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# 10 Reasons Why Insurance Carriers\* Need Vehicle Data

(\*and Auction Houses and Repair Networks)

**1**

The world of better insurance data starts with a VIN – one VIN can give precise factory-specific **build data**.

**2**

With build data, insurers can identify the Advanced Driver Assistance Systems (ADAS) and safety features actually installed on a specific vehicle which enables more accurate policy pricing and discount identification.

**3**

Once installed features are identified, specific **feature data** enables analysis of the impact those features have on frequency and severity of loss.

**4**

Incorporating this comprehensive vehicle data into old valuation models improves insuring accuracy.

**5**

Comprehensive vehicle data simplifies the policy personalization process and leads to better pricing for the customer and carrier.

**6**

Improved data regarding specific vehicle features expedites the process of repairing the vehicle.

**7**

Vehicle data can help detect fraudulent claims saving insurers money.

**8**

By ensuring that all stakeholders within the policy and repair network utilize identical vehicle data, processes can be streamlined, leading to enhanced efficiency, time savings, and cost reductions.

**9**

Enhanced accuracy in vehicle valuations contributes to long-term profitability.

**10**

Despite total loss, vehicle data aids auction houses in providing clearer labels, enhancing the bidding and buying experience for customers.