Spireon Wins IoT Breakthrough Award

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IRVINE, Calif. — Vehicle intelligence provider Spireon has been recognized by the 2019 IoT Breakthrough Awards for its GoldStar GPS solution, which was named Connected Car Product of the Year. The risk-management solution was honored for new features designed to "dramatically" increase the value of GPS for customers, including a pre-built, nationwide impound lot database, and a consumer-facing mobile application called GoldStar Connect.

"Our latest advancements to GoldStar are having a big impact on dealers and lenders in two ways: first by dramatically reducing the costs associated with impounded vehicles, and second by using the power of mobile apps to stay connected to consumers, changing GPS from an expense to a revenue-generator that increases customer engagement and loyalty," said Brian Deeley, director of product management at Spireon. "We're honored to be recognized for the unique value we are delivering in the vehicle finance industry with GoldStar."

The GoldStar Impound Lots feature includes automated reports and alerts to notify lienholders when vehicles enter any of more than 10,000 impound lots across the nation. Impound fees cost the auto industry an estimated $1.1 billion per year, according to a Spireon industry report. The company reports nearly 4 million vehicles are now connected to its NSpire IoT platform.

"Previously, only a small segment of the population could afford to buy the latest connected cars that came off the factory floor preloaded with technology," said Reggie Ponsford, senior vice president of sales at Spireon. "Now anyone can transform their car into a 'smart car' with GPS-enabled features like geo-fencing,

trip history, speeding and battery usage alerts, and much more. This is a game-changer for dealers who can now increase profitability and provide more value with their vehicles, while also reducing risk with GoldStar."

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