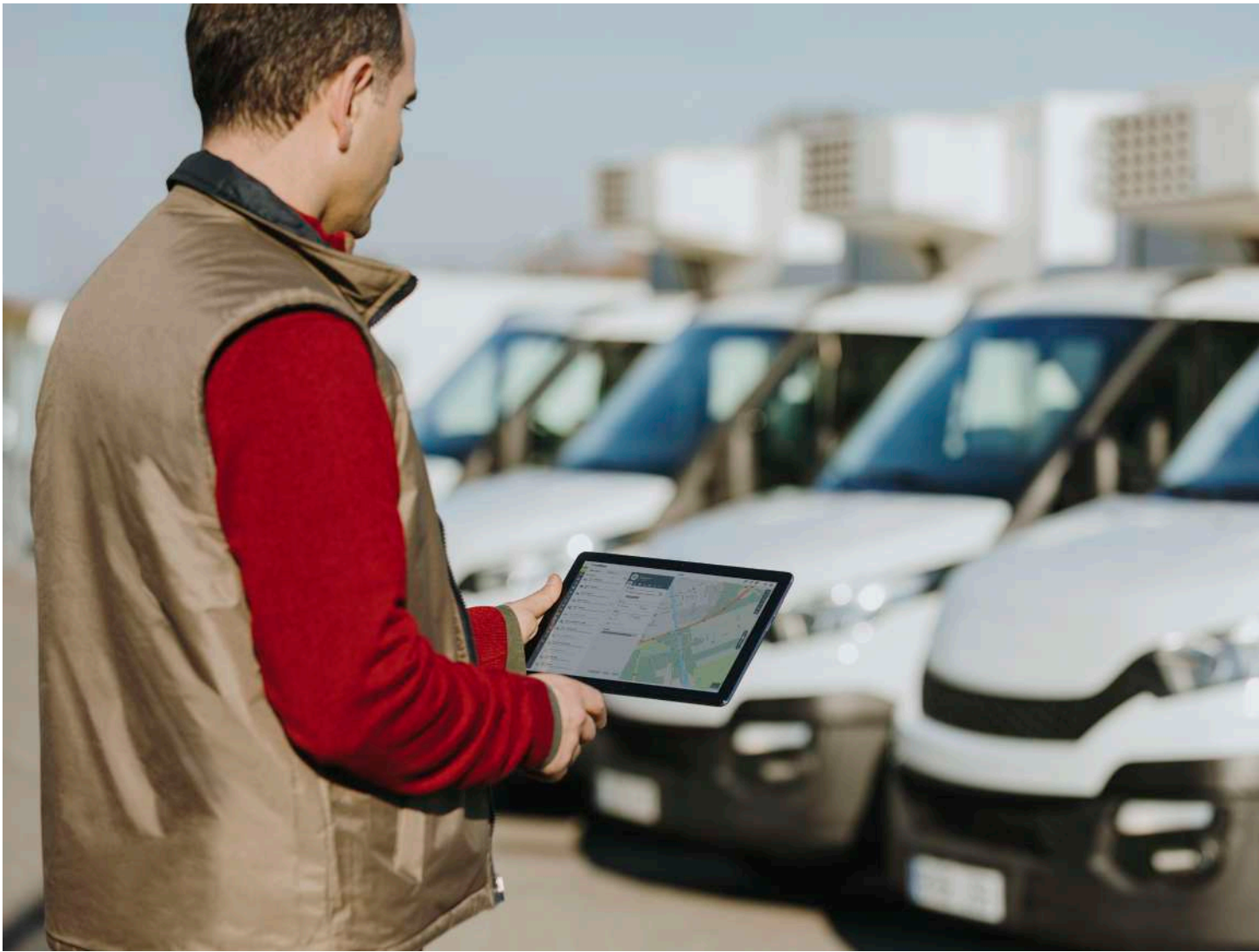


A photograph of a white van with significant front-end damage, including a crumpled hood and a broken headlight. The van is being towed by a yellow tow truck. The background shows a blurred outdoor setting with trees and a building.

The cost of business crisis: insurance dilemmas

Four smart moves to improve fleet safety
and reduce insurance costs.



Introduction

Driving for work remains one of the most dangerous activities employees undertake, reinforcing the need for businesses to take control of fleet risk.

Soaring repair costs are currently hitting fleets hard, which has seen insurance premiums – one of the biggest components of fleet TCO (total cost of ownership) – continuing to rise.

According to the Association of British Insurers (ABI), energy inflation, paint and material cost increases and parts delays have all contributed to the worrying trend.

But although insurance expenditure and vehicle repair costs are unavoidable, they can be managed. Here our experts bring you four practical steps to reduce the frequency and severity of vehicle collisions and claims.



James Dewhurst

Webfleet Sales Director
for UKI

1 Risk assess your fleet drivers

Fleets should look to work closely with their insurers to manage risk.

At the outset, this calls for regularly reviewing claims data to identify areas where improvements can be made.

Your authenticated claims experience is a good starting point, outlining how your fleet has performed, typically over a three-year period, detailing the number and frequency of claims made, premiums paid and premiums outstanding.

A fleet risk assessment should also be undertaken. By profiling drivers, opportunities for instant savings can be revealed – an over 35 policy might be arranged to reduce premiums for example, if these align with age demographics – while future claims can be better controlled by tackling discernible problem areas.

Where unsafe drivers are identified, premiums can be reduced, in the short term, by giving some of these drivers their own individual policies. Their future risk profiles can then be controlled with the introduction of tailored driver training programmes.

Your risk management checklist

- Review your insurance claims data
- Ask your insurer for your authenticated claims experience
- Conduct a fleet risk assessment
- Devise a risk reduction strategy
- Consider individual insurance policies



Beverley Wise

Webfleet Regional Director
for UKI

2 Take steps to improve driving standards

Insurers recognise that an ongoing commitment to road safety over a sustained period is likely to lead to a reduction in collision rates and claims costs.

As a result, they tend to look favourably on those businesses that have robust, sustainable road risk management policies and procedures in place.

One-off, or ad hoc, driver training sessions may result in short-term improvements, but for a lasting uplift in standards, coaching should be prolonged and tailored to meet individual driver requirements.

The insights delivered by telematics platforms can hold the key to achieving this, enabling managers to identify root causes of unsafe practice and to track improvements over time.

Monitoring and acting upon driver behaviour data to work collaboratively with drivers can have a significant impact on claims, and some insurers will even offer upfront discounts where telematics is being used to underpin improvement initiatives.

Fleet management solutions, such as Webfleet, for example will score drivers based on key performance indicators including speeding, harsh steering and braking. Access to such information enables businesses to take the pulse of current driving standards, pinpoint where problems exist, set performance benchmarks and establish targets for improvement.

Meaningful employee engagement that keeps employees motivated, however, is also needed to achieve lasting change.

By adopting a collaborative approach, consulting staff from the outset and encouraging two-way dialogue on driver behaviour initiatives and the use of telematics technology, employee buy-in and a sense of professional pride can be fostered.

Your driving standards checklist

- Introduce systems for monitoring driver behaviour data
- Collaborate with drivers to improve performance
- Establish a programme of targeted, tailored training
- Liaise with your insurer on your risk reduction strategy



Matthew Vass

Director of Product & Channel Marketing
MANTIS

3 Deploy cameras for greater fleet visibility

Connected CCTV has rapidly established itself as a must-have in the world of fleet management largely in thanks to its capability to reduce steadily increasing insurance premiums and offer operators the opportunity to correctly identify driver mistakes to better curate training programmes and mitigate changes of incidents occurring.

With the advent and popularisation of dashcams nationwide the necessity to further innovate in fleet protection has become prevalent to assist fleet operators in cost reduction exercises for repairs, downtime and insurance costs. An inability to capture the full picture for an incident due to faulty hardware or signal loss can impede this tact in both instances. Wait-time associated with return of vehicles to depot for footage retrieval, or unexpected hardware failures, have further presented cost issues.

Webfleet Video partners MANTIS utilise robust internal & external cameras complimented by instant video streaming & auto-incident upload, to quickly identify the causation of RTA's, near-misses or public complaints pertaining to driver behaviour, empowering fleet operators to react appropriately, on-demand. Conversely in cases of incidents in which a driver is not the cause of an incident, footage can be used during insurance claims to absolve them of any blame and feed into driver praise or recognition programmes.

Fleet operators utilising connected CCTV systems place themselves at an advantage to meet or exceed cost-saving exercises and deliver detailed driver competency and training modules using real-life examples from their own fleet.

Your checklist for camera deployment

- Do your homework on the latest tech innovations
- Use video data to take a proactive approach to road safety
- Work with your insurer on using video data to control costs



Steven Lewis

Webfleet Fleetcare Lead and
Corporate Sales Manager

4 Give your fleet maintenance a lift

A safe, low risk car fleet is dependent upon effective maintenance procedures to minimise breakdowns and accidents caused by faulty mechanics.

These have honed into sharp focus with recent research finding that a high proportion of fleets (72%) are looking to extend their vehicle replacement cycles in a bid to defer costs. Hanging onto vehicles for longer can increase the likelihood of things going wrong, and beyond three years, they may no longer be under warranty.

Fleets should, consequently, ensure that their service and maintenance policies are robust.

Enhancing Driver Safety: Regular maintenance ensures vehicles are in top condition, reducing the risk of accidents caused by faulty vehicles

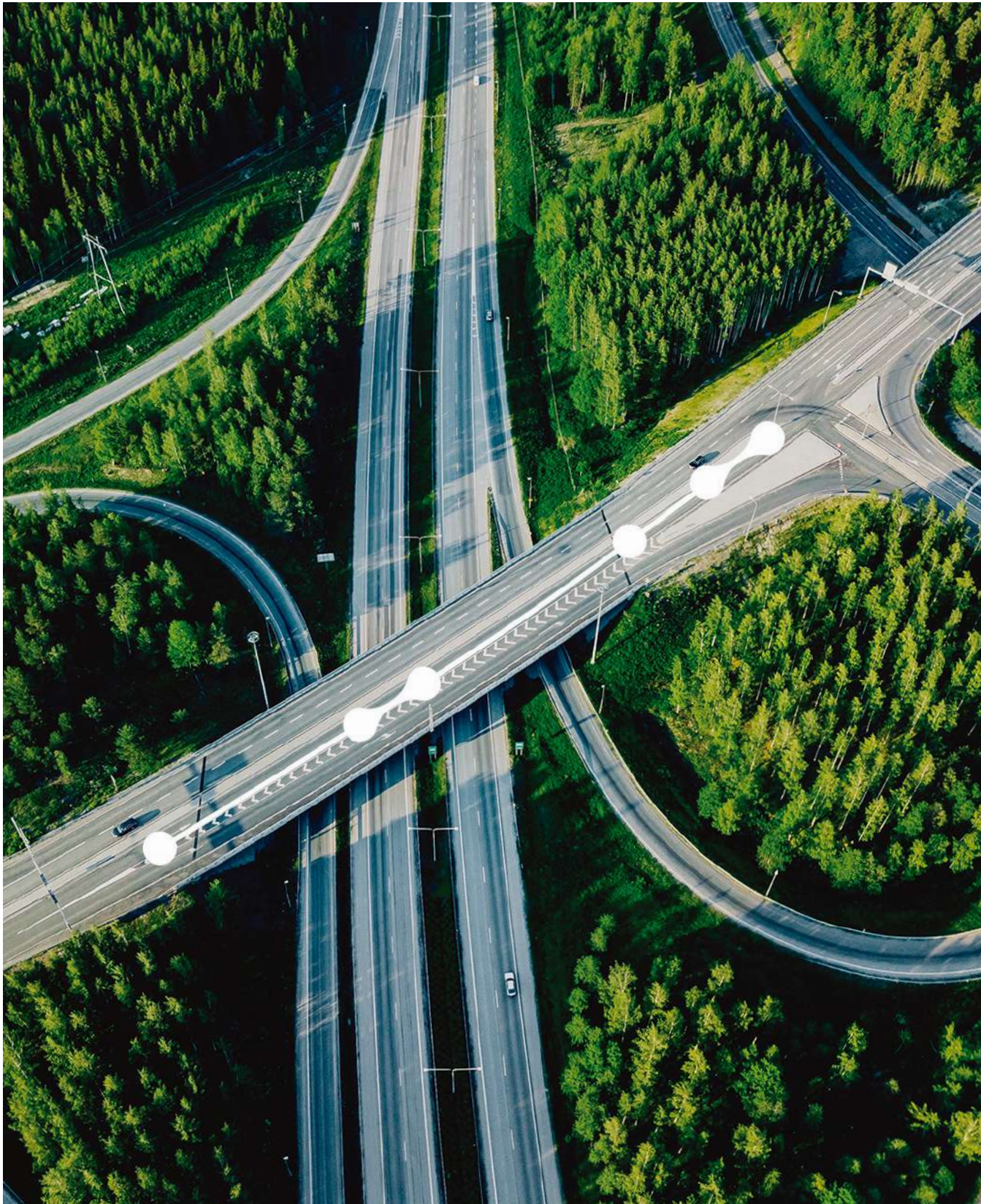
Reducing Fleet Repair Costs: Preventative maintenance extends the lifespan of vehicles and prevents major breakdowns, saving significant repair expenses in the long run

Lowering Operational Costs: Well-maintained vehicles have better fuel economy, reducing fuel expenses. Regular servicing reduces downtime, maximising productivity and availability

FleetCheck Fleet Management Software: FleetCheck software streamlines maintenance tasks with features like reminders, defect management, tyre maintenance, and driver walkaround checks. In conclusion, strategic fleet maintenance enhances driver safety, reduces repair and operational costs. Investing in fleet maintenance and leveraging software solutions like FleetCheck ensuring a safe, efficient, and cost-effective fleet

Your maintenance checklist

- Establish robust service and maintenance policies
- Make use of digital maintenance tools
- Adopt a preventative approach to maintenance
- Monitor vehicle health remotely using telematics solutions



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