



NFC Tech Startup True Mileage Hosting Device Trials for its Unique Usage-Based Insurance Solution

Three top U.S. auto insurers in talks to participate

DALLAS, TX, USA, June 11, 2014 /EINPresswire.com/ -- [True Mileage](#), a Dallas-based near field communication (NFC) tech start up, will begin device trials for its new usage-based insurance (UBI) solution in late June, offering auto insurers an opportunity to test the new technology.

Participating insurers will receive one to two True Mileage devices to connect in their own vehicles to better understand the firm's unique privacy-based approach to UBI. True Mileage already has requests from three of the top 10 U.S. insurers to participate in the [pilot program](#), with plans to follow up with larger pilots and implementations.

True Mileage designs devices that generate a summary of mileage, mileage by time of day, error codes, and other useful driving information. True Mileage's technology does not require the transmission of sensitive speed data and cannot be used by insurers to triangulate a vehicle's location. The company helps insurance companies attract and retain profitable business through their complete UBI solution—including vehicle devices, data transfer and analytics—while respecting drivers' privacy.

A video about the True Mileage UBI solution and information about joining the pilot program can be found at <http://www.truemileage.com/videos/>.

"We are excited to host this pilot program for leaders in the U.S. auto insurance industry," said True Mileage CEO Ryan Morrison. "True Mileage devices can save providers up to 50 percent over the cost of other usage-based devices in the industry. We are also proud that our program allows for greater adoption by the end-user — the policyholder — since they do not require location triangulation (GPS tracking) or transmit second-by-second speed data. We know that the cost savings and higher adoption rates will create success for our clients."

True Mileage is one of four companies that participated in the inaugural [AccelerateNFC](#) start-up program. The AccelerateNFC program, which began on January 21, 2014, includes intense training on entrepreneur goals, product development and market sizing, research and development, channel strategies and sales, marketing, and operational requirements for running a successful business. In addition, participants learn the key strategies for building investor confidence.

"We are excited about the progress True Mileage made during our inaugural program. The goal of AccelerateNFC is to train, mentor and support best-of-breed start-up entrepreneurs focused on near field communication technology. Ryan Morrison — and True Mileage — exemplify the forward-thinking, hard work, dedication and entrepreneurship we look for in candidates for the program. This key pilot launch for True Mileage is exactly the kind of success our mentors and supporters work toward with each company we accept to the program," said Robert P. Sabella, founder and CEO of AccelerateNFC.

True Mileage will exhibit, host a workshop, and speak on the keynote panel at the Insurance

Telematics Conference September 3-4 in Chicago.

For more information on True Mileage and the upcoming device trials, developments and upcoming events, visit www.truemileage.com. For more information on AccelerateNFC, please visit www.acceleratenfc.com.

ABOUT TRUE MILEAGE:

True Mileage, founded in 2012, is focused on helping drivers save on insurance and other vehicle costs, improving their safety, and respecting their privacy. The company produces devices that connect to a vehicle's data outlet just below the steering wheel and generates a summary of mileage, error codes, and various other driving information. Drivers may simultaneously view and store their entire driving history by simply tapping their True Mileage device with a modern smart phone.

For insurers True Mileage is on the only provider of technology and analytics for usage-based insurance (UBI). The patent pending telematics technology developed by True Mileage results in significantly lower device and especially data transfer costs while reduced privacy concerns and readily available data for drivers are expected to increase adoption. True Mileage UBI analytics are based on massive unbiased national datasets resulting in discounts that alleviate potential double-discounting with existing rating variables and ensure accuracy and profitability.

For more information, visit <http://www.truemileage.com/>.

ABOUT ACCELERATENFC:

AccelerateNFC™ (www.acceleratenfc.com), created by OTA Ventures (www.otaventures.com), is a mentor driven, mentor funded seed accelerator for high potential companies. Accelerate NFC focuses on near field communication (NFC) companies, matching the highest caliber talent, resources and funding with those companies who are ready to take their ideas and products to the next level. Details and applications for future classes can be found at: www.acceleratenfc.com.

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