Getting Off the Auto Liability Insurance Reporting Compliance Treadmill

Automobile liability insurance reporting (ALIR) is a compliance expenditure with little return for insurers. Those that don’t optimize management of this cost will miss a prime opportunity to realize savings and free up valuable resources.
ALIR compliance across 37 states puts a double burden on insurers

High costs

One state costs up to $400,000 and 650 development hours

With a full build out costing up to $15 million

Ongoing maintenance

It takes constant vigilance to help policyholders and insurers avoid state fines and penalties. Effective online auto liability insurance reporting requires accuracy, timeliness, conformity, and consistency.

This map shows the challenging reality. The complexity of state requirements calls for an ALIR system that is up to the task.

Legend:
- Online verification (OLV)
- Book of Business
- Transactional
- Coming Soon
- Not Required

This growing expenditure of time and money scores no competitive points with consumers.

How should insurers prioritize an automated ALIR build?
Seize the opportunity to optimize spending on automated compliance

You can keep meeting ALIR requirements state by state, or you can realize a new level of efficiency.

One by one with manual processes
• 37 states with 37 reporting formats
• 37 variations on extract logic and timing
• 37 error-handling scenarios
• 37 sFTP file-handling protocols

Once and done with CV-ALIR
• No ongoing development costs
• No additional programming to add states
• Increased efficiency
• Rationalized errors for all states into a single web account
• Greater data security

Discover a quick, easy, and accurate process

Stored Policy Data
You supply the data for all state reporting to Verisk.

Coverage Verifier
Database receives, stores, and extracts the data.

CV-ALIR
Takes the data from Coverage Verifier® and formats it for transmission.

DMVs
Each state receives its report—quickly, easily and accurately.

You have better uses for your resources

It’s not just a matter of money—it’s staff time and intellectual capital. With CV-ALIR, it’s easier to focus on competitive advantages that grow your business.

But it starts with savings. One top 10 insurer ran the numbers and found its total ALIR cost reduced by 60%.

Discover why insurers that embrace CV-ALIR benefit beyond expectations
Make it reliable with Verisk

40 years of regulatory reporting experience

12 years of CV-ALIR service

Known for data integrity

Sought out by DMVs for beta testing

CV-ALIR users include insurers ranked in the top 10 nationwide

In 2017, Forbes named Verisk one of the world’s Most Innovative Companies

What will you do with the savings?

For more information about CV-ALIR:

1-800-888-4476  verisk.com/CV-ALIR

2. Verisk data

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