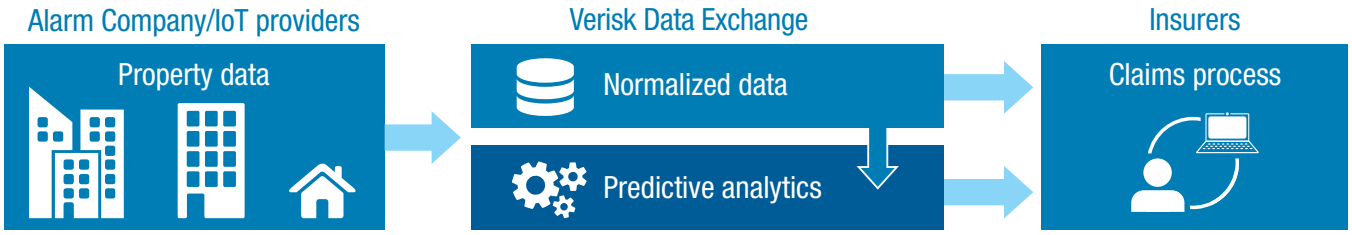
Groundbreaking customer service and claims efficiency



Introducing groundbreaking customer service and claims efficiency

After an incident, insurers strive to provide superior service that supports their customers and makes them whole as soon as possible. When call center personnel receive claim details, they quickly transfer that information to adjusters, who are charged with processing the claim quickly. Now, there's a groundbreaking service that will connect customers to insurers with unprecedented speed and ease.

Innovation at FNOL

Using the proprietary data transfer provided by the Verisk Data Exchange™, Instant *FNOL–Property* quickly and immediately connects customers affected by a property incident directly to their insurers.

With Instant *FNOL–Property*, first notice of loss (FNOL) can begin even before insureds contact their insurers. With an insured's permission, relevant property and policy information is retrieved from Verisk's Property Claim Reporting Service. The IoT provider or alarm company representative will connect the customer to his or her insurance company to initiate the claim for a more convenient, faster claim setup. In addition to initiating the claim, insurers can enlist their preferred partners, such as remediation services to stop the situation from worsening, contractors to begin repairing the damaged property, and temporary housing to put displaced customers at ease. Now, insurers can offer a full array of helpful services designed to resolve claims quickly, improve claims efficiency, and protect their customers.

Verisk
Insurance Solutions

Here's how it works:

1. John Smith's connected property experiences an event such as a fire, theft or water leak.[1]
2. The alarm company or IoT provider call center representative contacts John to alert him to the situation. A mobile app can also be used to alert John to the situation and provide details.
3. Verisk determines if John's insurer subscribes to ***Instant FNOL–Property*** by accessing the location address to obtain the insurer and policy number.
4. John's insurer is a subscriber, so the representative asks, "Would you like me to connect you with your insurance company to set up your claim?"
5. John says yes,[2] and he's immediately connected to his insurer's claim department.

What is the Verisk Data Exchange?

The first-of-its-kind Verisk Data Exchange efficiently retrieves homeowner, property, and event data from connected devices through partnership programs. The exchange is structured to accept sensor and alarm data of all types at high velocity and volume from partners in the program. The exchange resolves the many-to-many problem by connecting alarm companies and IoT providers to multiple insurers.

Instant FNOL

Instant FNOL–Property will include these additional services in the future:

Proactive mitigation services

Insurers can provide customers with notifications about events in their area, such as severe weather.

Event detection

When a connected property's system detects that there's been an incident, it sends a host of details to the Verisk Data Exchange, including event location and affected area of the property—regardless of the owner's location. With reliable information available immediately, a claim can be initiated and almost simultaneously triaged. By leveraging Verisk's industry-leading systems, such as ISO ClaimSearch® or Xactware tools (XactAnalysis®, Xactimate®, ClaimXperience™), within seconds of an event, claims can be flagged for straight-through processing or fraud investigation.

Additional post-incident claim services

The alarm company or IoT data facilitates incident reconstruction and assists with theft recovery. This information—along with injury and property damage predictive scoring models—also empowers insurers to route claims immediately to appropriate adjusting staff based on incident complexity.

Liability determination

Determining liability in a property incident can be difficult if there are no witnesses. But data available through alarm companies or IoT providers will provide an unprecedented level of clarity, allowing for prompt liability decisions.

1. "Connected property" refers to a property that subscribes to a service with an alarm or IoT company.

*2. John declines, **Instant FNOL–Property** is not initiated and no insurer information is returned to the connected-property representative.*

For more information or to inquire about becoming a *Instant FNOL–Property* insurer, contact:

Sandra Maples | Director | IoT Product Management

IoT-Telematics@verisk.com

1-608-335-7769

verisk.com/Telematics

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