Greater Than's AI database reaches half a billion driving situations profiles that price risk in real time per individual car

Greater Than, leading provider of AI based underwriting and digital auto insurance software solutions, announced today that its database of autonomous deep machine learning and AI algorithms now has passed half a billion unique driving situation profiles used to identify and price risk in real time per individual car.

For many years, the insurance industry has waited and lagged a bit with real driving statistics and how it can be used to affect the price picture and lower damage costs. However, now new business models are here to take shape.

"As the only supplier in the world managing to price real-time risk, per individual driver and car, we're constantly striving to provide stronger evidence and real insights about where the risk actually occurs for auto insurance carriers. With our database and AI, we can predict claims costs with almost incomprehensible accuracy and precision, which our business cases and partners today can provide the most outstanding evidence of," says Sten Forseke, founder of Greater Than.

The advanced machine learning and artificial intelligence developed by Greater Than identifies the most subtle pattern and change in a driving behavior with 99.98 % accuracy by matching the driving behavior in real time per second to the company's database of half a billion profiles of driving situations, no matter where in the world the driver is driving. Due to the geo-independency of the solution, Greater Than today provide its service to underwriters around the globe to support a mitigated risk and a reduction of overall claims costs.

"Through our AI, we've learned that the more riskful drivers accounts for 80% of the car insurance claims, not only by being involved, or of being the reason of the accident more

frequently, but also by being involved in the accidents with highest damages and claims costs. Insights that of course creates enormous value for our customers," Sten Forseke continues.

With a real-time insight into risk and claims frequency, insurers can for the first time accurately calculate risk and damage frequency and be able to price risk accordingly. Greater Than's solution Enerfy scores the driving behavior in real time into 15 different risk levels. Where everything over 10 indicates a high-risk driving behavior.

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About Greater Than
Greater Than provide AI underwriting and insurance solutions for OEMs and insurance carriers, who want access real-time insights, identify bad risk and reduce the claims cost by 40%. The company's flagship product Enerfy is an end-to-end turnkey white label solution without any IT integration requirements, enabling a long-term strategy for insurance companies to safely move into the digital world and start new product segments and business models. Greater Than partner with several insurance carriers in Europe and Asia and is the technical platform of the global FIA competition, the FIA Smart Driving Challenge. Greater Than is listed on Nasdaq First North. FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se is Certified Adviser. www.greaterthan.eu