



CLAIMS

Xceedance Virtual Adjust

Enhance claims management processes while reducing IA expenses by 60%, decreasing claims leakage across over 70% of claims, and reducing cycle time by 5 days.



The typical claims processing paradigm faces several challenges. Independent adjuster (IA) fees vary with claims and are determined by estimation rather than the work performed. Costs include a premium in the case of a catastrophic event, making overall costs high and inconsistent, extending cycle times, and delaying payments. From the insured's perspective, the delays in payment, communication bottlenecks, and unnecessary complexity of associated processes result in a cumbersome and impersonal experience.

Reorient Your Processes for Greater Efficiency with Xceedance

Xceedance Virtual Adjust (VA) can help enhance the claims management processes while **reducing IA expenses by 60%, decreasing claims leakage across over 70% of claims, and reducing cycle time by 5 days.** Virtual Adjust has the following components:

Augmented Claims Management System

The Xceedance claims system facilitates seamless integration of disparate communication channels such as email, SMS, and phone. This allows insureds and contractors to send videos and photos in an uncomplicated and straightforward manner.

Automated Measurement Systems

Xceedance has contractual agreements with several reputed technological partners. This gives access to robust tools, such as aerial measurement, mobile applications, Hover, Eagleview, and PLNR, that can be leveraged to streamline the virtual adjusting process.

Video and Photo Capture Applications

We capitalize on the data available from diverse sources. Apart from our preferred video application Claim Xperience, which integrates easily with Xactware products, we also use data provided by the insured, including photographs and video content.

Vendor Scoping

The Xceedance team of vendors supports our virtual desk adjusters to capture data on damages when it is not feasible for the insured to provide this information, **generating savings of approximately US\$455 per claim.**

The Virtual Adjust Process Flow



The claim is received by our dedicated and experienced virtual adjuster, who assigns the method of inspection.



Either a vendor or the insured will capture the images of the extent of the damage. These are processed using advanced technological tools.



The Virtual Adjuster writes an estimate based on the information they receive.



The Virtual Adjuster and the insured evaluate the findings and the estimate, and issues the payment.

The Inspection Channels

Insured/Contractor Assist

Estimate written using photos, video or information from an insured or their contractor with no estimate provided to Xceedance.

- ▶ Insured Photos
- ▶ Insured ClaimsXperience
- ▶ Contractor Photos
- ▶ Contractor ClaimsXperience

\$575 Average Savings
per Claim

EMS Vendor Scope

Estimate written using an EMS vendor's photos, sketch, measurement, recommendations, etc.

- ▶ Any Contracted or Non-Contracted Vendors

\$575 Average Savings
per Claim

Scoping Consultant

Xceedance written estimate, with photo/video and scope provided by a contracted vendor, is assigned by the claims handler.

- ▶ SeekNow
- ▶ Hancock
- ▶ HVACi
- ▶ Furniture Medic

\$315 Average Savings
per Claim

The Xceedance Edge

Virtual Adjust allows insurance organizations to capitalize on the Xceedance proprietary claims system along with a portfolio of industry-leading technology solutions, such as Claims Xperience, to create operational efficiency, avoid IA vendor utilization for frequent water, wind, and/or hail claims and facilitate partnerships with EMS vendors for water-related losses. Overall, Xceedance Virtual Adjust accelerates payments and cycle time while avoiding supplements, **generating savings ranging between \$315 to \$575 per claim**. Xceedance Virtual Adjust has the potential to **deliver savings of about \$1 million for every 2,200 claims** through a unique combination of technology, domain expertise and robust partner relationships.

Partnering with Xceedance can help in the following ways:

- ▶ Gain better control of and reduce costs
- ▶ Reduce cycle time and accelerate payment processes, enhancing customer experience
- ▶ Improve the quality of claim documentation and estimates, thereby reducing supplements
- ▶ Gain access to a robust network of vendors and technological efficiencies.

Learn how Xceedance can help your organization navigate complex market challenges, manage rapidly-evolving policyholder expectations, boost regulatory compliance, and kickstart enterprise transformation. Ready to find your way forward? Reach out to us at contact@xceedance.com to get started.