



# PROGRESSIVE®

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PRESS RELEASE

## Generali and Progressive announce telematics R&D agreement

- The Generali-Progressive collaboration will foster their respective leading positions in Europe and the USA to develop a new generation of customized car telematics solutions

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Trieste, Italy/Mayfield Village, Ohio - The Generali Group and The Progressive Group of Insurance Companies, among the world leaders in car insurance telematics, entered into an R&D collaboration to improve their individual data analytics capabilities and foster product offering.

Thanks to this agreement the two groups will share knowledge in telematics to benefit from synergies of scope, scale and expertise. Leveraging their experience as the leaders in the markets in which they operate, Generali and Progressive will further innovate their behavioral profiling systems to explore a new generation of customized car telematics solutions which will reward safer drivers, helping them to improve their driving through personalized customer feedback.

**Valter Trevisani, Chief Insurance Officer of Generali,** said: *“The collaboration with Progressive allows Generali to accelerate the execution of the strategy in regards to Connected Insurance and advanced analytics. Joining forces with a leading player like Progressive will enable a further step in sophistication of our product offering and data analytics capabilities, to support an additional improvement of our technical performance”.*

**Pat Callahan, Personal Lines President of Progressive Insurance,** said: *“Progressive pioneered telematics usage in the US auto insurance marketplace, and we’re constantly striving for customer-centric improvements to those capabilities. Consumers continue to opt into our voluntary Snapshot program with increasing frequency and we know that key driving behaviors – like actual miles driven, braking, and time of day of driving – can carry more than twice the predictive power of traditional insurance rating variables, like a driver’s demographic profile, and the year, make and model of the insured vehicle. Collaborating internationally with Generali allows us to further expand and deepen our customer insights in order to help safer drivers save even more money through our Snapshot program.”*

In Europe Generali has a leading position in car telematics and in Italy, in 2011, it was the forerunner in introducing a pay-how-you-drive solution with Genertel, the Group direct insurance company. Generali has more than 1 million policies concentrated in Italy with a wide range of solutions tailored to serve different customer segments varying from mileage-based to behavioral ones and sold both by agents and direct channels. In mid-2015 Generali acquired full control of MyDrive Solutions, an English start-up founded in 2010, among the leading companies in the use of data analytics tools to profile driving styles with the aim of identifying innovative and tailor-made products for the customers and favorable tariffs for low risk drivers.



Progressive is the US leader in usage-based insurance. Since introducing the first wireless telematics device in 2008, more than 4 million drivers have tried Snapshot and during that time Progressive has collected more than 15 billion miles of driving data. Snapshot is a voluntary discount program in which drivers can save money on their car insurance by sharing a picture of their driving habits with Progressive. People who drive less, in safer ways and during safer times of day are most likely to get a discount.

#### **THE GENERALI GROUP**

The General Group is among the world's leading insurers, with total premium income exceeding €74 billion in 2015. With over 76,000 employees in the world, present in over 60 countries, the Group has a leading position in Western Europe and an increasingly significant presence in the markets of Central and Eastern Europe and in Asia. In 2015, Generali was the sole insurance company included among the 50 smartest companies in the world by the MIT Technology Review.

#### **ABOUT PROGRESSIVE®**

The Progressive Group of Insurance Companies makes it easy to understand, buy and use auto insurance. Progressive offers choices so consumers can reach it whenever, wherever and however it's most convenient—online at [progressive.com](http://progressive.com), by phone at 1.800.PROGRESSIVE, on a mobile device or in-person with a local agent.

Progressive provides insurance for personal and commercial autos and trucks, motorcycles, boats, recreational vehicles, and homes. Home insurance is underwritten by select carriers, including its majority-owned subsidiary, American Strategic Insurance (ASI).

Progressive is the fourth largest auto insurer in the country; a leading seller of motorcycle and the #1 insurer of commercial auto insurance; and through ASI, one of the top 20 homeowners carriers. Progressive also offers car insurance online in Australia at <http://www.progressiveonline.com.au>.

Founded in 1937, Progressive continues its long history of offering shopping tools and services that save customers time and money, like Name Your Price®, Snapshot®, and Service Centers. The Common Shares of The Progressive Corporation, the Mayfield Village, Ohio-based holding company, trade publicly at NYSE:PGR.