



NEWS RELEASE

# CalAmp and TransUnion Launch New Stolen Vehicle Recovery Service

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LoJack® SVR service could save insurance carriers millions in claims expense

IRVINE, Calif., May 2, 2019 /PRNewswire/ -- CalAmp (Nasdaq: CAMP), brand owner of LoJack®, and TransUnion (NYSE: TRU) today announced the launch of LoJack® Stolen Vehicle Recovery (SVR) services for insurance carriers aimed at significantly reducing stolen vehicle losses, improving risk management and increasing vehicle recovery rates for consumers.

Many consumers and insurance carriers do not know their insured vehicles may be equipped with a LoJack unit that can expedite recovery of a stolen vehicle with law enforcement assistance. The new service brought to the market by CalAmp and TransUnion will help insurance carriers leverage this covert, yet powerful, capability to reduce their claims expense on stolen vehicles with minimal effort and investment.

Insurance data is combined with LoJack's database of SVR unit-installed vehicles in a dormant state. Insurance carriers can simply elect to enable the new recovery service. When a LoJack SVR unit-equipped vehicle is reported stolen and the LoJack unit is activated, law enforcement can directly locate and recover the vehicle using one of more than 14,000 LoJack police tracking computers installed in police vehicles across the nation.

"Every **41 seconds**, a vehicle is stolen and thieves are constantly devising sophisticated means to do so, from fraudulent loans to ID theft. As the only SVR system directly integrated with law enforcement, the LoJack Stolen Vehicle Recovery System has an extremely high recovery rate on cars, trucks and SUVs," said Michael Burdick, president and chief executive officer at CalAmp. "We are excited to help insurers potentially save millions of dollars by integrating the LoJack SVR system with TransUnion's strength in insurance data analytics. This is a tremendous cost-savings opportunity for insurance companies and their customers."

Lack of technology and resources often makes it difficult for insurers and law enforcement to recover a stolen vehicle. If recovered, vehicles may be relegated to a junkyard because thieves have stripped them of valuable parts. The national stolen vehicle recovery rate is only **59%**.

Cars, trucks and SUVs with the LoJack System had a more than **90% average recovery rate**<sup>1</sup> in 2018. By enabling the seamless activation of a previously dormant LoJack SVR unit, CalAmp and TransUnion will now enable insurance carriers to introduce a new service that streamlines the claims process and mitigates losses. At the same time, law enforcement can improve recovery rates for consumers and reduce the potential for **other crimes** that are often related to auto theft.

"Reducing the time to take action can mean the difference between vehicle recovery, total loss and lifetime customer loyalty. Vehicle recovery is a group effort, and we are committed to providing consumers a leg up on criminal activity, while ensuring meaningful cost savings for all," said Mark McElroy, executive vice president and head of TransUnion's insurance business unit. "Our internal analysis reflected a \$3 million dollar reduction in annual theft claims based on the 5 million vehicles included in the initial release of the solution."

Experts from CalAmp and TransUnion caution against depending on technology alone, but rather helping insurance carriers and law enforcement leverage existing data to expedite the stolen vehicle recovery process.

<sup>1</sup> LoJack® unit activation is contingent upon the vehicle being located within LoJack's SVRU coverage area that spans counties across 29 states throughout the U.S. and the District of Columbia. You may find LoJack's coverage areas at [www.lojack.com/coverage](http://www.lojack.com/coverage) or by calling 1-800-4-LoJack. Average recovery rate is for 2018 only and is not a guarantee of past or future results. Average rate represents total recoveries compared to total activations.

## About TransUnion (NYSE: TRU)

Information is a powerful thing. At TransUnion, we realize that. We are dedicated to finding innovative ways information can be used to help individuals make better and smarter decisions. We help uncover unique stories, trends and insights behind each data point, using historical information as well as alternative data sources. This allows a variety of markets and businesses to better manage risk and consumers to better manage their credit, personal information and identity. Today, TransUnion has a global presence in more than 30 countries and a leading presence in several international markets across North America, Africa, Europe, Latin America and Asia. Through the power of information, TransUnion is working to build stronger economies and families and safer communities worldwide. We call this Information for Good.<sup>SM</sup> <http://www.transunion.com/business>

## About CalAmp and LoJack

CalAmp (Nasdaq: **CAMP**) is a technology solutions pioneer transforming the global connected economy. We help

reinvent businesses and improve lives around the globe with technology solutions that streamline complex IoT deployments and bring intelligence to the edge. Our software applications, scalable cloud services, and intelligent devices collect and assess business-critical data from mobile assets, cargo, companies, cities and people. We call this The New How, powering autonomous IoT interaction, facilitating efficient decision making, optimizing resource utilization, and improving road safety. CalAmp is headquartered in Irvine, California and has been publicly traded since 1983. LoJack is a brand of CalAmp. For more information, visit [calamp.com](http://calamp.com), or [LinkedIn](#), [Facebook](#), [Twitter](#), [YouTube](#) or [CalAmp Blog](#).

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