



# Automating Fleet Payments

21st GENIVI All Member Meeting

May 6, 2021



## 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.

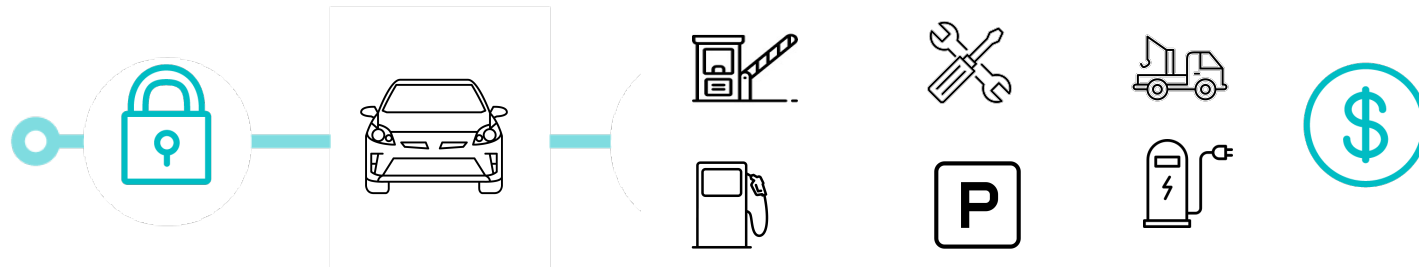


## True machine banking.



## 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-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

# Identity Verification Enables Cars to Connect and Pay Autonomously

CarIQ



Identity Verification 1.0

- ✓ Human Centered Trust “KYC” (Know Your Customer)

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- ✓ Cannot Identify / Verify Machines Result in Fraud on Total Volume



Identity Verification 2.0

- ✓ Machine Centered Trust “KYM” (Know Your Machine)

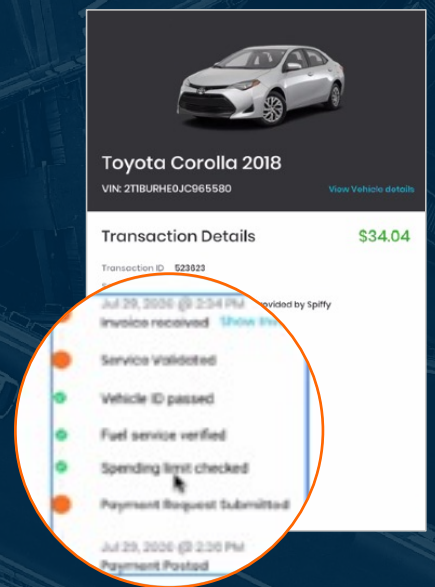
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- ✓ KYM Eliminates Fraud, Chargebacks and Disputes

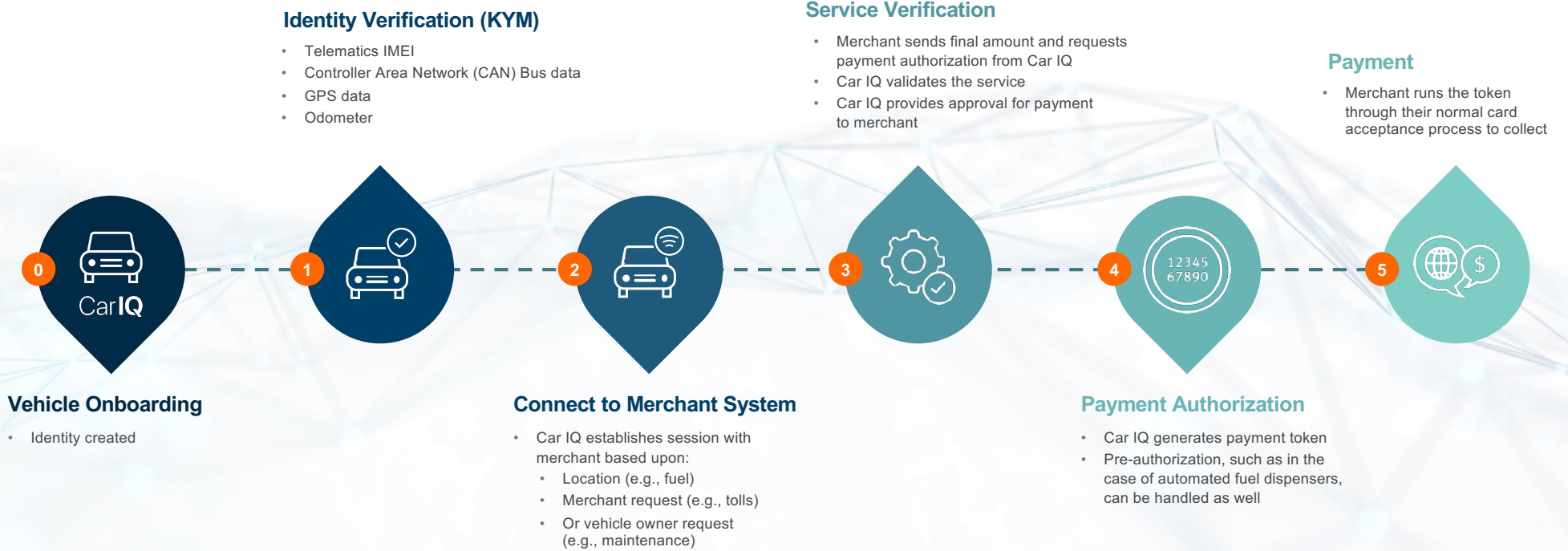


# Now Cars Connect Directly to Any Merchant, Payment Network or Bank System

CarIQ



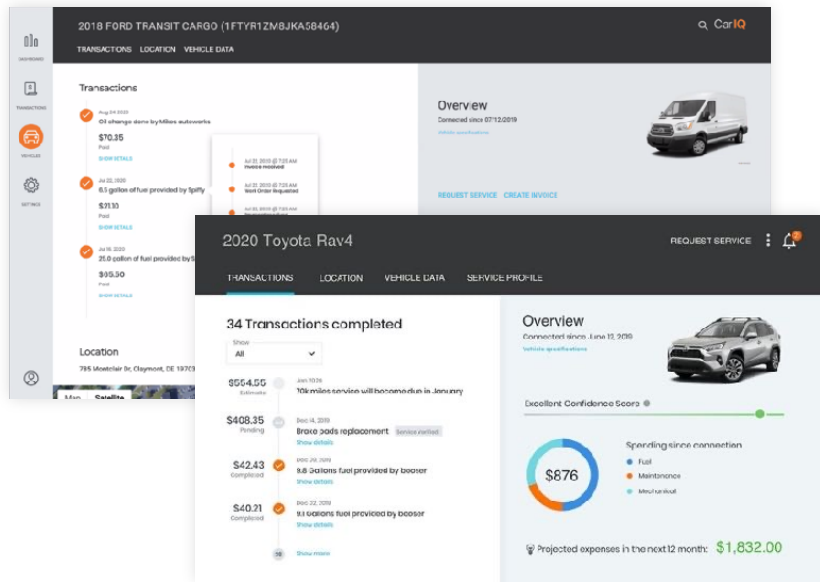
# Use Case: Typical Merchant Data Flows



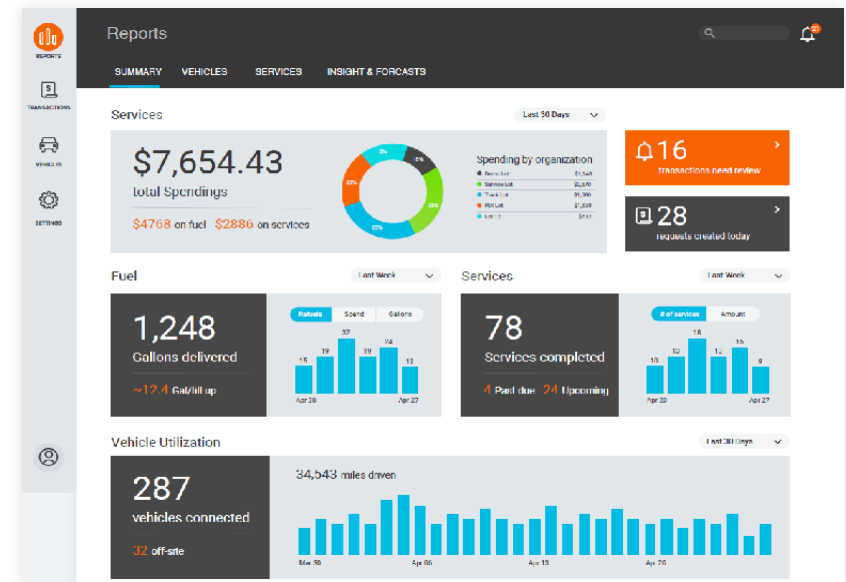
# Imagine Your Fleet Vehicles Paying for Services Autonomously



## Vehicle Ledger



## Payment Dashboards





Thank You!

CarIQ



For more information on how Car IQ can enhance your business needs, please email us at [David@gocariq.com](mailto:David@gocariq.com)