Indiana Farmers Insurance is the Latest Carrier to Leverage AI-Powered Estimating from CCC

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CCC® Estimate – STP is an industry-first solution delivering AI-generated auto repair estimates with line-level detail in seconds without the need for human intervention

CHICAGO--(BUSINESS WIRE)--Mar. 22, 2023-- CCC Intelligent Solutions Inc. (CCC), a leading cloud platform powering the P&C insurance economy, announces today Indiana Farmers Insurance is the latest auto insurer to leverage its industry-first AI-powered CCC® Estimate – STP solution. Estimate-STP uses advanced AI and insurer-driven rules to automatically initiate and populate detailed and actionable estimates in seconds. In market with 15 insurers, including 7 of the top 10 carriers based on direct written premium, representing 50% of U.S. auto claims volume, CCC Estimate – STP offers line level estimates from photos without the need for human intervention.

"Indiana Farmers Insurance is committed to providing our members with an exceptional claims experience," said Wes Sprinkle, President and CEO, Indiana Farmers Insurance. "By using CCC Estimate – STP we can reduce the time our members are without their vehicles. With a combination of AI and our own business rules, CCC helps us automate the repair estimate and frees up our claims representatives to focus on our relationship with members."

CCC Estimate – STP uses a powerful combination of technologies, data, and partner connections to digitally generate comprehensive estimates for qualified repairable claims. The outcome is actionable estimates with line-level detail, including parts, labor operations and hours. CCC Estimate – STP is configurable by insurer, including claim eligibility thresholds and desired policyholder communication experiences.

“Indiana Farmers Insurance epitomizes the customer-centricity and spirit of innovation that’s pulsing across the industry today,” said Mike Silva, Chief Commercial and Customer Success Officer, CCC. “Technology has an important role to play in the P&C insurance economy as participants face mounting pressures from macroeconomic trends and consumers, who have high expectations for service and personalization. The CCC cloud and our configurable AI-powered solutions are designed for speed and scale, helping businesses of any size quickly ramp on the latest technologies to meet their business objectives.”

Learn more about CCC Estimate – STP.

About Indiana Farmers Insurance

Indiana Farmers Insurance is a Midwest-based company that writes auto, home, farm, and business insurance. Providing insurance solutions to our members has been our only mission since 1877. We are different than many insurance companies in that we are a mutual company with no stockholders or investors. We exist only to serve our policyholders. For more information visit indianafarmers.com.

About CCC

CCC Intelligent Solutions Inc. (CCC), a subsidiary of CCC Intelligent Solutions Holdings Inc. (NASDAQ: CCCS), is a leading SaaS platform for the multi-trillion-dollar P&C insurance economy powering operations for insurers, repairers, automakers, part suppliers, lenders, and more. CCC cloud technology connects more than 30,000 businesses digitizing mission-critical workflows, commerce, and customer experiences. A trusted leader in AI, IoT, customer experience, network and workflow management, CCC delivers innovations that keep people’s lives moving forward when it matters most. Learn more about CCC at www.cccis.com.

Special Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that are based on beliefs and assumptions and on information currently available. In some cases, you can identify forward-looking statements by the following words: “may,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “ongoing” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements regarding future use and performance of CCC’s digital solutions. Such differences may be material. We cannot assure you that the forward-looking statements in this press release will prove to be accurate. These forward-looking statements are subject to a number of risks and uncertainties, including, among others, competition, including technological advances and new products marketed by competitors; changes to applicable laws and regulations and other risks and uncertainties, including those included under the header “Risk Factors” in most recently filed Form 10-K by CCC with the Securities and Exchange Commission (“SEC”) on March 2, 2023, which can be obtained, without charge, at the SEC’s website (www.sec.gov). The forward-looking statements in this press release represent our views as of the date of this press release. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this press release.

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CCC Media Contact:

Michelle Hellyar | 773.791.3675
mhellyar@cccis.com

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