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FOR IMMEDIATE RELEASE

Press Release

Milliman launches AccuRate Fleet at InsureTech Connect 2020, introducing new telematics-based risk score for commercial auto insurers, MGAs, and start-ups

Milliman teams with Azuga to host a panel at ITC 2020 on bringing new products to market

SEATTLE – OCTOBER 19, 2020 – Milliman, Inc., a premier global consulting and actuarial firm, today announced a new innovation in the insurtech space: AccuRate Fleet, a telematics-based risk score created with Azuga, Inc. to help improve commercial auto insurer profitability.

Milliman teamed up with Azuga, a leading provider of connected vehicle and fleet technology, to study how fleet driving behavior coupled with actual accident data can lead to predictive models for commercial auto insurers. Using 1.5 billion miles of Azuga commercial auto driving data and 5,700 accident reports, Milliman modeled the indicators of crash frequency and created a risk index to help insurers, MGAs, and start-ups in the commercial auto space price risk better.

"Commercial auto insurers have faced years of worsening combined ratios, and with this product we strongly feel that we can guide insurers to assess and price risk more accurately," said Peggy Brinkmann, a principal at Milliman and co-developer of AccuRate Fleet. "There's an opportunity here for those in the commercial auto space to use existing and widely accepted technology and optimize their risk pools quickly."

For more information, Milliman will be hosting a panel with Azuga on October 20 from 3:00pm – 3:45pm ET at InsureTech Connect 2020. Topics covered will include bringing new fleet products to market quickly and how to employ usage-based insurance (UBI) to improve fleet profitability.

"Commercial auto has become an increasingly challenging market for building a profitable customer base and insurers can't simply keep raising rates," said Ananth Rani, co-founder and CEO of Azuga. "Azuga Fleet telematics has demonstrated significant reductions in accident frequency and severity at scale. The AccuRate Fleet score from Milliman further cements our leadership in delivering results both to the insured fleets and now the insurance carriers."

To register for the webinar, click [here](#). To read more about AccuRate Fleet, go to <https://us.milliman.com/en/products/milliman-accurate-fleet>. To subscribe to Milliman's InsurTech updates, contact InsurTech@milliman.com, or follow Milliman at www.twitter.com/millimaninsight.



About Milliman

Milliman is among the world's largest providers of actuarial, risk management and technology solutions. Our consulting and advanced analytics capabilities encompass healthcare, property & casualty insurance, life insurance and financial services, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe. For further information, visit milliman.com.

About Azuga

Azuga, backed by Sumeru Equity Partners, is a leading global connected vehicle platform, helping our customers turn data from vehicles and their use into intelligence that improves operations and safety while reducing cost and risk. Azuga provides reliable end-to-end solutions for commercial fleets, government agencies, insurance companies and automotive industry suppliers, through leading hardware technology, integrated driver rewards program, award-winning fleet applications and data analytics. Our award-winning Azuga Fleet solution is used by thousands of businesses—from the small fleet of a few vehicles up to several thousand—and is lauded by our customers for its ease-of-use, robust features, and affordable pricing. For more information, visit <https://www.azuga.com> and follow us on Twitter @Azuga_GPS.

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