



NXP Semiconductors and MOTER Technologies Join Forces to Extend Connected Vehicle Insurance Opportunities

July 20, 2021

- Links deep vehicle data to insurance industry for risk assessment and cost modeling
- Combines NXP's new S32G2 high-performance automotive processors with MOTER's insurance data science expertise and software
- Enables vehicle data monetization with new and improved automotive insurance services

EINDHOVEN, The Netherlands, July 20, 2021 (GLOBE NEWSWIRE) -- NXP Semiconductors N.V. (NASDAQ: NXPI) and MOTER Technologies, Inc., an insurtech company focused on bridging the gap between the automotive and insurance ecosystems, have announced a secure data exchange platform that links deep data from connected vehicles to the insurance industry to power data science solutions for risk assessment, cost modeling, and more. The platform combines NXP's S32G2 vehicle network processors, offering a new type of vehicle edge compute with the ability to access vehicle-wide data, with MOTER data analytics software to help fully monetize vehicle data for new and improved automotive insurance services.

New vehicle insurance policies driven by telematics data, which have reached penetration rates as much as 30% in some insurance companies,* represent a market that is expected to grow over 27% annually as insurance providers develop new data-driven insurance products. ** Access to a broader automotive dataset, with more detailed and accurate insights, can enable the development of next-generation analytics tools for actuarial analysis, new mobility product development and claims management.

While connected vehicles can generate terabytes of data per hour, some of which can be leveraged for sophisticated underwriting and multiple business applications, carmakers and insurance companies are impeded from a lack of available, cost-effective data processing platforms with sufficient performance, security and centralized access to vehicle-wide data.

To meet this need, NXP and MOTER have integrated their offerings into a platform that targets the needs of the automotive and insurance industries. The MOTER platform offers advanced risk algorithms that can be updated over-the-air and combined with an insurance carrier's or mobility company's custom insurance algorithms to create marketable driver insights. The MOTER platform can be licensed for use with OEM vehicles to facilitate data exchange with insurers and mobility companies who are willing to subscribe and pay for driver insights to enable new vehicle data-driven products, including, but not limited to, usage-based insurance.

"Usage-based insurance is one of the data commercialization opportunities with the most customer satisfaction and revenue potential for the automotive industry today," said Michael Fischer, Chief Digital Officer of MOTER. "Together with NXP, MOTER is providing the data bridge that will enable the automotive industry to unlock the riches of data for mobility insurance, fleet health and monitoring and infrastructure planning and optimization."

NXP's GoldBox reference design, based on one of the recently launched [S32G2 vehicle network processors](#), is a key enabler for new vehicle data-driven opportunities such as advanced insurance, vehicle health and fleet management services. It provides safe and secure vehicle edge processing, support for Over-the-Air (OTA) services, and connectivity to in-vehicle networks and the cloud required for these next-generation automotive applications. S32G2 processors provide both high-performance real-time and applications processing combined with vehicle network interfaces, network acceleration and hardware security, along with expansion support for machine learning (ML) acceleration, mass storage and wireless connectivity to deliver a powerful service-oriented gateway.

"Vehicle data will power new automotive business opportunities in the near future, similar to the apps proliferation and big data insights provided by the smartphone over the past decade," said Brian Carlson, Global Marketing Director for Vehicle Control and Networking Solutions at NXP. "The S32G2 processors offer a unique combination of safe processing, networking, and security technologies needed to make them a reality. Our collaboration with MOTER demonstrates NXP's solution-based approach that extends beyond silicon to provide a foundation for new automotive industry innovations and valued services."

To find out more about the collaboration between MOTER and NXP visit <https://moter.ai/nxp-moter>

* Source: Novarica - Oct' 20

** Source: MarketsandMarkets – June '21

About NXP Semiconductors

NXP Semiconductors N.V. (NASDAQ: NXPI) enables secure connections for a smarter world, advancing solutions that make lives easier, better, and safer. As the world leader in secure connectivity solutions for embedded applications, NXP is driving innovation in the automotive, industrial & IoT, mobile, and communication infrastructure markets. Built on more than 60 years of combined experience and expertise, the company has approximately 29,000 employees in more than 30 countries and posted revenue of \$8.61 billion in 2020. Find out more at www.nxp.com.

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About MOTER Technologies, Inc.

MOTER Technologies is a software and data science company focused on bridging the gap between the automotive and insurance ecosystems. The insurtech company continues research and development begun within its parent organization, with a focus on commercialization of connected car data and development of new insurance products and services in collaboration with OEMs, Tier 1s, insurance companies and new mobility fleets. <http://www.moter.ai>

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/11c3dfea-b2ed-4888-ad87-b4f2422b7fb7>



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Source: NXP Semiconductors N.V.