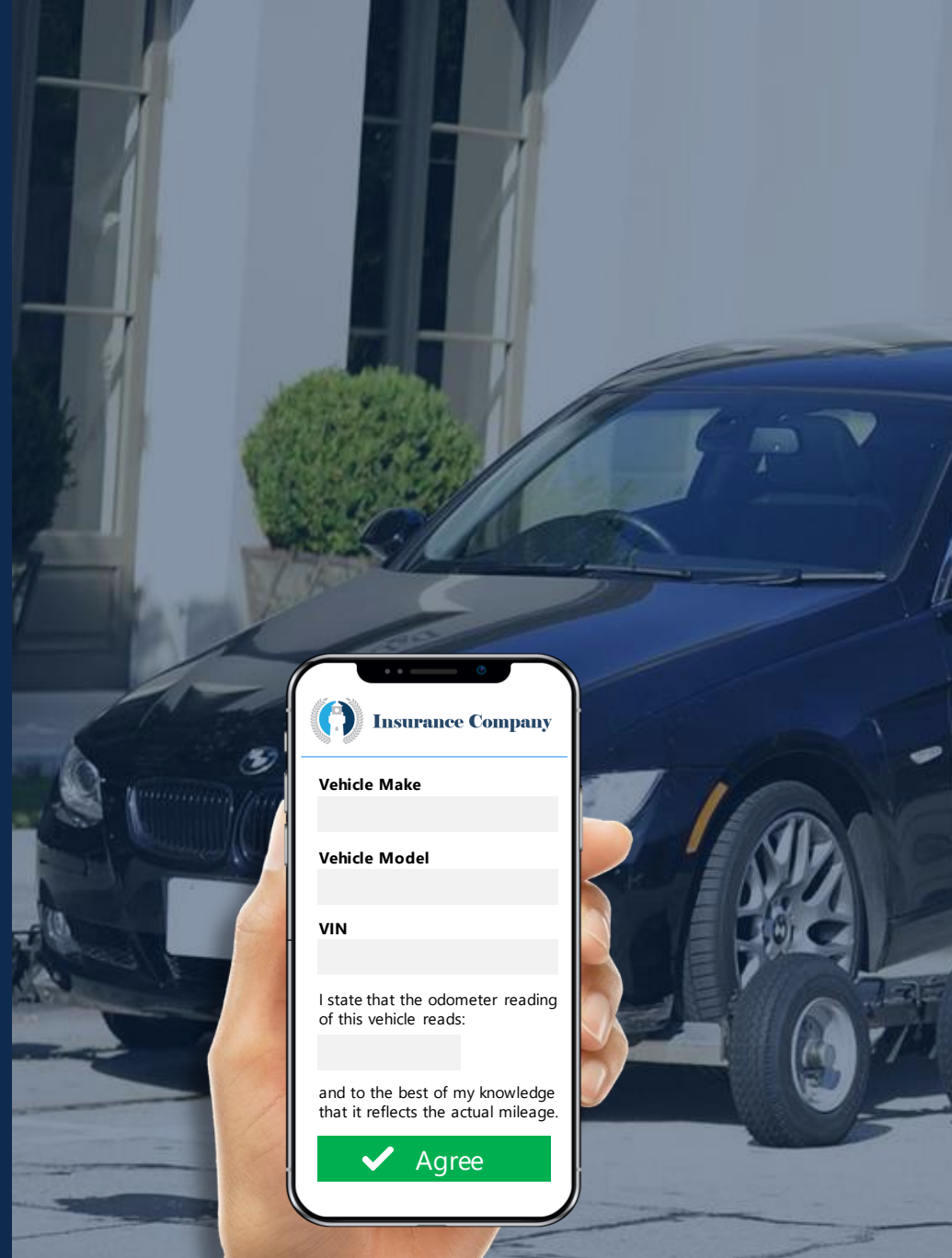




Digital Total Loss

Deploying Technology to Ensure Compliance and Reduce Cycle Times for Salvage Titling

April 2021





VEHICLES REGISTERED

276,000,000

With Manual Paper Records

PROBLEM

Paper Processing

Paper processing can be costly, error prone, susceptible to fraud, and subject to lengthy transfer times



High Costs

Paper documents have higher processing times and costs



Errors & Fraud

Documents are prone to human error and fraud



Increases Transfer Time

Transferring ownership with paper titles increases wait times

SOLUTION

Digital Processing

Digital processing enables added security
and easy transfer between individuals and companies



Lower Costs

Digital documents increase efficiency
for processors lowering costs



Increased Security

By leveraging blockchain technology
we create immutable digital records



Transfer Ownership Easily

Digital transfers take minutes
instead of days/weeks

Paper Based

INSURERS LOSE

50+ days

Using the industry's current title processing methods



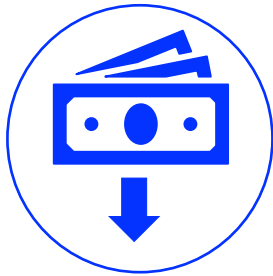
WE PROCESS IN

1 day

With our solution

Benefits to Carriers

Minimizing title related touchpoints, errors and cycle times



Lower Costs

No more handling, mailing or storage costs



Speed of Recovery

Money comes to you sooner due to faster vehicle sale in a total loss



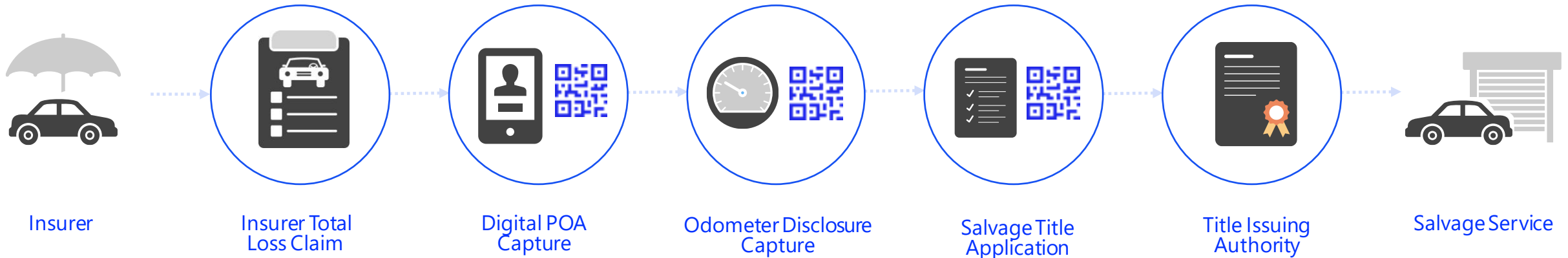
Reduced Depreciation

Faster vehicle sales means less damage and fewer days in yard

SOLUTION

Digital Total Loss

One workstream seamlessly connecting all parties



Customer Engagement

Digital customer engagement, data collection, form creation and routing

Routing

Application and Title

Initiation by Carrier

Insurance Company

Vehicle Title Management

🔔 👤

- Dashboard
- Pending Requests
- Completed Requests
- User Administration

Pending Requests / Salvage Request Details

[Edit](#) Go Back
[Cancel Claim](#)

Salvage Request Details

✓ Preparing Request
 ✓ Sent to Owner
 ● Owner Signed
 ● Application Submitted
 ● Salvage Title Issued

Status
SENT TO OWNER

Title Issuance Authority
FAIRFIELD COUNTY CLERK OF COURTS

Title Shipping Destination
The Jake
2401 ONTARIO ST.
CLEVELAND, OH 44115
(123) 456-7890 MOBILE

Owner Vehicle Details

Policy Information

Claim Number 12314	Policy Number 12341
Policy Expiration Date None Provided	Total Loss Declaration Date None Provided

Lien Information

Lien Type
None

Owner

▼
ROBERT L SMITH
Primary

1970 W BROAD ST, COLUMBUS, OH 43223 - FRANKLIN

Vehicle Details

VIN 1GTEK14T72Z204805	Year 2002
Make GMC	Model NEW SIERRA
Mileage 96,000	Title Number 2515152430
	Control Number 142706144

KELSEY.SULLIVAN@CHAMPTITLES.COM
(555) 555-5555

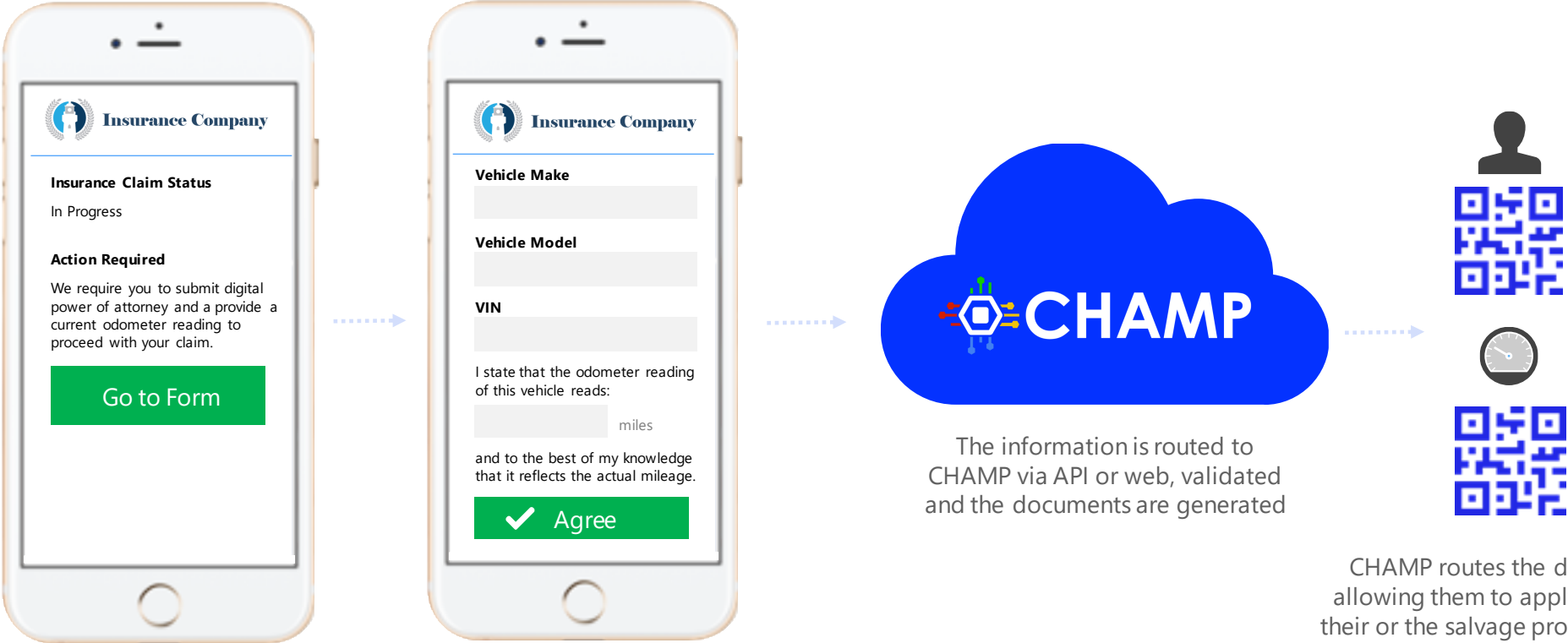
[Reset Password](#)

Associated Documents

	Description	Date Uploaded	Action
	Salvage Title Application	03/08/2021	📄

Digital Engagement and Collection

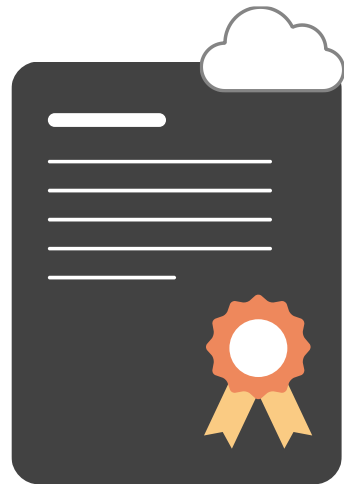
Insurer seamlessly engages customer through the CHAMP platform and automatically collects correct documentation based on jurisdiction



Customer is prompted to provide information as a part of the carrier's existing workflow or separately

Title Routing

The Title Issuing Authority routes the title back to the carrier or directly to the salvage company



Title is routed per carrier preference



Insurance Company



Title can easily be reassigned to buyer once sold

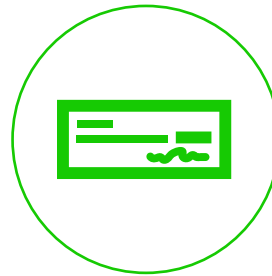
Benefits to Customers

A quick online experience resulting in faster payment



Online Engagement

Forms filled in minutes from a phone, no printing or mailing



Faster Payment

Customer gets paid sooner due to reduced cycle times



Increased Satisfaction

Making what is already a difficult process easier

Proven Results

Based on transactions through CHAMP to date

8

MINUTES

in one instance
to submit from
the carrier to
state

55x

FASTER

when done
through a
phone vs.
browser

<24

HOURS

on average
from carrier
initiation to title
issuance

<6

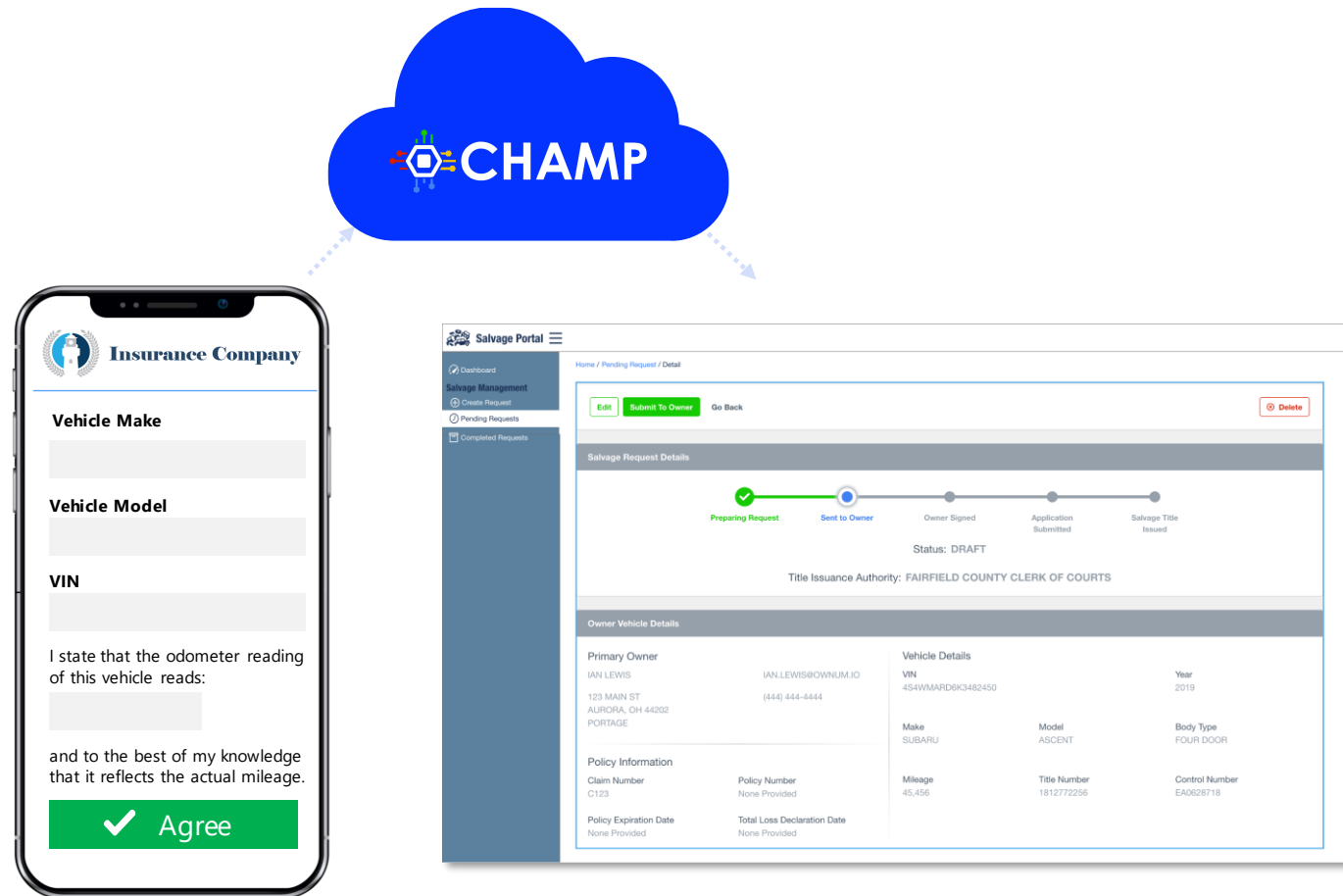
HOURS

on average for
the state to
issue the
salvage title

Deployment

Full capabilities via three deployment options

- Leverage CHAMP's portal, Web2Web or API connection to engage with customers
- Match carrier's branding guidelines for a seamless experience
- At a minimum requires workflow confirmation, branding and verbiage inputs, and some user testing; < 10 hours by client total:
 - Kickoff call (30 min)
 - Requirements (2.5 hours)
 - Progress Reviews (3 hours)
 - Usability and User Testing (2-3 hours)



Summary

We're materially reducing cycle times and expenses



Submit Total Loss / Salvage title requests to the state directly with just a few clicks



Reduce the time from notice of a total loss to salvage title issuance to as little as one day



Electronically collect and validate customer information as a part of the same workflow



Increase dollars recouped per vehicle by reducing time to title and associated carrying and depreciation costs



Eliminate handling / printing / mailing costs associated with a paper-based process



Ensure compliance by easily storing and accessing documentation as needed



Thank you.

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