

# The future of the auto physical damage claim landscape



## Virtual appraisals: translating physical to virtual

### Pilot key metric results



Cycle-time reduction



Loss payment savings



Expense payment savings



Average rental days saved

When an auto accident occurs, the prospect of dealing with obtaining multiple estimates and waiting for a decision has always been a test of patience and optimism for the consumer. Together, Sedgwick and Snapsheet, Inc., an insurance claims technology company specializing in digitalizing the appraisal and vehicle repair process, change that consumer experience by decreasing cycle times, expenses, loss payments and rental days incurred, and improving customer and claimant satisfaction.

To pilot, Sedgwick partnered with one of our U.S.-based clients within the global package delivery industry in which we are responsible for handling first- and third-party physical damage claims. Through the use of Snapsheet's mobile, app-based and vehicle repair technology, we were able to challenge the traditional process of having "boots on the ground" appraisers.

### The results

In addition to improvement in all key metrics during the pilot, Sedgwick also received overwhelmingly positive feedback from both claimants and adjusters.

"Together, Snapsheet and Sedgwick have been able to bring transparency to the entire process from the moment a claim starts, to when the final payment is issued—something that has been evolving slowly in this industry." **Kurtis Amble, AVP Strategy & Innovation, Sedgwick**

### The process

Utilizing the virtual appraisal process produces a cycle time of 2-3 days versus 10-15 days using the traditional appraisal approach. Once initial contact is made, a claimant/insured is contacted by phone, email or text to obtain photos of his or her vehicle damage. On average, an initial estimate is written within three hours of receiving those photos. Shop-pricing is also calculated and screened for compliance on a local level to ensure proper labor/parts are being utilized. During the repair process, any additional damage/repairs are submitted by the body shop and reviewed virtually as supplements. AI-powered total loss thresholds are also employed to detect total loss potential before repairs ever begin.



## The process (continued)

Approach	Contact	Investigation	Assessment
Snapshot Virtual	Immediately connected with customer via digital channels	Policyholder takes and submits photos of damage digitally	Snapshot appraiser determines damage and writes estimate by leveraging digital documentation, shop compliance, supplements and total losses all in one integrated platform
Traditional	Customer waits for staff to reach out and schedule an inspection	Field staff or appraiser conducts in-person vehicle inspection and submits report to adjuster for review	Adjuster uses non-integrated technology to interpret shop compliance, re-inspections and total losses

## Moving forward

During the summer of 2019, Sedgwick will be adding this service to interested new and existing clients. Clients who choose to participate will have the opportunity to enjoy the benefit of volume leveraged pricing for Sedgwick's growing claim volume.

## About Sedgwick

Sedgwick is a leading global provider of technology-enabled risk, benefits and integrated business solutions. We provide a broad range of resources tailored to our clients' specific needs in casualty, property, marine, benefits and other lines. At Sedgwick, caring counts®; through the dedication and expertise of more than 21,000 colleagues across 65 countries, the company takes care of people and organizations by mitigating and reducing risks and losses, promoting health and productivity, protecting brand reputations, and containing costs that can impact the bottom line. Sedgwick's majority shareholder is The Carlyle Group; Stone Point Capital LLC, La Caisse de dépôt et placement du Québec (CDPQ) and other management investors are minority shareholders. For more information, please visit [www.sedgwick.com](http://www.sedgwick.com).

## About Snapshot

Snapshot delivers the best claims experiences globally. We provide unmatched technology and processes that improve customer engagement, provide organizational agility and deliver real transformational benefits for more than 75 clients around the world. This is accelerated by the way we continuously learn from and evolve our data-driven technology that improves analytics and decision-making across the entire claims process. For more information, visit [www.snapshotclaims.com](http://www.snapshotclaims.com).

