

## Executive Summary:

IMT Insurance, a property and casualty insurance company located in the United States, required assistance in reducing their claim leakage through a more efficient claims process. The company's targeted goal was to revise their process to deliver outcome optimization for both consumer and company alike; allowing for them to save time and money while also benefiting the consumer. Enter MotionsCloud, a modern solution for insurance companies, offering automated mobile technology that processes claims in a more streamlined manner. Through this partnership, IMT Insurance saved an average of 1.5 hours of labor per case in claims processes, increasing productivity and enabling them to shift their focus to more prominent claims.

## Challenge: How can IMT Insurance reduce handling costs while enhancing service quality?

According to a recent McKinsey report<sup>1</sup>, the traditional process for insurance claims is inefficient, slow and needs to adapt to the digital age. Apart from the usual evaluation that requires careful assessment of the damage, it is common for incomplete documentations and disputable evidence to elongate average processing times. This dilemma is troublesome to insurance companies as well as the customers as an extended processing time drives up costs for the insurance companies, while leading to customer dissatisfaction and lower customer retention.

IMT Insurance was looking to shorten its claim process with an emphasis on the reduction of unnecessary travel time for their claim representatives while still sufficiently assessing damages.

How might the insurance company then reduce customer wait times and handling costs while increasing service quality?

## Solution: An integrative solution that cuts claim processing from days to hours.

MotionsCloud enhances the claim process by adding efficiency and ease to the procedures of the claim representative. By using a mobile web app to capture photos of a damaged auto or property with cosmetic damage, the claim representative is then able to designate additional time to complex claims, expediting the claims process.

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<sup>1</sup> Brüggemann, Pia, et al. "Claims in the Digital Age: How Insurers Can Get Started." *McKinsey & Company*, McKinsey, Apr. 2018.

- Once a claim is assigned at IMT Insurance, the Claim Representative is able to send an SMS to the customer asking them to continue the mobile web app claim process by following the instructions provided.
- The message directs the customer to a webpage on their mobile phone, where instructions are provided for the customer to complete any additional information required and capture photos that sufficiently demonstrate the location and severity of the damage.
- A Claims Representative is able to determine the damages and complete an estimate solely based on the photos provided, in up to 80% of the cases where MotionsCloud is utilized. They also have the ability to have a video call if additional information or instructions are needed.
- As a result, the claim process has been shortened, allowing the Claim Representative to use their time more efficiently while also saving cost on claims handling and still providing exceptional customer service.

**Result: 300% decrease in claim processing time, an average of \$80 in claim operation expenses per case saved.**

MotionsCloud's modular solution has assisted IMT Insurance with the reformation of their claim process resulting in a decrease of expenses and enhanced customer satisfaction. In using the photos taken by the customer through the webpage, a claim can be processed in as little as 10 minutes. MotionsCloud is continually working to enhance their sophisticated automated mobile technology and AI computer vision technology to further evaluate damages through imagery provided by the customer at their convenience, further enhancing the experience of the users and producing the most effective product for the claim process.

- Up to 80% of claims using MotionsCloud can be processed within a day, a significant decrease from the prior 3-7 day cycle, leading to a 300% decrease in time needed.
- An average of 1.5 hours of labor were saved per claim, allowing Claims Representatives to utilize their time more efficiently.
- The reduction in physical inspections of unwarranted autos or properties has save IMT Insurance in average of \$80 per claim in expenses.

