Automating Fleet Payments

21st GENIVI All Member Meeting

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The future of Fleet Payments is here

Fleet administrators know that monitoring verifying and reconciling payments related to operating a vehicle is a time-consuming necessity. Car IQ has developed a solution based on machine banking.

True machine banking.
Car IQ replaces traditional payments with vehicle-initiated payments

We connect fleet vehicles directly to bank accounts and merchants. Every fleet vehicle becomes a unique ID (behavioral signature), that enables authentication, validation of services and authorization of vehicle transactions.
Vehicle Payments: Benefits for Fleets

**Vehicle-initiated payments**

- **New and Differentiated Experiences**
  - Less friction, in-dash experience

- **Data / Context**
  - Vehicle past, present, and (predicted) future all available at the time of transaction

- **Rules & Controls**
  - Allows triggers to order services, alerts, etc.
  - Sophisticated payments controls for the vehicles set by the vehicle owner
  - Pump pre-authorize to vehicle’s need, reducing underwriting and enhancing fraud controls

- **Audit trail of vehicle costs tied to vehicle itself**
  - Service is validated prior to payment
  - Eliminates fraud and disputes (including friendly fraud!)

- **Associating value with car**
  - Value can belong to car and transfer with ownership
  - Value can be targeted (for use for specific services or at designated service providers)

**Human / phone-initiated payments**

- **Sub-Par Experience**
  - Slow, multiple steps to pay

- **No Context**
  - Vehicle data is either unavailable or must be married up to payment (typically after the fact)

- **Fraud**

- **When Initiated from Google Pay or Apple Pay**
  - OEM disintermediated; no visibility into payments
  - Requires additional device, and physical card
We created Identity verification for machines that banks will trust.

Identity Verification Enables Cars to Connect and Pay Autonomously

Identity Verification 1.0

- Human Centered Trust “KYC” (Know Your Customer)
- Cannot Identify / Verify Machines Result in Fraud on Total Volume

Identity Verification 2.0

- Machine Centered Trust “KYM” (Know Your Machine)
- KYM Eliminates Fraud, Chargebacks and Disputes
Now Cars Connect Directly to Any Merchant, Payment Network or Bank System

Cars can connect and pay for any type of service autonomously
Use Case: Typical Merchant Data Flows

**Identity Verification (KYM)**
- Telematics IMEI
- Controller Area Network (CAN) Bus data
- GPS data
- Odometer

**Service Verification**
- Merchant sends final amount and requests payment authorization from Car IQ
- Car IQ validates the service
- Car IQ provides approval for payment to merchant

**Payment**
- Merchant runs the token through their normal card acceptance process to collect

**Vehicle Onboarding**
- Identity created

**Connect to Merchant System**
- Car IQ establishes session with merchant based upon:
  - Location (e.g., fuel)
  - Merchant request (e.g., tolls)
  - Or vehicle owner request (e.g., maintenance)

**Payment Authorization**
- Car IQ generates payment token
  - Pre-authorization, such as in the case of automated fuel dispensers, can be handled as well
Imagine Your Fleet Vehicles Paying for Services Autonomously

Vehicle Ledger

Payment Dashboards

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Thank You!

For more information on how Car IQ can enhance your business needs, please email us at David@gocariq.com