



Mike Nixon, CEO, Inter-est

The future of motor claims processing

Michael Nixon, CEO Inter-est, discusses how technology in the claims process can open up a world of possibilities not least in delivering exceptional service to the policyholder.

WHAT WOULD you do if you could predict the future? After the inevitable lottery win, the Grand National triumphs and the unlikely 5,000 to 1 flutter on Leicester City winning the Premier League (followed maybe by relegation), what would you do if you could use the gift to help your business and your customers achieve their desired outcomes?

The very nature of motor claims is that they're hard to predict. Quite often the first chance an insurer gets to make a good impression is at a time of loss and aggravation for the customer; a time when it is critical that the service they deliver is world class. To compound matters further it is frequently not the insurer who is responsible for delivering that service but their supply chain. Imagine how much easier this would be if you knew what type of accident the customer was going to have, what kind of damage was on the vehicle and whether it could be repaired?

Know more. Sooner. Share it.

Just five words: "Know more. Sooner. Share it." It's so short and simple. However, simple is not to be confused with easy. It's typically quite the opposite – especially when you are challenging the established way of doing things, when older technology is already embedded, or new processes run counter to the norm and accepted practices.

It's maybe not quite "predicting the future" but more akin to "upstreaming your challenges". Getting as close as possible to

the point of accident and gathering as much relevant information as possible that will add value throughout the claims life cycle. Know more. Sooner. Share it.

Know more. Information provides options and possibilities – at Inter-est we process and analyse far more data than ever before. It's also better quality – evidenced against time, sector knowledge, industry expertise and verifiable outcomes. We have built our reputation using Thatcham data – we still value its consistency and the methods based approach – and we also recognise that what customers want is the best data for them specifically, which can also mean quality manufacturers' data.

Sooner. With the right support – at the point of FNOL for example – key decisions can be made accurately much earlier, delivering benefits for all stakeholders. We like to "go upstream" as illustrated by our camera apps, which gather information and images earlier than anyone else in the market – even putting an FNOL tool right into the drivers' own hands via their Smartphones where appropriate.

Share it. We believe that data in itself is powerful, but that it truly comes alive when it is set free to add value in the right place at the right time for all stakeholders. We recognise that clients can be uncomfortable about "putting all their eggs in one basket," so we facilitate collaborations where appropriate by making our data readily available. We don't feel the need to "own it all" – we are more confident than that. Instead we feel the drive

to do what we do ourselves brilliantly – and share it with others. We value connecting the dots like this, to our clients' commercial advantage.

The Reality

Okay so predicting the future in its purest sense is probably off the table and if we could all do it then surely chaos would reign and we are looking to achieve the opposite – with the help of technology. Using our Inter-cept triage software as an example, our clients can get that wider angle view of a claim at point of FNOL or even at point of loss.

This then opens up a world of possibilities not least of delivering exceptional service to the policyholder because they already know if the vehicle is repairable, if it's drivable, what parts are required, they have images of the vehicle, they know if an estimate is required or not and what is the best possible way they can handle this claim for the customer and the business – it's about empowering the insurer's people with the necessary information to make decisions, information and decisions that can be shared throughout the supply chain.

Our principles of "Know more. Sooner. Share it" – empowering claims handlers with technology – are already at work today in a number of major UK insurers to the advantage of their customers and with a positive impact on their indemnity and operational spend.

With enhanced customer journeys, gains in claims efficiency and commercial

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advantages it's quite easy to see why major insurers are commissioning our services – through the implementation of Inter-cept alone, insurers are seeing a return on investment of between six and ten times.

The Process

What we are doing today challenges the accepted way of doing things. It's not just about selling a licence for a piece of software – it's about understanding the challenges the insurer and their customers truly face. Through our work spanning all of our insurer partners certain themes – routes to success – persist in coming to the fore:

- Dare to upstream, and get as close to that accident as possible – it empowers you to make the right decision sooner for both your customer and your business.
- Never downstream problems (for example if a vehicle is a write-off, don't send it to a repairer).
- Don't just digitise bad practices, don't just polish legacy. Look at everything afresh across the board – with today's eyes. Do the best that can be achieved with the latest technology.
- Avoid all unnecessary costs and delays – eliminate them altogether through improved processes, better information and faster communication.

The Technology

Technology never stands still. Usually there is steady evolution and every once in a while a revolution triggered by something more disruptive altogether. For the most part things get better, or faster, bit by bit, gradually improving performance and outcomes.

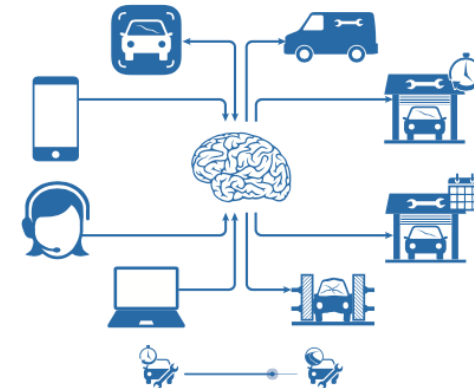
Today, major insurers are using our software to improve performance and outcomes for their policyholders:

- Some have used it to reduce the burden on their repair network: "If we know the vehicle can be repaired in one day let's tell the repairer that and as it's a small repair let's tell them we don't actually need or even want an estimate."
- Some use it to settle with their policyholders on day one where the vehicle is a total loss. With all the appropriate checks and valuations made, the claim can be closed within hours of the accident.
- Some use it to provide a fully seeded estimate of the larger repairs, sharing the knowledge gathered at FNOL with the repairer to speed up the claims process and enhance the customer journey.
- Some do all of the above and more.

The key point is our technology empowers claims handlers to improve process, improve customer journeys and improve commercial outcomes. This is all made possible through advances in the availability and handling of data, the harnessing of industry knowledge and expertise, the processing power and connectivity of hardware and the intelligence and performance of software.

Challenge the Status Quo

There has been an established way of doing things in the motor claims arena for years, decades maybe: "we'll send you a claim and you send us an estimate". We're not saying this is wrong. It has clearly worked for most over the years. What we are saying however is that there are fresh, more advanced solutions available that can outperform this way of working – using better technology to your advantage in meeting your goals – a whole new way of seeing things. Maybe not quite seeing into the future, but it's as close as you can get!



The triage solution Inter-cept harnesses data earlier in the claims process, increases efficiency and improves the customer journey.