

## Farmers Insurance® Launches FairMile<sup>SM</sup>, New Usage-Based Commercial Auto Insurance Program in Washington State

WOODLAND HILLS, Calif., April 8, 2021 /PRNewswire/ -- [Farmers Insurance®](#) today announced it is offering its new usage-based commercial automobile insurance program, [FairMile<sup>SM</sup>](#), in Washington state. With the FairMile<sup>SM</sup> program, business owners will now have the opportunity to choose per-mile insurance pricing – providing the opportunity to save on insurance when business vehicles are not being driven. In addition to potential savings, business owners enrolled in the FairMile program will gain access to the FairMile app, which contains helpful information to review and manage the use of their vehicles.

"Farmers® is excited to bring the FairMile program to the small business community in Washington," said Aaron Cruz, product development lead for the FairMile program at Farmers Insurance. "At Farmers, we are deeply committed to innovating based on the emerging needs of our customers. We recognize that all businesses are created differently, but for many, driving operations can change from day-to-day or from season-to-season. The FairMile program provides a flexible option for customers who prefer usage-based pricing to address this variability. As an added value, we look forward to providing our customers with insightful vehicle information displayed via the FairMile app. This new offering is just the latest demonstration of our commitment to meeting needs of an evolving marketplace."

Based on an internal survey\* of Business Insurance customers, Farmers found:

- While 33% of business insurance customers were already likely to use telematics technology, nearly 75% were likely to use telematics technology if accompanied by additional savings on their insurance policy.
- While per-mile pricing expectedly resonated with businesses that were driving less, those that preferred a per-mile pricing concept tended to be smaller in size.

With the FairMile program, premium is based on the actual miles driven in each business vehicle insured by a Farmers Commercial Auto policy. It may be ideally suited to provide potential cost savings to customers that have a seasonal or cyclical business, such as landscapers or florists, businesses where driving is infrequent, or businesses where certain vehicles are used sparingly. Each month, premium adjustments are made to reflect actual miles driven compared to the mileage amount originally estimated. Business owners have the option to select between a monthly EFT or credit card payment plan to facilitate premium adjustments.

Customers choosing to enroll in the FairMile program will receive a telematics plug-in device for each of their business vehicles. The device is compatible with most vehicle model years 2000 and newer and must be installed in each of the vehicles in the program. In addition, the device will be complemented by the FairMile app which contains a collection of features for business owners including: monthly mileage reports, near-real-time vehicle location tracking, detailed trip summaries, insights into certain driving behaviors performed in vehicles, and select engine fault alerts that may help owners get ahead of potential problems. The FairMile app is accessible on both iOS and Android mobile phones, or through a web browser.

Business owners are encouraged to contact their local Farmers agent to learn more about vehicle qualifications and an additional discount available to customers who combine a Farmers Commercial Auto Policy (including those enrolled in the FairMile program) with a new Farmers Business Owners Policy.

*\*Internal Farmers survey of Business Insurance customers conducted in January 2020.*

### About Farmers Insurance

"Farmers Insurance®" and "Farmers®" are tradenames for a group of insurers providing insurance for automobiles, homes and small businesses and a wide range of other insurance and financial services products. For more information about Farmers Insurance, visit [Farmers.com](#), follow on Twitter [@WeAreFarmers](#), Instagram [@ThisIsFarmers](#) and [@WeAreFarmers](#) or follow on [Facebook.com/FarmersInsurance](#).

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