



Company Snapshot

Viaduct

VIADUCT SUMMARY

“Viaduct is an insurance and technology group. It will sell private motor insurance and technology products through price comparison websites.

“Founded by members of the team from the pioneers of telematics-based car insurance, InsureTheBox, our new proposition will use the latest in-car technology to supply video, voice (Amazon Alexa) and telematics to deliver real-time interactive ADAS features. We will also showcase the latest thinking in settlement of claims.”

KEY METRICS

Product(s): **ADAS-based Motor Insurance**

Founded in: **2019**

Headquartered: **London**

Funding: **Seed funding £1m**

Next 2 funding rounds are aiming to secure £10m

ALTUS REVIEW

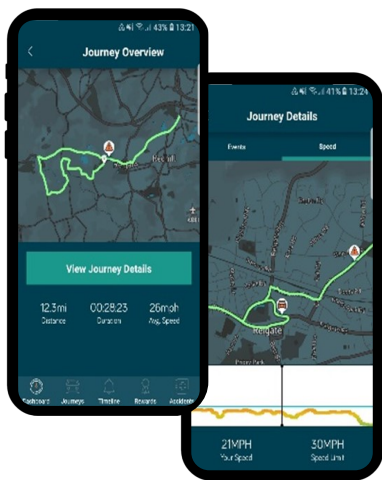


For over 10 years, telematics devices have been increasingly adopted in the UK personal lines motor insurance market. However, it remains an area of untapped potential when compared to countries such as Italy or USA, as the UK focus has been predominantly on young drivers. As an industry, a wealth of opportunities exist to take advantage of the vast amount of data generated, it being of huge value to personal lines motor insurers, not just from an underwriting perspective but also in enhancing the customer experience for all drivers.

Viaduct have recognised this opportunity and have developed an Advanced Driver Assistance Systems (ADAS) based motor insurance product for the personal lines motor market segments. They build on a vast amount of industry experience and knowledge, and partner with best of breed organisations in the insurance value chain to deliver an innovative customer experience.

Using the latest “Theo” device technology from ThingCo, the proposition from Viaduct is built around supporting the customer in managing risk, through providing alerts for entering high risk environments, such as accident blackspots or locations of staged events, through to features from ADAS built into the device, such as driving out of lane or too close to the vehicle in front.

Adopting an ecosystem approach, customers can be engaged in real time and incentivised to make better driving decisions, such as by directing them to a partner organisation’s coffee shop and offering a voucher for a free drink when the customer has been driving for over 2 hours.



Altus Capability Mapping: Viaduct

The **Altus Capability Model** enables organisations to define what they do using a common language and understanding of the make-up of an end-to-end Insurance business.

Using the **Altus Insurance Capability Framework**, we have mapped Viaduct to our General Insurance reference model, across 1,200 capabilities. The diagram below summarises the core capabilities of the proposition, highlighting where they fit within the model.

Additional lower level capability mapping has been captured in our PEAK platform and is available on request.

"The Altus capability model is a tremendous tool to illustrate the scale of the change we are aiming to bring to the market"

Andy Haynes

CEO, Viaduct Group

Viaduct have built a next generation ADAS-based proposition to offer to customers based around advanced technology provided by partner ThingCo

Underlying 3rd party platform supports full set of Policy Administration capabilities, including self-service

Underlying 3rd party platform supports full set of Claims Administration capabilities



The customer experience extends throughout the lifetime of the policy with the use of the in-car device to enhance the driving experience coupled with encouraging safer driving

Viaduct's proposition will include partnerships with businesses outside insurance

Primary distribution for the Viaduct product set will be through PCWs

A combination of industry knowledge, experience from previous telematics products and in-depth data analysis enables propositions to be developed for target segments of the market

Pricing models utilise driving and ADAS data from Theo, taking account of reduced loss exposure resulting from use of the device

FNOL accident alert built into ThingCo tech, together with full data and video of incident. Includes ability to contact customer directly immediately after an incident.

Device data can be used to support the customer claim and ensure swifter claims settlement

Knowing the accident details enables financial reserves to be set up swiftly

In-car voice capability powered by Amazon Alexa technology

Viaduct develop partnerships with like-minded organisations who have a similar focus

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