



Swiss Re



Coloride

Next. Delivered now.

Supporting our clients with Behavioural Economics – a case study of Swiss Re's Coloride telematics solution and beyond



01

Diagnosing
behavioural
factors that
affect accident
risk

02

SR's Coloride –
a behaviorally
informed
telematics
solution

03

Assessing the
impact of
behavioral
interventions to
mitigate risk

Risk factor: the driver

Overconfidence

- People's subjective trust in their own abilities is greater than their objective (actual) performance¹
⇒ Drivers **overestimate** their **driving skills**

Overoptimism

- People tend to overestimate the likelihood of positive events and underestimate the likelihood of negative events²
⇒ Drivers **underestimate** the **risk** of being **involved in accidents**

90%

of all drivers consider their driving ability to be above-average³

Risk factor: speeding

An increase of 10% in the average speed generally results in:

Deadly accidents

+40%

Fatal and serious accidents

+30%

Accidents causing injuries

+20%



Risk factor: smartphone use

Drivers who are distracted by their **smartphone (visual and manual interaction)** for 6 seconds have an **83% higher risk** of being involved in an **accident**.

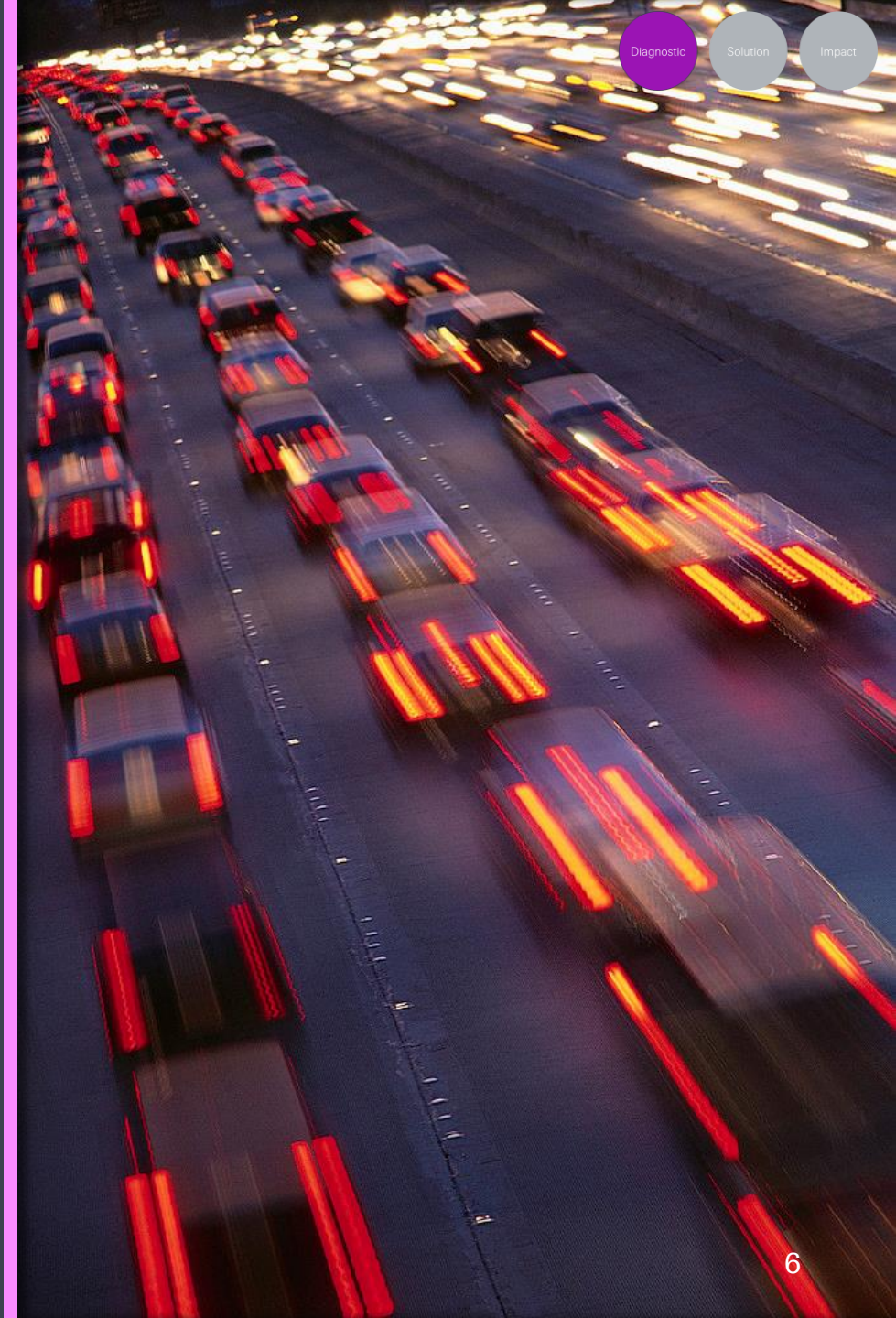
If the distraction in question is an **SMS**, the probability of an accident is **more than twice** as high.

+122%

increase in the likelihood of being involved in an accident if you type out a text message while driving

Risk factor: critical manoeuvres

Unsafe drivers *manoeuvred* their vehicle at more than 0.3g, *braked* at more than 0.3g and *swerved* at roughly 1 m/second significantly more frequently than moderately safe or **safe drivers**.



Supporting our clients throughout the customer journey

When launching telematics

Customising a telematics/UBI solution that speaks to your customers through, e.g., user testing of screen/website mock-ups



After launching telematics

Designing a go-to-market strategy that boosts acquisition, satisfaction, and retention by, e.g., marketing campaigns, videos, behavioural targeting

Before launching telematics

Assessing consumer's acceptance and perception of telematics/UBI through, e.g. surveys and interviews

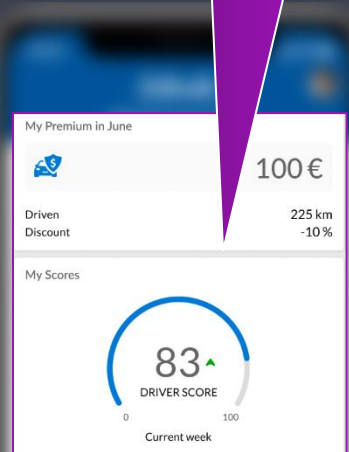


Introducing our telematics solution Coloride

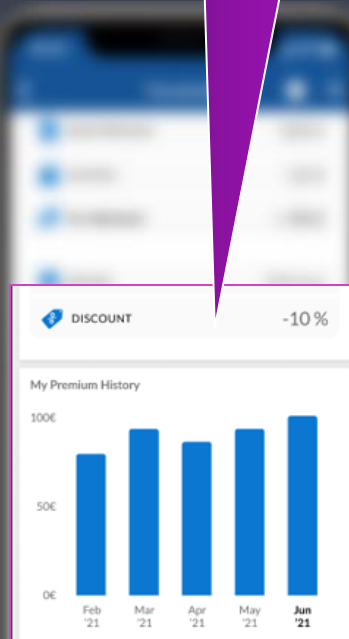


Behavioural economic principles applied to Coloride's design

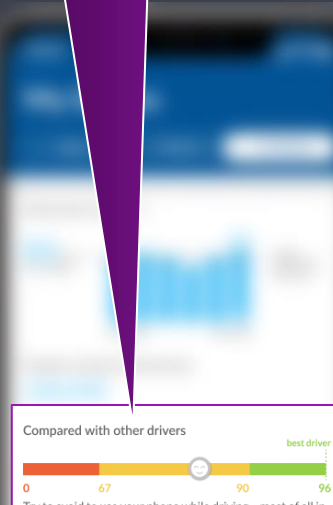
Anchoring/Loss Aversion



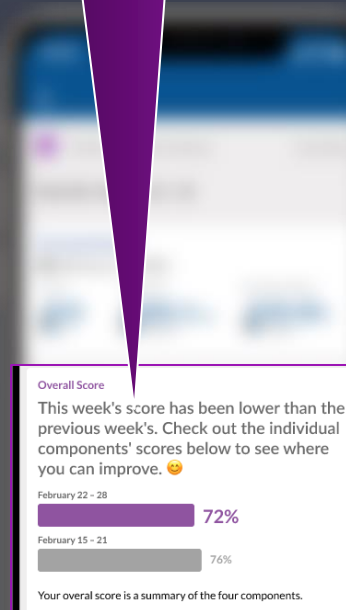
Immediate gratification



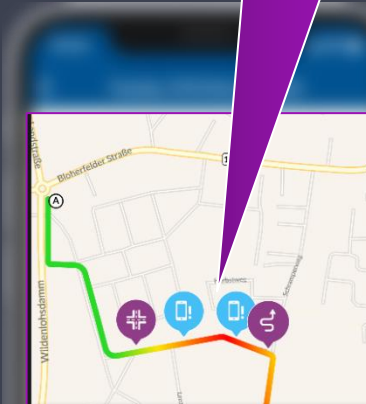
Social Norms



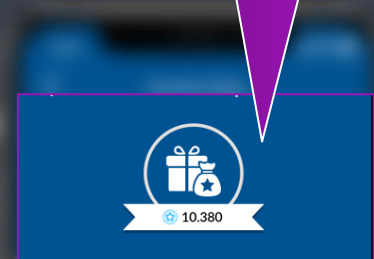
Framing/Loss Aversion/Nudging



Continuous engagement and reinforcement



Altruism/reciprocity



Customer insights generated from our telematics data

Speeding

11% of time users were speeding

Maneuvers

Avg 18 cornerings and 5 harsh accelerations per driver in Aug.

Driver Score

Avg overall weekly driver score of 56

Sub Score

Avg speeding sub score of 70 (best)
Avg distraction sub score of 57 (worst)

Demographics

Avg age of drivers is 38. Most drivers in Germany

Distraction

Avg 26 distractions/driver in August

Context

Avg 32% time in rush hour. Avg. 46% time in urban area

App usage

Users access the app 5 times per week

Distance

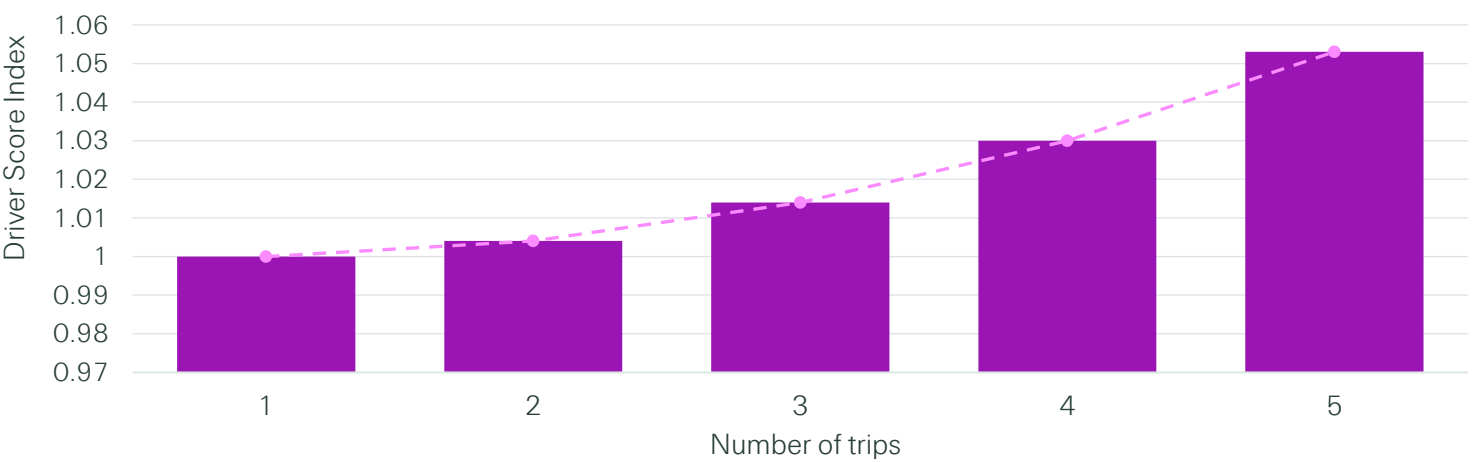
Avg distance ~23k km/year

Screen usage

Users spend 50% of the time on My Trips feature

Coloride usage positively affects the driver score and speeding behavior

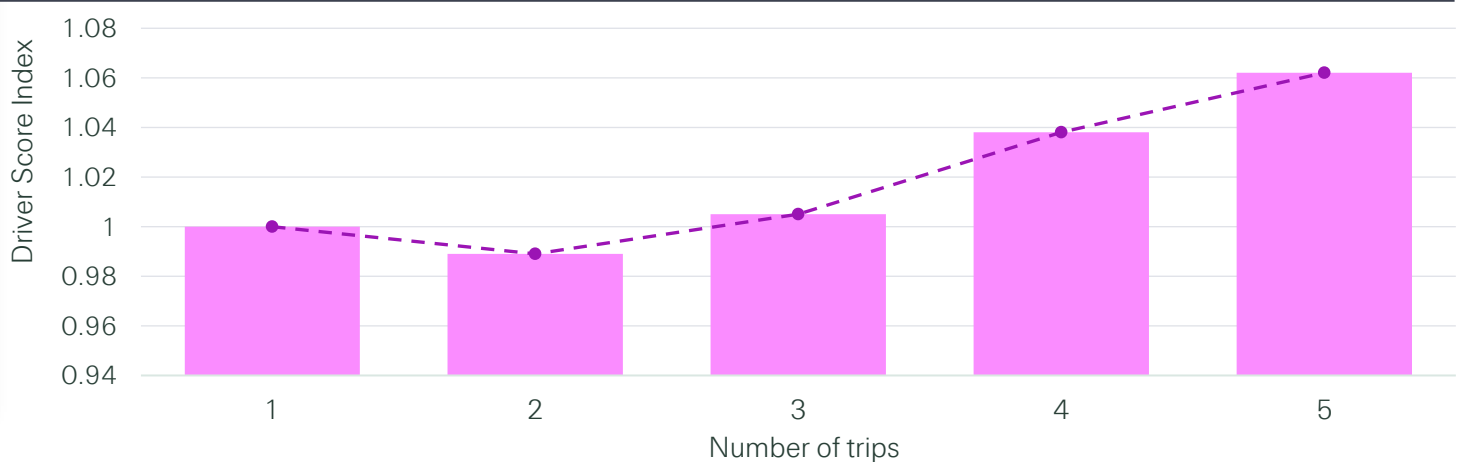
Improvement in the driver score with the number of trips



After 30 trips we observed a **5% improvement** in the **driver score**

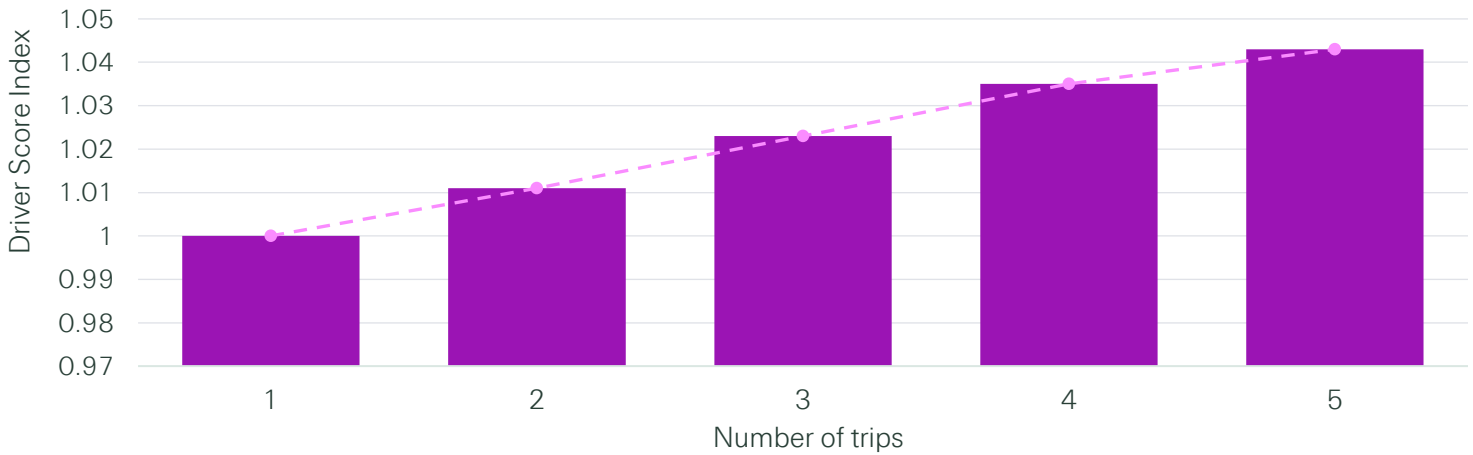
After 30 trips there was a **6% improvement** in the **speeding sub-score**

Improvement in the speeding sub-score with the number of trips



Coloride usage positively affects phone distraction and risky maneuvers

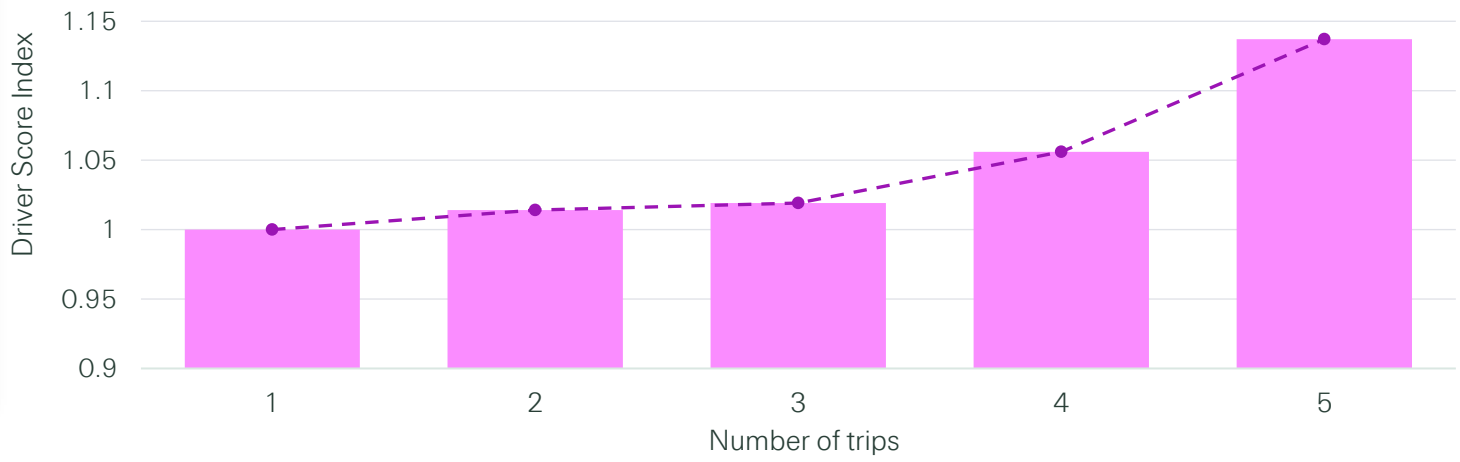
Improvement in the distraction sub-score with the number of trips



After 30 trips we observed a **4% improvement** in the **distraction sub-score**

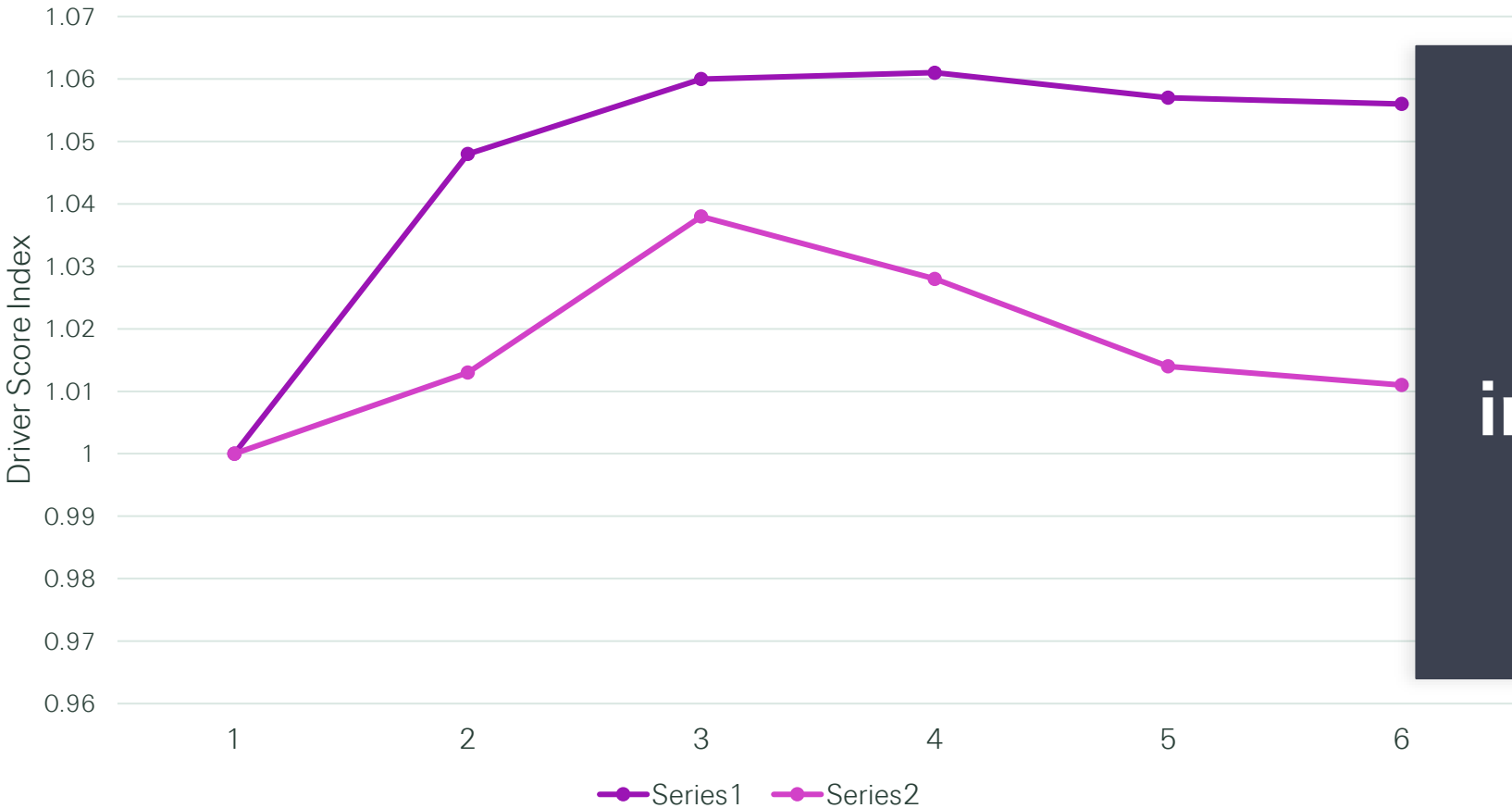
After 30 trips we observed a **14% improvement** in the **maneuver sub-score**

Improvement in the maneuver sub-score with the number of trips



Coaching features usage positively affect the driver score

Improvement in the driver score with the number of trips



After 40 trips we observed a **5% improvement** in the driver score

Get a taste of our behavioural economics/marketing support through our innovative brainstorm clinics, hosted throughout the conference to help solve your pain points



Email us!

Questions?

Thank you!

Contact us



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