

NEWS

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Brockman 'delighted' as ANDIE acquisition of Insure The Box Ltd receives regulatory approval

The acquisition of Insure The Box Ltd by the Japanese insurer ANDIE (Aioi Nissay Dowa Insurance Europe) has got the go-ahead from the regulatory authorities in the UK, Gibraltar and Japan. Under the agreement, announced in December, ANDIE is purchasing just over three quarters of the company, whilst management shareholders retain 24.99%

Insure The Box Ltd is the UK's biggest telematics insurer. It has sold more than 320,000 new policies since going live in June 2010 and has over 2 billion miles of black box driving data. It owns the insurethebox and drive like a girl brands, as well as administering the Tesco Bank Box telematics proposition.

Group Chief Executive and founder Mike Brockman said: "I am delighted everything is now finally in place. We are already working with our new colleagues, and expect to have a lead role in the development of technology that will change the face of motor insurance and the way we view the car."

Aioi Nissay Dowa is part of MS&AD Insurance Group. The insurethebox and drive like a girl brands will remain unchanged.

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