

DriveFi as an alternative to reducing accidents in Brazilian traffic

Summary:

Cryptomiles is a blockchain project that rewards drivers' data with tokens and makes information authorized by drivers available, through our platform, to companies interested in driving behavior and vehicle health data, which, in turn, will only have access to authorized data through the purchase of Cryptomiles tokens. This increases the demand for tokens by companies on Exchanges and, in this way, in addition to using the tokens to access the benefits of the platform, the driver will also be able to sell their tokens with partner Exchanges.

This principle of appreciation made the startup DriveOn bring a disruptive concept to the Automotive market in Brazil. Cryptomiles, the DriveOn startup token, literally launched DriveFi (Finance through driving data). By engaging the driver in practicing good driving skills, society as a whole benefits as we will see fewer and fewer traffic accidents due to bad driving habits. And the benefits for engagement will not only bring discounts on car insurance, but also on the entire automotive chain (discounts on fuel, on auto parts, at dealerships), in addition to the option of being able to generate currency, or diversify your digital assets, when transacting your tokens on Exchanges.

If at one end we have drivers producing mobility data, at the other end of the chain we have insurers, dealerships, auto parts companies, automakers and a range of automotive companies that are interested in this data and will pay for it. Payment will be made through the purchase of Cryptomiles on the platform or partner Exchanges. The demand for companies to purchase tokens on exchanges shows how important your mobility data is and how you deserve to be rewarded for it.

Problem:

The biggest problem with Brazilian traffic is behavior, as more than 90% of traffic accidents in Brazil are due, according to the World Health Organization (WHO), to human error. And this impacts not only Auto Insurance but society as a whole. In 2017 alone, Brazil recorded 41,151 deaths, in addition to 284,191 disabled people, due to traffic accidents. Losing lives is losing a society's greatest asset. That's why we need a project that aims to reduce this serious rate of traffic accidents, making it healthier.

The solution employed by DriveOn is to create a rewards mechanism for good drivers through the blockchain. The driver receives rewards

for their driving data. The better the driving, the more Cryptomiles tokens he can earn. If on one side we have the driver generating the data, on the other side we have companies consuming this data to assist in the development of new products and services, creating better experiences for the driver and the entire automotive chain, generating a virtuous cycle.

That's why DriveOn decided to launch the DriveFi concept, something very simple and clear: they reward all users of the platform with tokens. These tokens can be used to acquire benefits on the platform itself, such as a discount with the partner Insurance Company or other partners related to the Auto segment, certification of driving excellence, ensured by blockchain technology, access via application to EAD Safe Driving to improve driving or, if using OBD II, access to annual DriveOn-certified vehicle health reports.

Smartphone:

DriveOn makes the DriveOn telemetry application available free of charge, which will also be offered in a White Label version for companies. The advantage of the application is that it is easy to join as it is free of charge. But it's worth remembering that the DriveOn app is far beyond the current telemetry apps on the market. Information will be provided through extraction of GPS, Gyroscope and Accelerometer data, as well as implementation of weather and road APIs. In addition to driving data (sudden braking, speeding, sudden acceleration, distraction), our app will also have a voice assistant that guides the driver.