**Zego Partners with ABAX to drive down cost of Fleet Insurance**

**10 June 2020 -** Insurtech Zego announces a strategic partnership with telematics service provider ABAX, to help drive down the cost of fleet insurance.

With Zego’s usage-based fleet insurance, your premium is determined by the amount of time that your vehicles are on the road, or the distance that they cover. To ensure that your vehicles are always fully insured, you pay a minimum base rate for your policy. A flexible top-up premium is then calculated depending on how much your vehicles are used. No matter how many miles you cover, you’ll never pay more than your agreed monthly cap.

Accurately measuring a vehicles usage is critical to the Zego fleet policy, and whilst some fleets are already utilising on-board telematics to improve operational efficiency, many still operate without the data intelligence that these devices provide.

**NEW INNOVATED USAGES AREAS POST COVID-19**

**Morten Strand, CEO, ABAX said**: "*The world of business and commerce has been changing rapidly for some time, although no-one could have foreseen the impact of  COVID19. Which has both accelerated the change, and pushed businesses into some interesting, and challenging new directions. To survive, businesses must adapt, and embrace new and innovative ideas, such as Zego’s usage-based insurance, powered by ABAX.*"

**GREAT OPPORTUNITIES AND STRATEGIC FIT**

ABAX Open Platform enable fleet policyholders the option of a world class telematics solution, that along with reducing insurance costs, provides fleet managers with many additional benefits, including the ability to track vehicles, monitor driver behaviour, and keep fully compliant HMRC tax records.

**Dom McCormack, Chief of Staff, Zego said**: *“The partnership between ABAX and Zego represents a significant opportunity for both businesses, as well as the customers we serve. The relationship with ABAX will enable Zego to scale our flexible fleet insurance solutions at an increased pace, and continue to bring fairer pricing to our customers at a time where aligning costs with their revenue stream is more important than ever.”*

**EXITING PARTNERSHIP**

The partnership between Zego and ABAX is all about creating an Eco System with the Customer at the center. The Eco System is made up of like-minded business that supply essential Solutions to mutual Customers

**Craig Allan, Strategic Partnerships Manager, ABAX said**: “*I am extremely excited to be working in partnership with Zego. We have started to see joint customers already, which is fantastic. I am looking forward to working together to develop this partnership, and explore new Solutions in different verticals*.”

***ABAX*** *was founded in 2003, and provides telematics solutions that allow businesses to harness the power of data to manage their fleets of cars, trucks, and vans. Headquartered in Larvik, Norway, ABAX’s easy to install devices are supported by regional offices in Sweden, Finland, Denmark, Holland, Poland and the UK. ABAX is the fastest growing telematics company in Europe (Berg Insight, 15th September 2016).*

***Zego*** *was founded in 2016 and currently insures a large portion of the UK’s delivery and ride-hailing workforce, partnering with companies including Uber and Deliveroo. The company also provides flexible insurance to fleets, and new mobility services such as car sharing, car leasing and scooter companies. In November 2019, Zego became the first UK insurtech to gain its own insurance, enabling it to build and sell its own policies.*

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