

CarlQ

Automating Fleet Payments

21st GENIVI All Member Meeting

May 6, 2021

Overview

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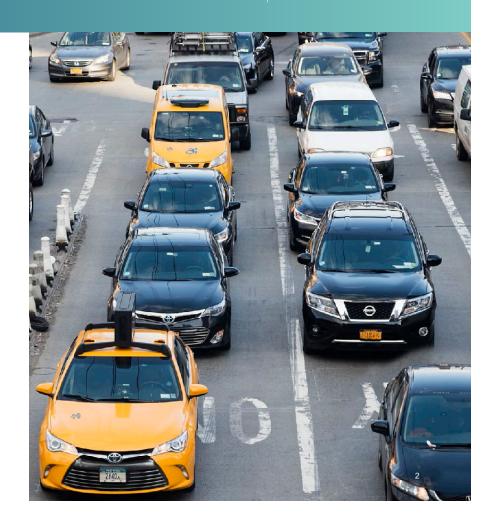


The future of Fleet Payments is here

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.



Vehicle Payments



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)

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Human / phone-initiated payments

- X Sub-Par Experience
 - Slow, multiple steps to pay
- (X) No Context
 - Vehicle data is either unavailable or must be married up to payment (typically after the fact)
- (X) Fraud
- X When Initiated from Google Pay or Apple Pay
 - OEM disintermediated; no visibility into payments
 - Requires additional device, and physical card

Identity Verification Enables Cars to Connect and Pay Autonomously

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Identity Verification 1.0



Cannot Identify / Verify Machines
Result in Fraud on Total Volume



Identity Verification 2.0

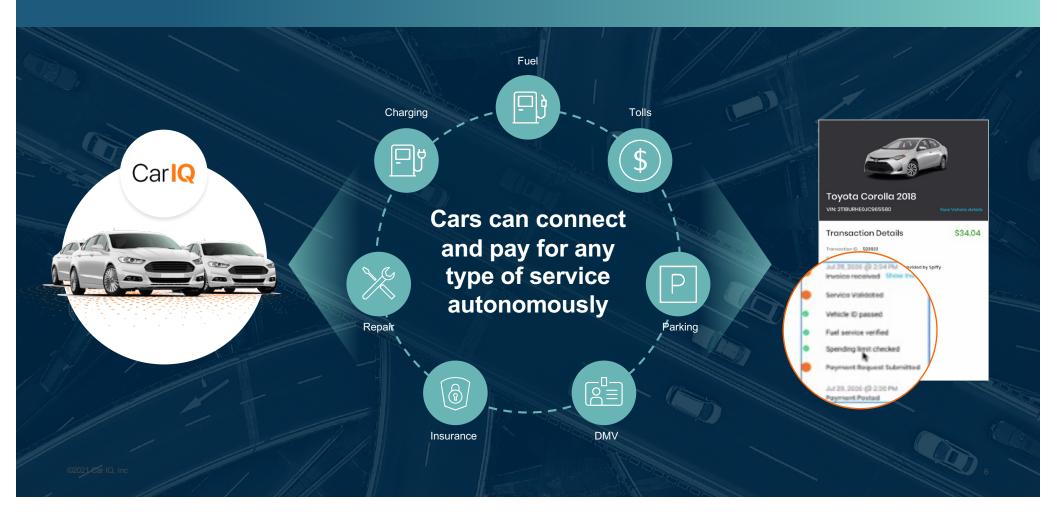
- Machine Centered Trust "KYM" (Know Your Machine)
- KYM Eliminates Fraud,Chargebacks and Disputes

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Now Cars Connect Directly to Any Merchant, Payment Network or Bank System

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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

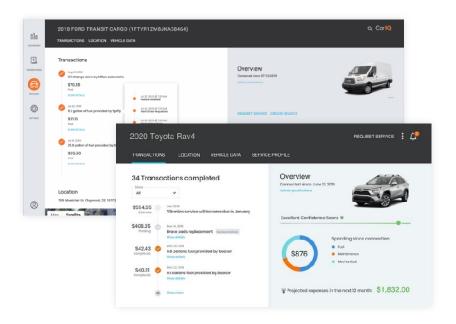
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Imagine Your Fleet Vehicles Paying for Services Autonomously



□ Vehicle Ledger



Payment Dashboards



Thank You!

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