



CLIENT XYZ

DATA DRIVEN
COMMERCIAL
AUTO INSIGHTS

FOR THE
LOVE OF
DATA —



FOREWORD



At Inigo, we believe that insurance can be a powerful force for good. Our commitment to offering innovative, data-driven products provides clients with the risk transfer to be ambitious, the protection to be bold, and the stability to grow, driving forward economic growth and prosperity.

We recognize that fleets have been operating in a distressed marketplace for many years and believe that your sophisticated approach to mitigating risk, thorough claims management processes, and extensive utilization of technology merit a bespoke insurance product, that acknowledges your exceptional approach to risk.

Our close relationship with Samsara and your usage of their market-leading technology provides Inigo with deep insight into your proactive risk management and allows us to quantify your performance against your peers.

Since entering the automobile liability market, we have sought to continually expand how we use data to make underwriting decisions that reflect our client's individual risk. We hope that this document achieves our goals of sharing our risk insights, providing transparency into our process, and fostering a closer partnership.

A handwritten signature in black ink, appearing to read 'Alasdair Mackechnie'. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

ALASDAIR MACKECHNIE
Line Underwriter, Auto Liability

Alasdair.mackechnie@inigoinsurance.com

INTRODUCING INIGO

WHO WE ARE

Inigo is a global specialist of high-risk, high-capacity insurance and reinsurance lines – serving some of the world's largest commercial and industrial enterprises.

Data science is at the core of everything we do. The data we do (and don't) use, and the models that run it, offer genuinely different and useful perspectives on risk – propelling new understanding to enable better decisions.

A blend of experience and ambitious talent, our dynamic people are the heart of the Inigo experience. Our values of radical simplicity and low ego underpin truly exceptional relationships.

HOW WE CREATE VALUE FOR CUSTOMERS



OUR VALUES



GET SMART

We have a relentless curiosity that questions, explores and learns



SHARE THE PASSION

We collaborate and communicate our expertise honestly and thoughtfully



PARK THE EGO

We are welcoming and open, and embrace different thinking



RADICAL SIMPLICITY

We are transparent, focused and actively avoid complexity in how we operate

MEET THE TEAM

Understanding and assessing auto liability risk requires experienced underwriters who understand the hazards and legal environment that fleets face on today's roads.

The vast amount of data generated by large fleets requires collaboration with both data science and actuarial resource to ensure the most competitive pricing for our clients.

Finally, a claims proposition that brings specific expertise and experience in the US legal environment ensures a proactive approach leading to quick resolution.

UNDERWRITING



ED WALLIS

Head of Casualty



**ALASDAIR
MACKECHNIE**

Head of
Auto Liability



**ROBERT
SPALDING**

Underwriter



**ANTHONY
SA'ID**

Underwriter



DEVAM PATEL

Assistant
Underwriter

ANALYSIS



**JESSE
PEARSON**

Pricing Actuary



VLAD SABAU

Data Scientist



**STEVE
AGUTTER**

Head of Claims



YERA PATEL

Head of Legal &
Third Party Large
Losses



**KRISTINA
MANGINO**

Head of
Casualty Claims

CLAIMS



KEY STATS



Client XYZ is one of Inigo's most valued clients, and is in fact, the very first client who bound a policy as part of our Samsara-enabled automobile liability offering. We write 100% of a three-year 10m/30m/30m xs 10m swing-deal policy, which incepted January 1, 2024.

The data in this report draws on data from internal sources, client submissions, and third-party service providers. While we seek to be as transparent as possible, in the spirit of data protection some of the data has been anonymized.

Exposure - Unit Count

2,000

Exposure - Mileage

120M

Years of relationship - AL

1 year

Total inforce GWP

\$5M

Insured Limit

\$10M

Reported Claims

None

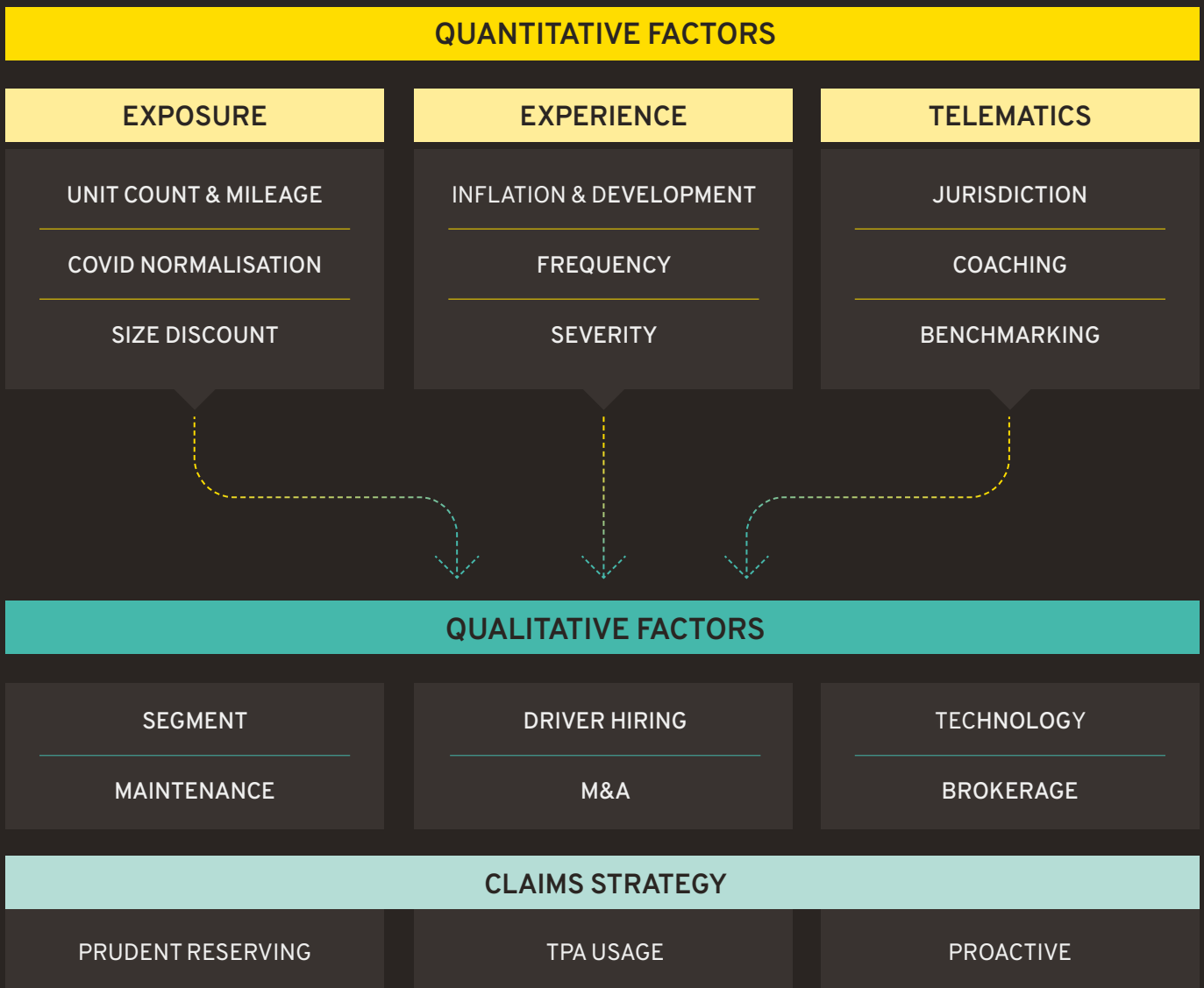
Paid Claims

\$0

PRICING WORKFLOW

Large fleets generate huge amounts of data. Inigo believes that this data is invaluable as it allows our pricing team to leverage actuarial principles to make credible loss projections for individual clients. The product of this process is then fed through an underwriter-led assessment of softer, more qualitative

risk factors, which ultimately results in a bespoke premium that is reflective of every individual client's performance. The below exhibit seeks to bring transparency and clarity to the automobile liability pricing process.



TRENDING TOPICS

Underwriters in London are in the enviable position of frequently playing host to our estimable clients. While every client meeting and interaction is different, there do tend to be certain topics that we discuss more often than others. As our team records meeting notes in a secure and centralized location,

we felt that **certain insights could be gained through an analysis of years' worth of underwriting notes**. To ensure the most value, we have concentrated only on meeting notes where large automobile fleets made up a significant part of the risk profile.

#01

CAMERA AND DASHCAM USAGE

From fears of driver pushback to biometric lawsuits, how and when fleets deploy cameras and dashcams is frequently top of mind for many risk managers. As adoption of the technology continues to accelerate, the impact on loss frequency, severity, claims management, and insurance pricing will likely remain a popular discussion topic.

#02

DRIVER HIRING AND ONBOARDING

Hiring qualified and motivated drivers has, and will continue to be a challenge for an industry that is managing an aging workforce and unpredictable macroeconomic environment. Best practices around identifying, hiring, training, and retaining drivers is a common point of discussion.

#03

CLAIMS MANAGEMENT AND SETTLEMENT STRATEGIES

Nuclear verdicts and increasingly aggressive plaintiff's lawyers necessitate proactive claims management and a clear and structured strategy to ensure quick claims resolution. The client approach to defending claims has materially changed in the last 10 years.

#04

TELEMATICS

Whether used to reduce fuel usage, improve asset utilization, or ensure drivers are not lead-footed, the role of telematics is a common discussion point.

#05

DRIVER COACHING

Deploying telematics and cameras without effective driver coaching and monitoring may reduce the efficacy of the technology.

#06

BIG DATA

Fleets are becoming more sophisticated, and increasingly recognize the value of the data they collect. Foremost, as a tool to improve their operations and reduce their risk, but also as a liability that may be weaponized by plaintiff's lawyers when not managed appropriately.

#07

INVESTMENT IN EQUIPMENT AND TECHNOLOGY

Great strides have been made by vehicle manufacturers, telematics organizations, and safety management system providers in recent years. Fleets we meet with are eager to deploy new OEM-integrated safety technology, cutting-edge AI enabled telematics, and leverage data-rich SMS to mitigate their risks on and off the road.

QUALITATIVE ASSESSMENT

While Inigo is proud to have a large and experienced analytics team, there is often more to the story than just data. The Inigo Auto Liability underwriting team seeks to understand the risk profile of every one of our clients and bring together both quantitative and qualitative perspectives to form a holistic risk profile that shapes our pricing.

The six risk factors identified in this section provide insight into how underwriters assess automobile fleet risk beyond quantitative analysis.

RISK SCORES



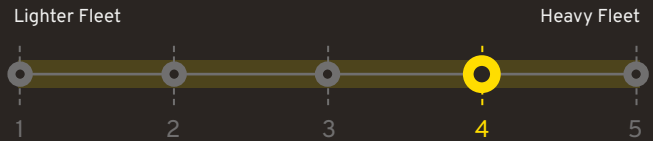
Radius Risk Score: 3/5

38% of trips have a radius greater than 500 miles. Inigo believes there is a correlation between longer-radius trips and claims severity.



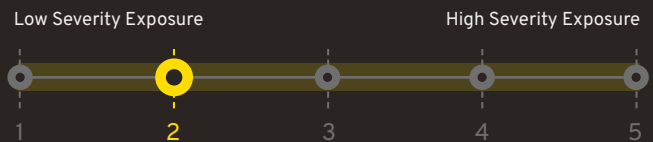
Vehicle Type Risk Score: 4/5

With a fleet consisting almost entirely of tractor units, the Client XYZ fleet has a notable potential for severity given vehicle weight.



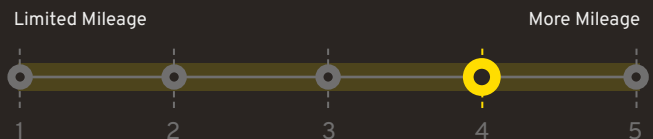
Jurisdiction Risk Score: 2/5

While headquartered in Illinois, Client XYZ exposure to Cook County is limited, and only 14.15% of miles were recorded in the high severity states of Georgia, Texas, California and Florida.



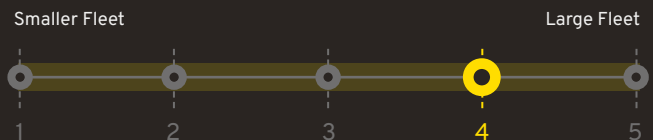
Mileage Risk Score: 4/5

With almost 200 million miles projected in 2025, Client XYZ is very busy, but still nimble enough to retain close controls over the fleet.



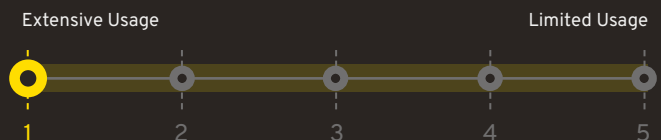
Unit Count Risk Score: 4/5

With a fleet of almost 2,000 powered-units, Client XYZ is big enough to purchase the newest equipment, without needing to sacrifice driver hiring parameters to keep their units on the roads.



Telematics Risk Score: 1/5

As a standout user of Samsara and Idelic, Client XYZ can easily demonstrate an extensive and sophisticated usage of telematics to improve risk outcomes.

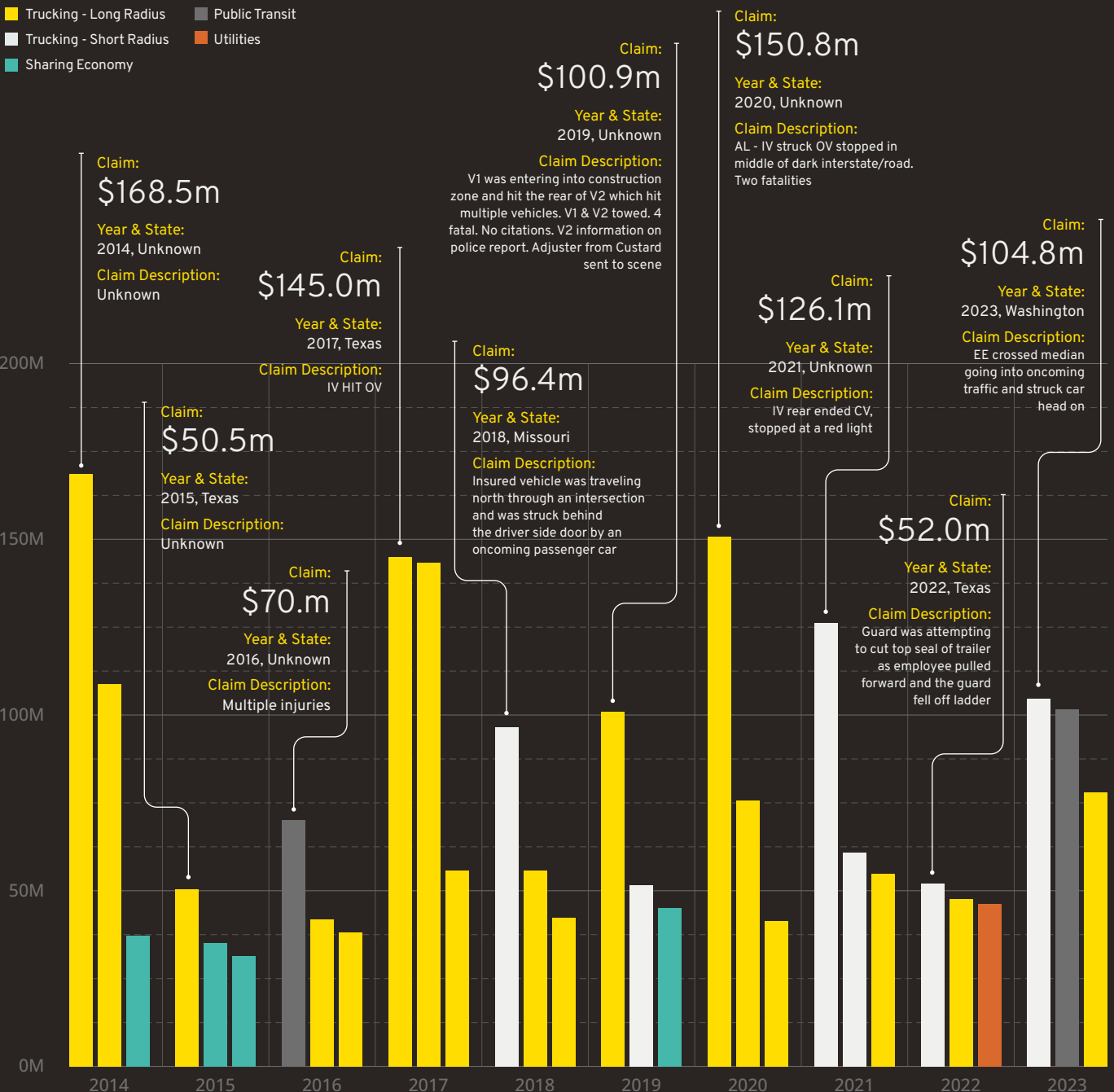


INDUSTRY CLAIMS

Try as we might, claims do occasionally occur, and Inigo is always ready and available to support our clients. As a datacentric organization, Inigo collects and collates a lot of claims data –

as a result, we try to get as granular as possible when it comes to assessing an individual client's claims experience against their peers.

The below exhibit displays the three largest losses in each of the last 10 years, with insight into which industries these losses occurred within.



CLIENT XYZ CLAIMS TRENDS

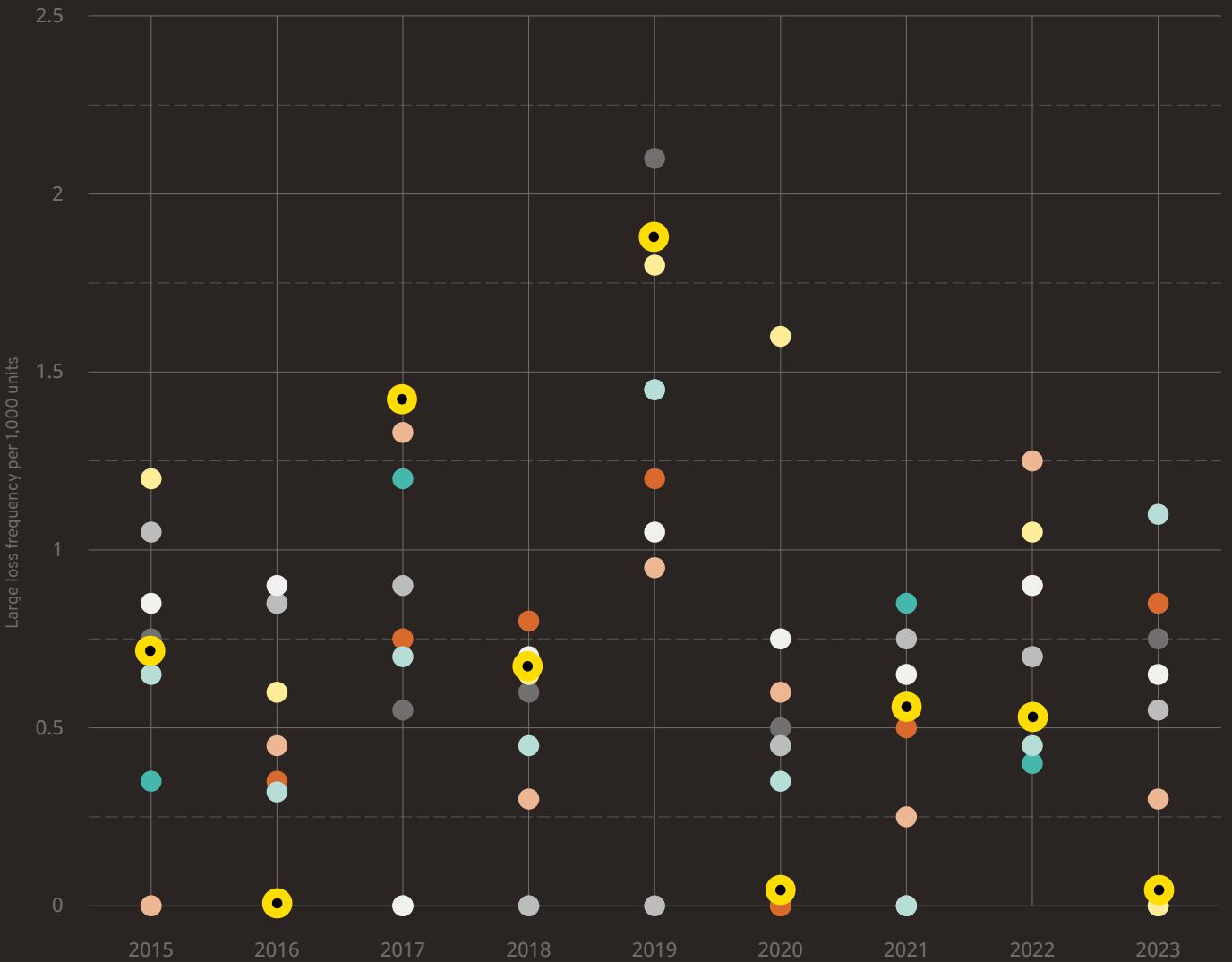
CLIENT XYZ FREQUENCY VS PEERS



This exhibit provides a year-by-year comparison of the Client XYZ's frequency performance relative to a selection of peers.

Results are normalised for exposure to enable meaningful assessment of relative performance trends over time.

● Client XYZ
 ● Peer 1
 ● Peer 2
 ● Peer 3
 ● Peer 4
 ● Peer 5
 ● Peer 6
 ● Peer 7
 ● Peer 8



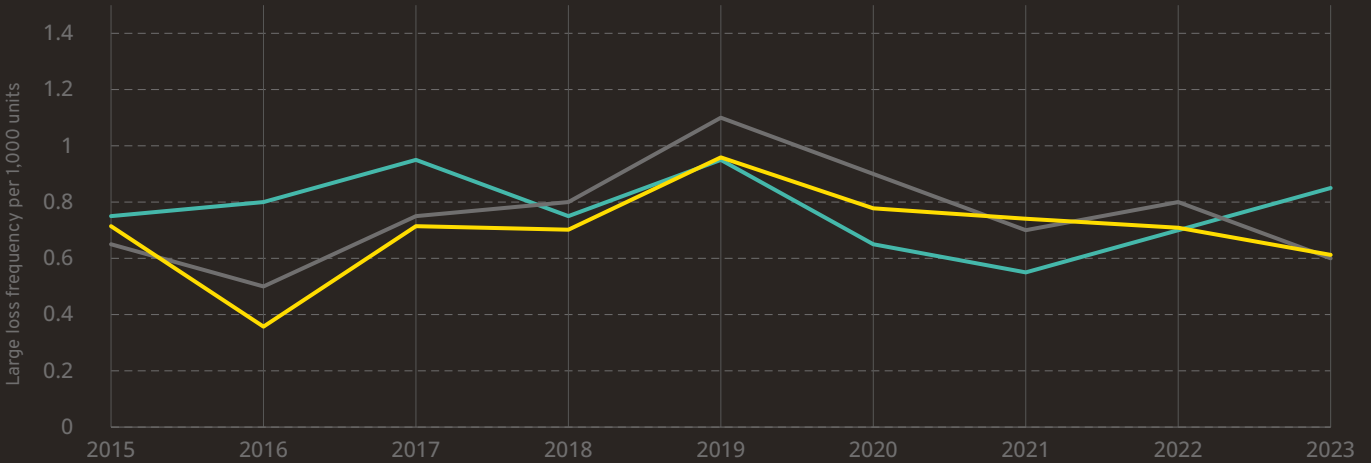
LARGE LOSS FREQUENCY



This exhibit demonstrates clear outperformance by Client XYZ when considering large loss frequency on a normalized basis. We tend to discount the

credibility of the years 2022 to present given the long-tail nature of automobile liability and the likely lack of development at this point in time.

- All Similarly Sized
- Peer Group
- Client XYZ (Rolling)



INDUSTRY LARGE LOSS SEVERITY TREND



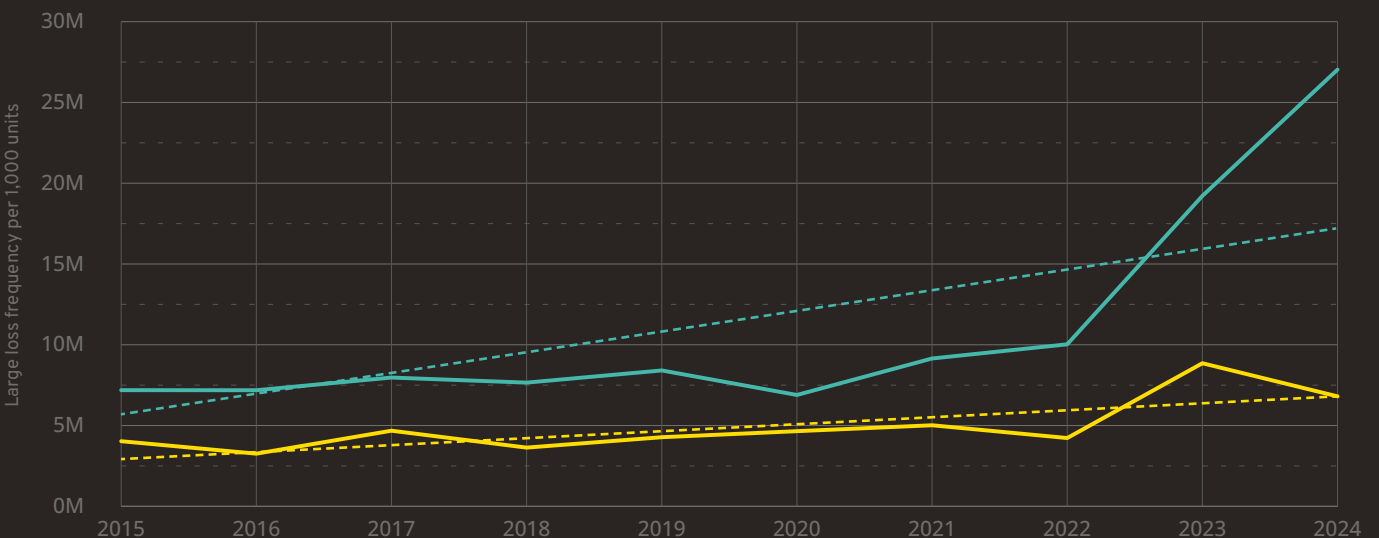
As part of our underwriting process, we capture the entire loss history of our clients. This has allowed us to build a significant and predictive database from which we can assess trends across the market.

The exhibit below shows the average and 90th percentile of closed claims xs \$1m.

Over time, there has been a steady increase in the severity of claims.

This trend is materially amplified for the 90th percentile of losses, demonstrating that loss severity among the largest claims continues to escalate.

- Average Severity
- 90th Percentile Severity
- - - Average Severity Trend
- - - 90th Percentile Severity Trend





THE POWER OF PARTNERSHIP

INIGO+

Inigo has partnered with Samsara, the pioneer of the Connected Operations™ Cloud, to revolutionize insurance solutions for commercial fleets. Using data from Samsara, Inigo provides an innovative, data-driven product to bring new capacity to the automobile sector across the United States.

Leveraging Samsara's quick and efficient API data-sharing process allows fleets to share only pertinent data, which Inigo ingests to deepen risk insights. Large fleets benefit from pricing that accounts for individual telematic outputs and considers safety metric performance as part of the risk analysis. The integration of telematics data with complex modelling and sophisticated risk management helps ensure improved risk selection and bespoke pricing.

Samsara's IoT gateways and AI-enabled dash cameras capture real-time telematics and driver safety data, facilitating streamlined reporting and automated workflows. The Samsara platform encourages safer driver behaviour, enabling efficient data analysis, leading to the early identification of risk exposures, and the mitigation of concerning trends before losses occur. The innovative policy structure ensures comprehensive and affordable cover for clients, who also benefit from upfront subsidies for the hardware and installation.

SAMSARA

ANNUAL TOKEN COMPARISON

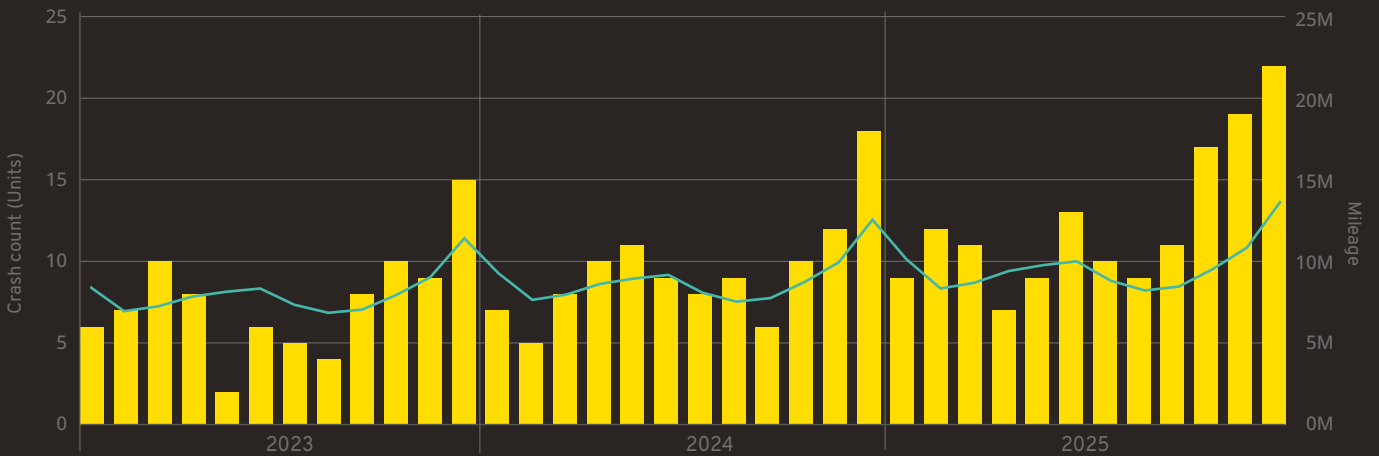
CRASH COUNT VS MILEAGE



Identifying and correlating crash count against mileage provides deep insight into incident trends, material changes to risk profiles, and changes to the calibration of the Samsara system.

The below exhibit appears to show modest mileage growth, but a more significant uptick in triggered crash counts.

■ Crash Count
— Mileage

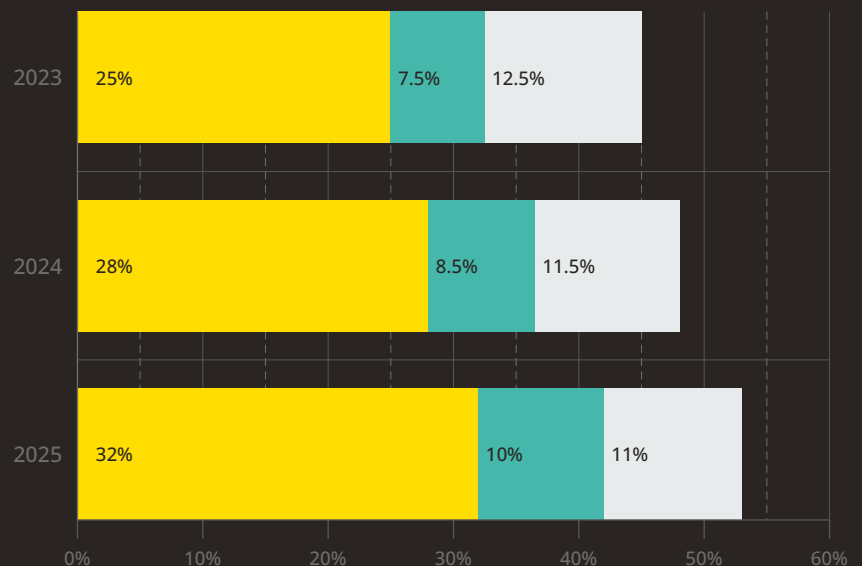


HIGH SEVERITY STATES (% MILES DRIVEN)



Consistency is a highly-valued trait when assessing and projecting risk. This exhibit demonstrates Client XYZ's annual exposure, by mileage, to high-severity states. In addition, we can identify a slight reduction in exposure to these states, which impacts our severity projection.

■ Florida
■ Texas
■ Georgia



SAMSARA BENCHMARKING

CRASHING

Rate 2024	Rate 2025	Rate Change
1.04	1.26	+21%

Performance 2024	Performance 2025	
Top 50%	Top 60%	

INATTENTIVE DRIVING

Rate 2024	Rate 2025	Rate Change
12.5	9.5	-24%

Performance 2024	Performance 2025	
Top 50%	Top 40%	

HARSH TURNING

Rate 2024	Rate 2025	Rate Change
5.5	4.2	-22%

Performance 2024	Performance 2025	
Top 40%	Top 30%	

HARSH BREAKING

Rate 2024	Rate 2025	Rate Change
25.0	32.0	+28%

Performance 2024	Performance 2025	
Top 40%	Top 50%	

COACHING

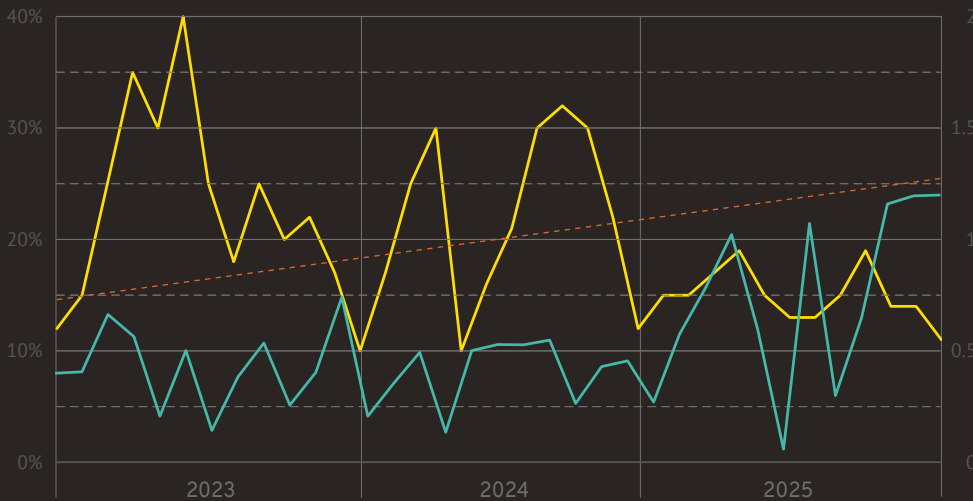
PERCENTAGE COACHED



Managing driver behaviours has an outsized impact on mitigating automobile risk. Assessing Client XYZ usage of the coaching

platform allows Inigo to further measure and refine our approach to pricing your risk.

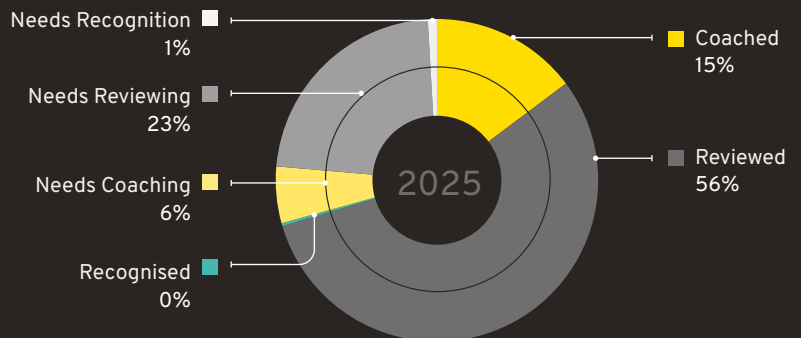
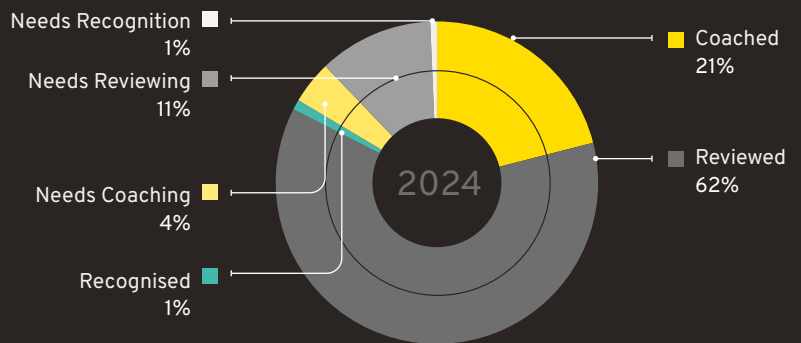
— % Coached
— Crash Rate
- - - Linear (% Coached)



Fleets coaching over
80%
of coachable events see
22%
fewer crash events

Inigo defines coaching as the percentage of recorded safety events that have been marked as “coached” within the Samsara platform, excluding false positives dismissed by the fleet manager. The resulting metric has been shown to be inversely correlated with crash rates.

Coaching Rate 2024	Coaching Rate 2025
21%	15%
Performance 2023	Performance 2024
Top 60%	Top 80%

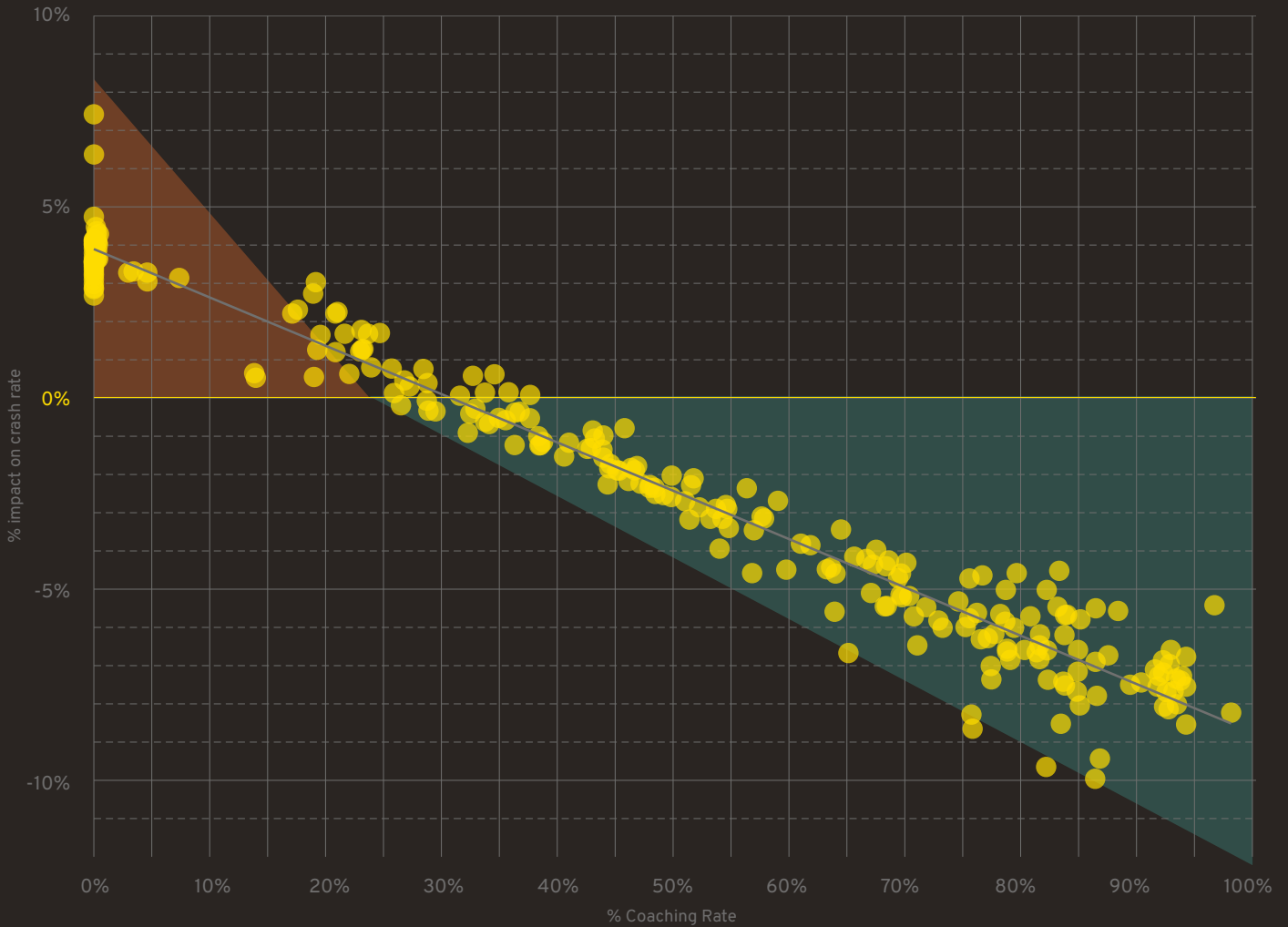


COACHING IMPACT ON CRASH RATE



By leveraging advanced AI modelling, we analysed historical coaching and crash data to better understand how Samsara coaching influences safety performance for our insureds. The chart illustrates the modelled marginal impact of coaching, showing

that higher levels of coaching activity are associated with progressively lower predicted crash risk. This underlines the role of regular, extensive coaching programs in risk mitigation.



IMPACT AFTER 6 MONTHS



This table shows the expected reduction in crash rate over a six-month period based on increased levels of coaching events.

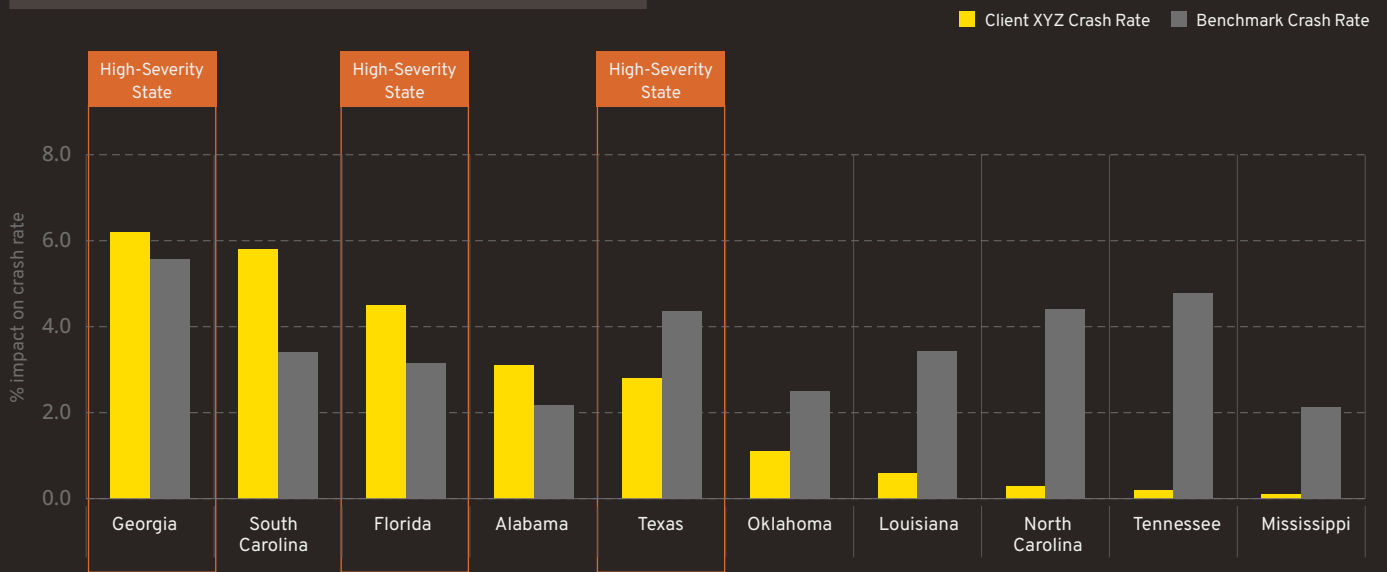
Coaching initial	Coaching Final	Crash Rate Reduction
0%	80%	22%
20%	80%	17%
40%	80%	11%
60%	80%	6%

STATE LEVEL INSIGHTS

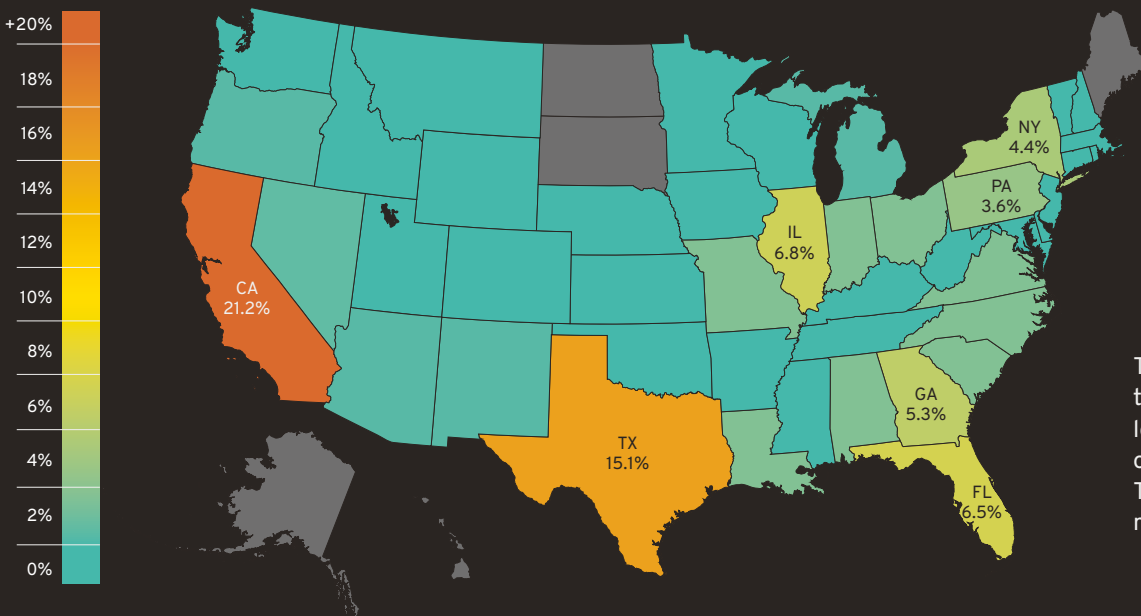
Combining claims data with geographic insights gleaned from Samsara enables clients to assess state-specific exposure.

The exhibit below shows Client XYZ's top ten states with respect to crash rate, compares the crash rate to that seen in our benchmark dataset, and highlights which of these states we deem as having an elevated risk for high severity.

CRASH RATE VS BENCHMARKS BY STATE



DISTRIBUTION OF LOSSES > \$5M

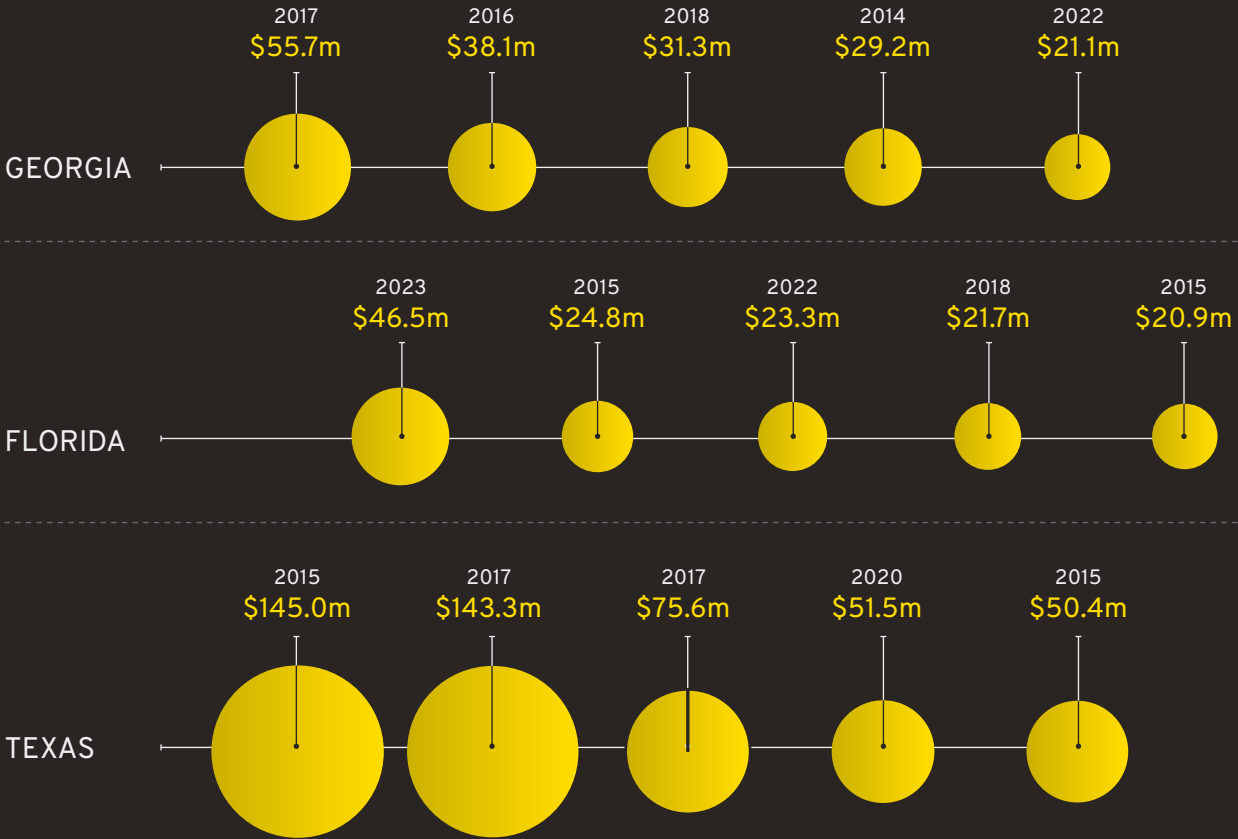


This exhibit highlights the distribution of losses > \$5m across our dataset, with CA, TX, IL, FL and GA making up over 50%.

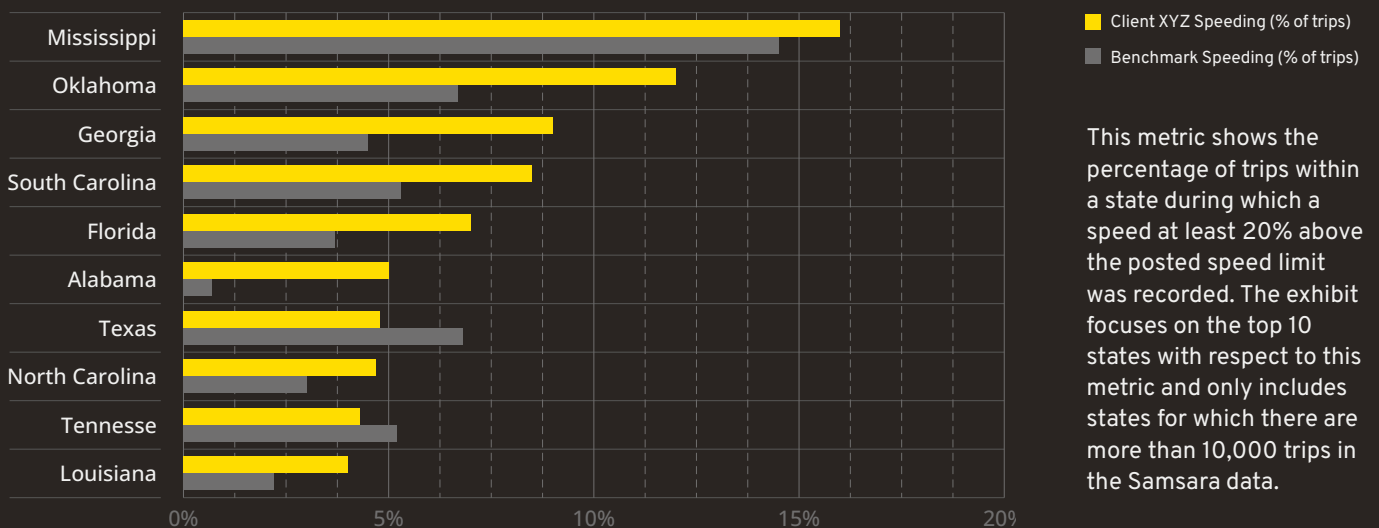
TOP 5 LOSSES PER HIGH SEVERITY STATE



For high-severity states that fall within Client XYZ's top 10 states by crash rate, the exhibit below provides details of the five largest losses recorded in our dataset.



SPEEDING VS BENCHMARKS BY STATE



This metric shows the percentage of trips within a state during which a speed at least 20% above the posted speed limit was recorded. The exhibit focuses on the top 10 states with respect to this metric and only includes states for which there are more than 10,000 trips in the Samsara data.

COUNTY LEVEL INSIGHTS

The following pages provide a more granular perspective by examining data at the county level. Leveraging and combining legal, claims, telematics, and regulatory datasets,

this analysis explores county orientation, benchmarks crash and speeding rates, and highlights the largest losses arising from plaintiff-oriented jurisdictions.

COUNTY ORIENTATION



- Defendant-Oriented County
- Moderate County
- Plaintiff-Oriented County

55%

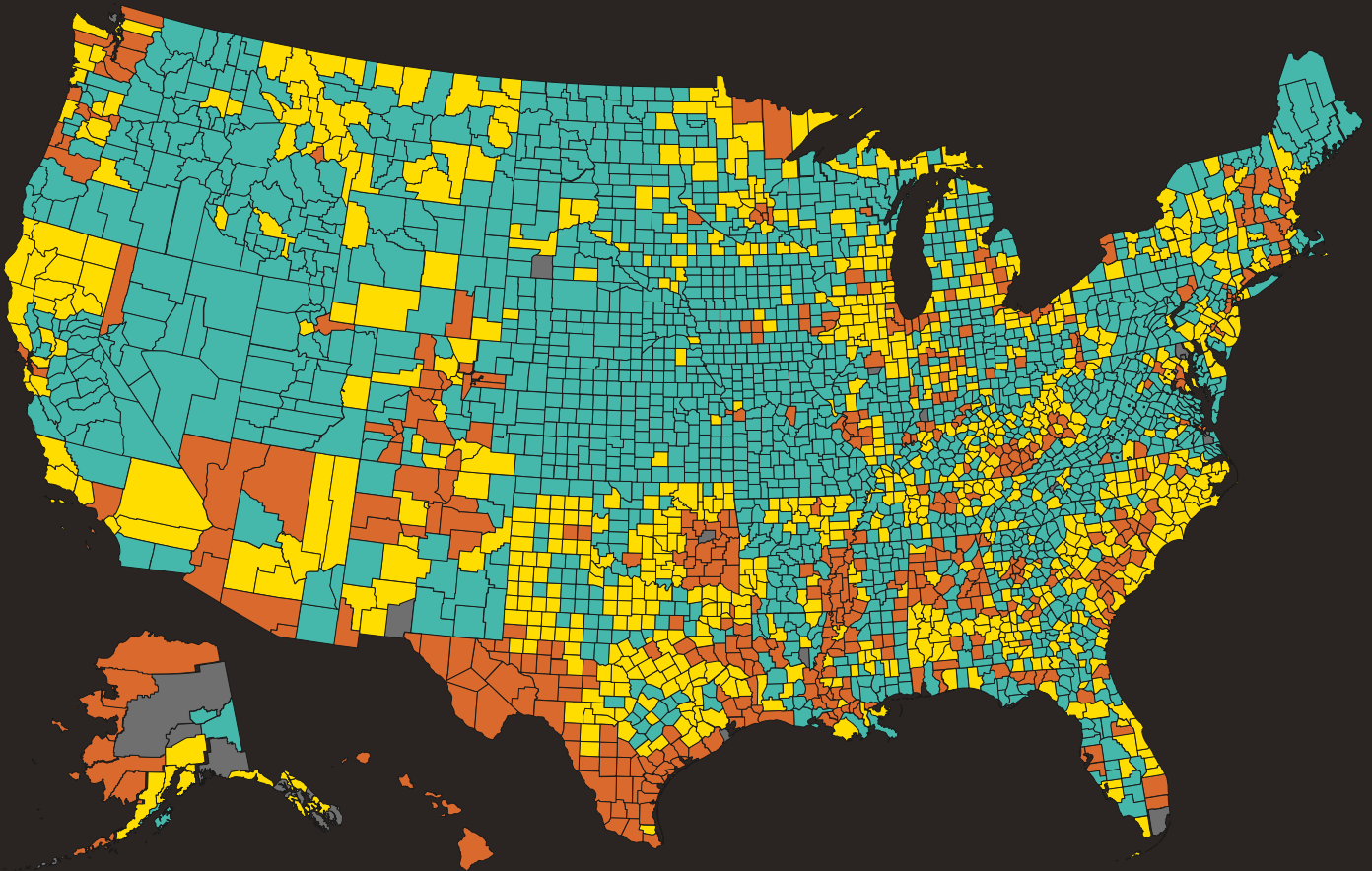
of US counties are
Defendant-Oriented

30%

of US counties are
Moderate

15%

of US counties are
Plaintiff-Oriented



CRASH RATE VS BENCHMARK BY COUNTY



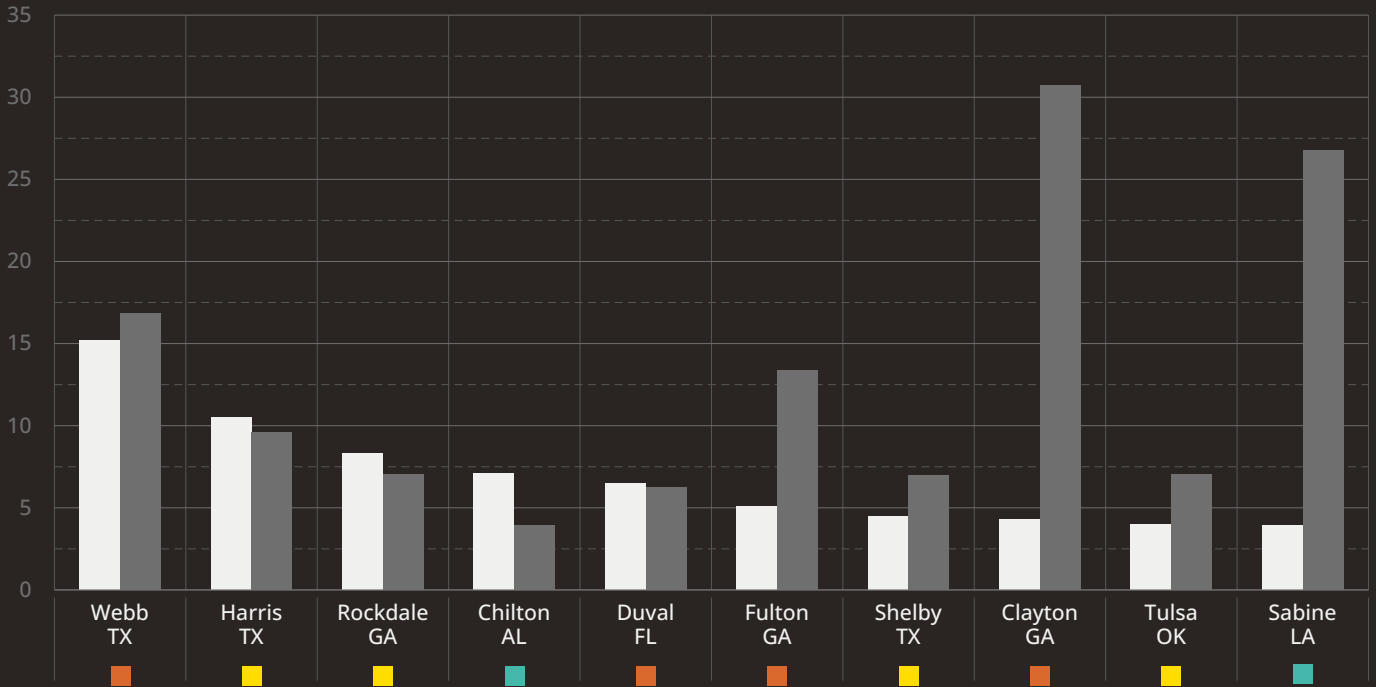
Client XYZ Crash Rate

Benchmark Crash Rate

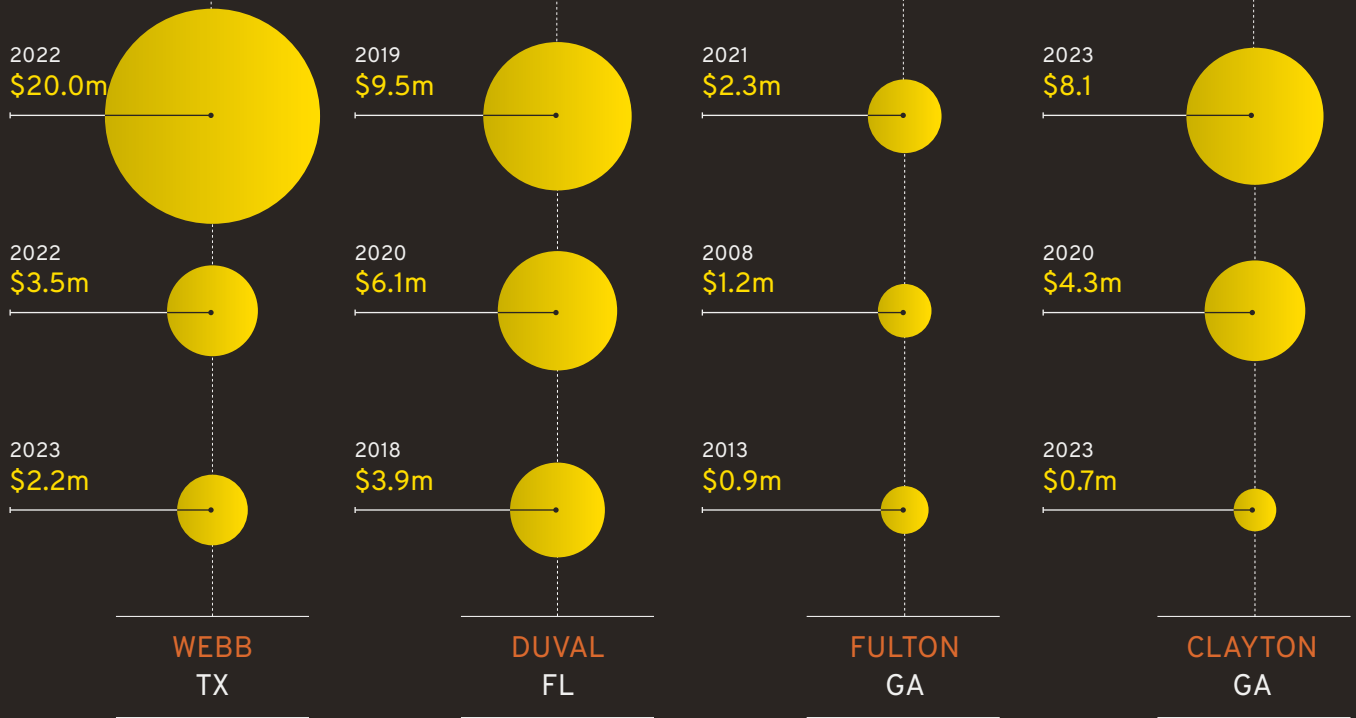
Defendant-Oriented County

Moderate County

Plaintiff-Oriented County



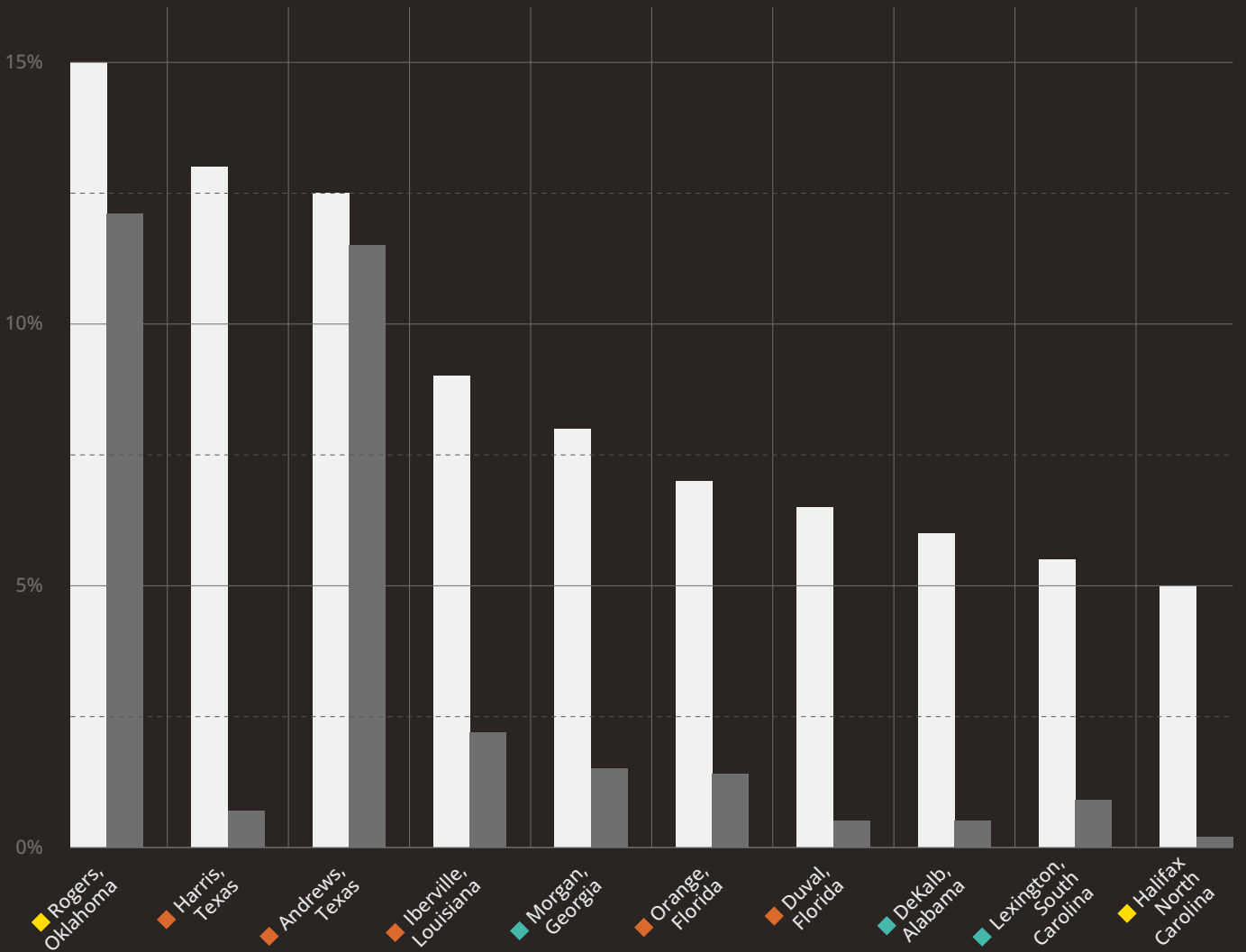
TOP 3 LOSSES BY COUNTY



COUNTY LEVEL INSIGHTS

SPEEDING VS BENCHMARK BY COUNTY ↓

■ Client XYZ Speeding (% of tips)
 ■ Benchmark Speeding (% of tips)
 ■ Defendant-Oriented County
 ■ Moderate County
 ■ Plaintiff-Oriented County





ROAD LEVEL INSIGHTS

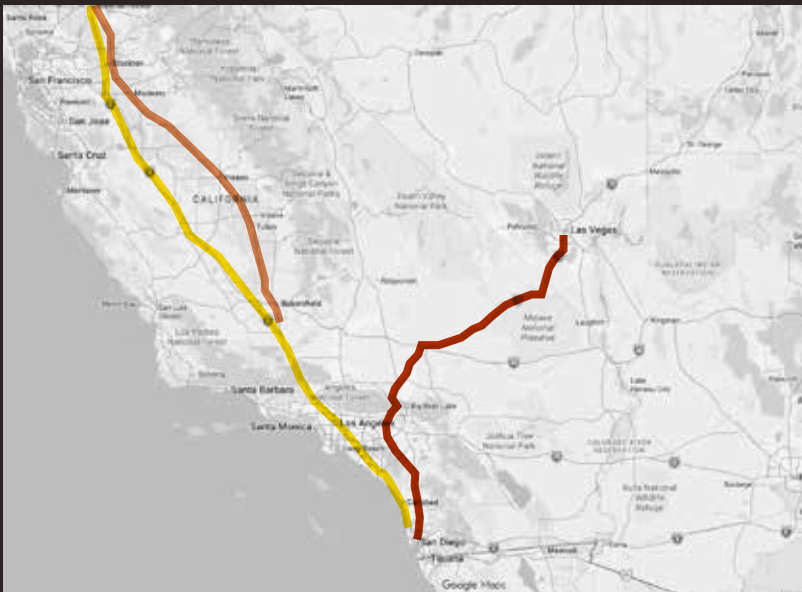
The power of telematics allows for crash data to be examined at the road level. The exhibits on this page examine road level crash rates for Client XYZ's top three states with respect

to miles driven. Where possible, we are able to provide a comparison to benchmark crash rates on the very same roads.



ILLINOIS

	Benchmark Crash Rate/MMiles	Client XYZ's Crash Rate/MMiles
■ Road S107	N/A	2.12
■ Road S99	N/A	2.02
■ Road U24	1.50	0.97 ↓
■ Road I39	0.64	0.86 ↑
■ Road I172	N/A	0.80



CALIFORNIA

	Benchmark Crash Rate/MMiles	Client XYZ's Crash Rate/MMiles
■ Road I15	0.64	3.89 ↑
■ Road S99	1.44	1.03 ↓
■ Road I5	0.91	0.49 ↓



GEORGIA

	Benchmark Crash Rate/MMiles	Client XYZ's Crash Rate/MMiles	
Road I285	1.76	5.08	↑
Road U221	1.44	2.56	↑
Road S15	0.00	1.29	↑
Road I85	0.62	0.42	↓

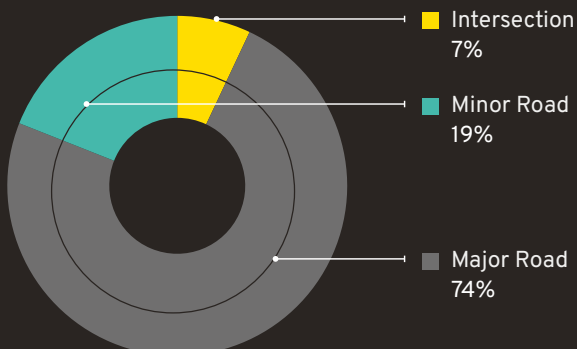
CRASH BY ROAD TYPE



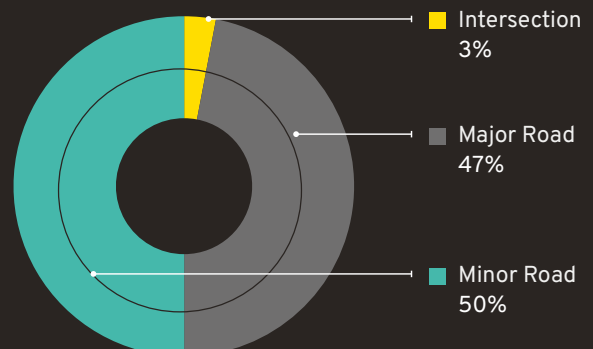
Leveraging the Samsara telematics data allows Inigo to share insight into the types of roads on which crashes occur. These exhibits

show the distribution of crashes by road type for Client XYZ and compare this to the broader dataset available to Inigo.

CLIENT XYZ



BENCHMARK

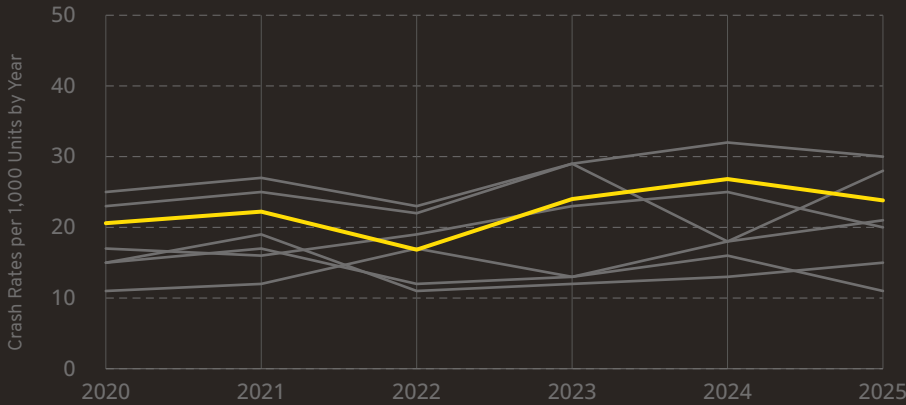


FMCSA

FMCSA CRASH RATES



Client XYZ Peers

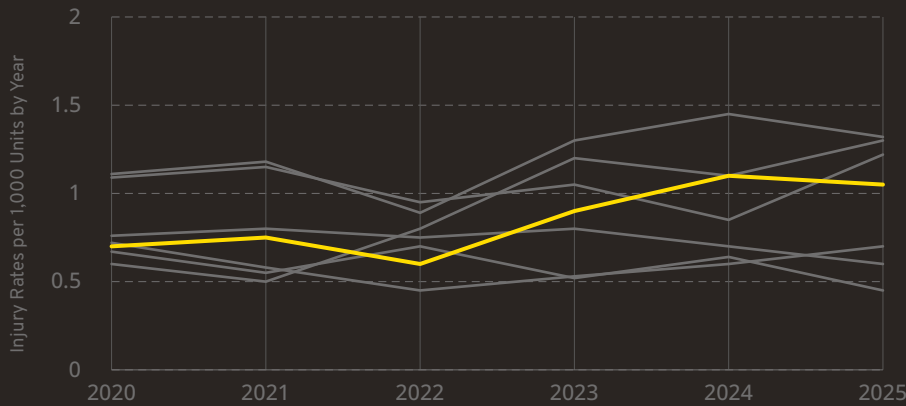


Our assessment of FMCSA crash rates and comparison against peers allows us to benchmark your performance. Client XYZ's performance is stable and consistent, which provides credibility to our assessment.

FMCSA INJURY RATE



Client XYZ Peers

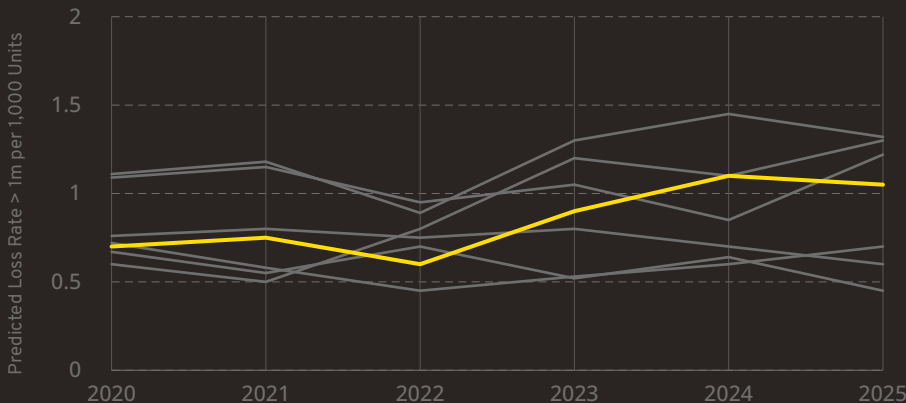


In addition to crash rate, FMCSA data enables assessment of injury rate relative to peers.

PREDICTED LOSS RATE



Client XYZ Peers



Using machine-learning we have created an algorithm that predicts loss rate > 1m by year based on reported FMCSA data.

DATA-DRIVEN INSURANCE: FROM ANALYTICS TO ACTION

FOCUS ON CUSTOMER VALUE

~25%

reduction in **crash frequency** after installing telematics

~23%

reduction in **injury rates** after installing telematics

25%

reduction in **claim frequency over \$100k** after installing cameras



WINTER

30% more likely to crash in winter than in any other season



2-5PM & 8-10PM

are the most likely times of day for a crash to occur

JURISDICTION MATTERS



14%

of crashes occur in the **20 counties with the highest crash rates**

2x

more likely to crash in a **plaintiff-oriented county** than in an defendant-oriented county

10x

more likely to crash in **Clayton, Georgia** than in an average county

DRIVING BEHAVIOUR AND RISK MITIGATION



22%

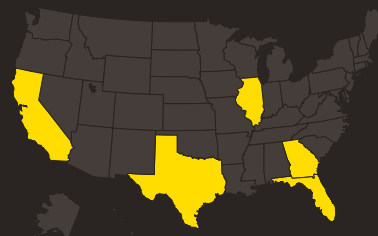
reduction in crash rates possible if **coaching 80% of safety events**

1 IN 50

harsh braking events results in a crash

33%

of crashes happen within the first **5 minutes of a trip**



CA, TX, GA, FL, IL

account for over 50% of losses >\$5m



THANK

We hope that this pack has provided a transparent look behind-the-curtain, brought to light our perspective on risk, and provided you with insights to further improve the insurance-purchasing process. As a relatively new company, Inigo is continually seeking to improve our products, service, and offerings. As such, we welcome all feedback, criticism, or commentary you may wish to share.

Client XYZ is a valued client and we look forward to many more years of partnership.

Thank you for your support and confidence.

YOU

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