driver behaviour is having on both claims and ESG performance.

Choose Matrix iQ's SmartLink to unlock unparalleled success

If you're looking for a telematics solution that provides cost savings and offers hard to replicate insights and scalability, an off-the-shelf-solution such as SmartLink is likely a no-brainer.

By embracing SmartLink, you not only gain the power of telematics data but also access to the expertise of a trusted provider.

So, why build when you can **SmartLink** your way to victory?