



NEWS RELEASE

## Verisk Launches First Notice of Loss (FNOL) Service to Help Property/Casualty Insurers Improve Claims Processing Efficiencies

6/29/2022

ClaimSearch® customers can access FNOL and telematics data with little or no insurer technology resources required to integrate

JERSEY CITY, N.J., June 29, 2022 (GLOBE NEWSWIRE) -- Property/casualty insurers using Verisk's (Nasdaq: VRSK) ClaimSearch® solution can now append certain missing information with insurer-contributed first notice of loss (FNOL) data to help process claims faster and more efficiently. As part of the existing ClaimSearch service, the new FNOL initiative will leverage Verisk claims data to augment carriers' own FNOL contributed information.

The latest efficiency enhancement to this service will include telematics data from strategic partners, including Driver Technologies, an AI-based mobility tech company whose award-winning Driver App enables drivers to receive real-time, video-based safety alerts, roadside assistance and gas discounts, all while serving as an internal and external dashcam just by mounting their phone.

"We're excited to work with Verisk to empower drivers to confidently share and manage their critical collision data with their insurers with just a click of a button," said Rashid Galadanci, CEO and co-founder of Driver Technologies. "By providing video, telematics and analytics at first notice of loss, we enable insurers to better serve drivers after an accident. Our DriverCloud platform enables drivers, fleet operators and insurers to share and manage video and driving data from the Driver mobile app or any third-party video source. We pride ourselves on safety innovation and flexibility in working with partners, and we're excited to collaborate with Verisk on this initiative."

In the future, Verisk will look to make other optional third-party information available, including telematics crash detection

data, public records data and data on lienholders, vehicle ownership and weather, all designed to continue to enhance the efficiency of claims processing.

## **FNOL Data to Flow Seamlessly from Verisk's Secure Cloud Network**

The FNOL initiative is enabled by Verisk's automated Universal Format (UF) record-sharing process, which is currently ingested by more than 30 commercial claim systems and over 700 insurers. The FNOL services will be designed to allow data to flow seamlessly between Verisk's trusted virtual private cloud network and subscribers' claim systems via existing APIs, requiring little or no insurer technology resources to integrate.

ClaimSearch has more than 1,600 subscribers, including insurers, self-insureds and third-party administrators (TPAs), which extends to more than 90% of the U.S. P&C insurance market.

"As a trusted steward of industry data for more than 50 years and custodian of the data in our ClaimSearch® database, Verisk is uniquely positioned to help the P&C industry share FNOL information in a highly automated, secure way," said Carlos Martins, senior vice president of claim solutions at Verisk. "The FNOL data flow can help our customers streamline claims processing. In addition, opening ClaimSearch's ecosystem to sources from third-party data providers like Driver Technologies will help create additional efficiencies and help lessen or eliminate data entry errors."

More information about Verisk's FNOL solution, including information about participation, is available [here](#).

### **About Verisk**

Verisk (Nasdaq: VRSK) provides data-driven analytic insights and solutions for the insurance and energy industries. Through advanced data analytics, software, scientific research and deep industry knowledge, Verisk empowers customers to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud and make informed decisions about global issues, including climate change and extreme events as well as political and ESG topics. With offices in more than 30 countries, Verisk consistently earns certification by [Great Place to Work](#) and fosters an [inclusive culture](#) where all team members feel they belong. For more, visit [Verisk.com](#) and the [Verisk Newsroom](#).

### **About Driver Technologies**

Driver Technologies is an AI-based mobility tech company that delivers the products and services needed to keep everyone protected on the road. Their award-winning mobile app Driver, transforms a driver's phone into a dash cam designed to improve road safety and make mobility technology more accessible. Driver allows users to video record their trip while receiving safety alerts such as forward collision, driver drowsiness and distraction warnings, while also offering cloud-based video storage, roadside assistance services, gas discounts, coaching and scoring capabilities. Users have full control over their data stored on the DriverCloud and can choose what to share with interested parties such as employers, insurers and family members. The Driver app was recently featured in the June 2022 print edition of

Consumer Reports as one of four dash cameras in the June 2022 print edition of **Consumer Reports** on “What a Dash Cam Can Do For You.” For more information, please visit [drivertechnologies.com/](https://www.drivertechnologies.com/).

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Source: Verisk Analytics, Inc.