

Digitalisation: Claim vehicle insurance faster than you can change tyres

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When a vehicle is damaged and the immediate thought that crosses the owner's mind is the cost of repair and how long would the vehicle be held at the garage. During testing times like that of the COVID-19 outbreak, one even gets anxious that safety would have to be thrown out of the door to steer past an insurance claim.



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QBE General Insurance Company. – NE photo

If you are paranoid at the thought of insurance office visits and the number of people you would have to get in touch with, then calm down. Not just groceries, but insurance claims too have been delivered contact-free. Be it collisions while moving loved ones back home or vehicle damage when catastrophes struck, insurance claims have been redefined due to the digital architecture.

The added advantage has been that end-to-end claim processing time has been dwarfed by the simplest of repair timelines. Notifying an insurance claim, assessment of the damage, and claim approval today can be done faster than one can swap a flat tyre.

The days of wait for an insurance surveyor to take a physical note of the vehicle damage are now defunct. Digitally-assisted claims are the new normal, where a car or a two-wheeler owner merely needs to stream a video to inspect the vehicle damage. This can be done even without an application sitting on your phone.

Crucial time leakage involved in a survey report post an accident is saved through this breakthrough technology and the policyholder doesn't have to alter the schedule to suit the surveyor's time slot. The live streaming offers the flexibility of conducting the survey at a convenient time.

A simple yet effective solution of online vehicle inspection using smartphone cameras or equipment fitted in garages has cut short the claims procedure that could take a couple of days to as short as 15-30 minutes. The quick assessment of the claim and instant cash for repairs being issued before one heads out of a garage has enhanced the policyholder's confidence.

For low-value claims, this is a critical shift as no time is wasted in waiting for an insurance claim assessment to kickstart the repair work. Garages too are reaping the benefits of the system as swift work order approvals have resulted in better space utilization for them.

Disruption through technology has managed to blur the geographical boundaries. So, a claim assessment is underway in metro cities even as the vehicle owner is based in remote locations.