

Financing Telematics for Commercial Fleets

A TELEMATICS FINANCE EXAMPLE



Why are knowledgeable, specialist financiers essential for telematics investments?

Telematics solutions help businesses improve fleet performance and strengthen driver safety. However, they often come at a considerable cost, so telematics financing is an indispensable tool, allowing businesses to invest and gain the benefits of modern telematics, making long-term savings through greater fleet efficiency.

As an experienced financier in the transport and telematics sectors, Siemens Financial Services (SFS) tailors financing arrangements according to the type of equipment, and to suit each customer's requirements.

Completing sales through finance

In one example, a leading provider of fleet intelligence systems needed the support of a reliable, specialist financier to help complete and increase sales. The company's products include vehicle telematics, driver workflows, video-based safety systems and asset monitoring equipment. The telematics product is designed for corporate companies with large fleets of vehicles. These customers often require a financing solution for affordability and cash control.

Accommodating complex products

The telematics provider was dissatisfied with existing finance partners, especially as they were unable to provide appropriate solutions for some of its more complex installations. This resulted in inconsistency and unreliability in their efforts to integrate finance into the sales proposition. Consequently, this impaired the provider's ability to meet all its customers' and prospects' needs.





The 'ideal financier' checklist

Ideally, the telematics provider wanted a partner who could deliver flexible finance solutions, speed of payment and total control of financing applications and paperwork, with established and consistent account management. The provider would then be able to promote this credible funding partnership to its customer base, confident in their ability to complete the deal.

A practiced partner

The provider met with Siemens Financial Services' (SFS), who detailed how SFS supports these criteria:

- SFS' financing solutions are flexible in terms of duration, asset types and deal structure.
- Existing and long-standing partner relationships are testament to speed of payment and excellence of service.
- SFS' online platform, SieSmart, offers users total control of new business applications, paperwork preparation and approval, and post-activation management of their customer base.
- The SFS team includes highly knowledgeable asset finance specialists with decades of experience.



Learn more about Telematics Finance and Leasing:

[siemens.co.uk/vendor-finance](https://www.siemens.co.uk/vendor-finance)

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Self-service

The telematics provider is now deploying SFS as its first-choice financier across all new business opportunities. It is using the online portal independently for new business proposals, documentation preparation and electronic signatures, and for managing live agreements.

Confidence in SFS' products, service, technology and experienced personnel to deliver on its promises was the catalyst for the provider to choose SFS as their finance partner. This confidence has been justified in the success of the relationship in the first year of trading:

- over £3.5 million in new business processed
- almost 90% of all new business applications were approved for credit
- 75% of these applications were converted into new business
- over 100 agreements executed



Talk to our Telematics finance specialist

Kerrell Banks

Business Development Manager - Vendor Finance

kerrell.banks@siemens.com

[LinkedIn](#)

This example draws on a real-world arrangement that is typical of the service that Siemens Financial Services (SFS) regularly offers in the Telematics sector. If you'd like to know how the team can tailor a solution to meet your investment needs or strategic goals, get in touch.

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