Aviva Case study:
motor claims outsourcing

Verisk's Managed Claims Services has partnered with Aviva since 2009 to optimise its motor claims management process. Over a 14 year period, we've helped significantly reduce indemnity spend and operational expenditure, and handle claims volume fluctuations.

The Aviva and Verisk partnership journey

Verisk is a global provider of data, analytics, and Aviva has been a Verify™ SaaS customer since 2013, a SaaS solution that's helped internal teams accelerate and automate their claims settlement processes for many years - across credit hire, subrogation and liability management.

In 2016, a strategic decision was made to outsource this workstream to a claims management expert - to maintain Aviva's reputation for excellent customer service levels and reduce their claims exposure.

Following a short competitive process Aviva were quick to make a decision to engage Verisk, given the longstanding proven track record across the management of claims and the successful Verify™ partnership.

Already being a verify™ customer, the Verisk team was able to quickly onboard Aviva and training sessions conducted in a matter of days. And within just weeks, Aviva were able to fully outsource their centralised credit hire function offering many long term gains.

In addition to having access to Aviva's core systems with no hand off to pay claims has really helped drive commercial efficiencies.

Allowing Aviva to benefit from less operational costs; and to receive the maximum value from Verisk's ability to reduce indemnity spend.

Following this great success, Aviva took a strategic approach to extend the partnership to benefit from our full suite of Outsourced Managed Operations solutions across different aspects of the claims lifecycle:

Negotiation and Settlement

- Claims Analysis and Settlement validates and negotiates motor claims invoices with expert handling, reducing burden and accelerating settlement
- The Subrogation service streamlines recovering costs from liable parties and ensures optimal litigation outcomes

Resolution

- The Liability Resolution team improves decisions and navigates complex legal issues to reduce legal payouts with smart tools
- The Litigation team minimizes delays and costs of proceedings, providing holistic visibility on claims performance
- Live Hire Management proactively manages credit hire claims to reduce indemnity spend from notification to hire end

Anti-fraud

Our Claims Investigation Unit prevents fraudulent claims using award-winning technology, intelligence across markets, and expert investigators

Analytics

- Protocol Management provides visibility into protocols to strategically reduce manual work, increase certainty, and avoid litigation
- ThoughtSpot delivers real-time visibility into claims processing with granular work status tracking through analytics and reviews

"Over £20m saved in potentially undetected fraudulent claims since 2019."

The business impact

We've consistently demonstrated our impact on reducing claims resourcing and indemnity spend, detecting fraud and improving customer experience:

- Provided Aviva with additional savings in excess of £90m since the full outsource in 2016 through expert handling
- Live hire management streamlines vehicle damage payments, integrating with Aviva to issue funds within 1 day of engineer's report
- High risk cases identified and prioritised from day 1

If you face similar challenges with managing complex credit hire claims, get in touch to learn how Verisk can help optimise your claims operations. With 16 years of experience collaborating with major insurers like Aviva, we are equipped and ready to partner with you.

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According to Senior Claims Manager at Aviva Car Insurance, James Driscoll,

"Verisk's Managed Service Team has been extremely supportive over the past 7 years, implementing fresh strategies to change market behaviour. We see them as an extension of our Operation and with the strong spend outcomes achieved in times of increased inflation, we have been able to pass on these savings onto our customers as part of their renewals."