

Media Information
14 September 2018

BMW Group and Swiss Re develop ground-breaking car insurance concept

New assessment method considers integration of safety-relevant driver assistance systems

Munich. The BMW Group and Swiss Re, one of the world's largest reinsurance companies, are working together to develop a vehicle-specific insurance rating that primary insurers worldwide can use to calculate car insurance premiums: The innovative assessment system takes integration of safety-relevant driver assistance systems into account.

The automotive sector is in a period of transition. On the road to autonomous driving, more and more safety-relevant driver assistance systems are finding their way into BMW Group vehicles. In some cases, these actively intervene in vehicle control and increase vehicle safety. However, safety-relevant driver assistance systems are currently only considered to a limited extent in calculating insurance premiums. Auto insurance ratings are generally based on criteria such as the driver's age or a vehicle's horsepower. This will now open up new possibilities for customers and primary insurers.

With the BMW Group's technical know-how and Swiss Re's expertise as a reinsurer, an algorithm has been developed that is capable of representing the complex effects of driver assistance systems on the safety of BMW vehicles as a score. This score facilitates calculation of an individual vehicle-specific insurance premium.

"At the BMW Group, we are always focused on the customer. For this reason, we have developed a solution, together with Swiss Re, that will enable primary insurers to calculate premiums based on an individual assessment of a vehicle's technical features," explains Thomas Wittig, head of BMW Group Financial Services. "Our customers will benefit twice: from the added safety and convenience of intelligent assistance systems and from a possible reduction in their insurance payments."

Moses Ojeisekhoba, Chief Executive Officer Reinsurance, Swiss Re: "The automotive landscape is changing and we at Swiss Re want to drive innovation in the motor insurance sector. We are delighted that the BMW Group has chosen to be our partner.

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To continually assess all individual OEM's safety features and their effect on accident frequencies and severities is difficult and burdensome for insurers. By combining our strengths, we have jointly developed the ADAS Risk Score, which will assist in the risk assessment of increasingly automated vehicles and help our clients develop their product suite."

If you have any questions, please contact:

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The BMW Group

With its four brands BMW, MINI, Rolls-Royce and BMW Motorrad, the BMW Group is the world's leading premium manufacturer of automobiles and motorcycles and also provides premium financial and mobility services. The BMW Group production network comprises 30 production and assembly facilities in 14 countries; the company has a global sales network in more than 140 countries.

In 2017, the BMW Group sold over 2,463,500 passenger vehicles and more than 164,000 motorcycles worldwide. The profit before tax in the financial year 2017 was € 10.655 billion on revenues amounting to € 98.678 billion. As of 31 December 2017, the BMW Group had a workforce of 129,932 employees.

The success of the BMW Group has always been based on long-term thinking and responsible action. The company has therefore established ecological and social sustainability throughout the value chain, comprehensive product responsibility and a clear commitment to conserving resources as an integral part of its strategy.

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