

Anti-fraud app bags two awards

The Live Inspect app, which has been specifically tailored for insurance companies to perform a pre-inspection at policy initiation and combat fraud, has won two awards at the MTN Business App of the Year Awards. The first award was for Best Android App - Enterprise, and the second award for App of the Year.



Graham Harvey, director of CustomApp, is proud of the fact that he and his team played an integral role in the development of the Live Inspect app. Using its experience within the industry, CustomApp's mobile development team (based in Cape Town) developed the mobile platform and worked closely with Lightstone in ensuring functionality and user experience.

"We were in motor data accuracy discussions with one of the largest direct insurers in South Africa. We requested a sample of their motor data for us to validate and verify against the various motor data sources and partners of Lightstone. We validate more than 20,000 of their vehicles' data, which had been through a traditional (manual) pre-inspection process. The results were astonishing with more than 40% of the vehicles showing to have an incorrect make, model, year or VIN number.

Identifying an insured asset accurately is imperative for an insurer to price the asset correctly. From here, the topic of pre-inspections arose and questions were asked on how the current pre-inspection method could be changed and improved. This provided us with an opportunity to work with Lightstone (provider of comprehensive data, analytics and systems on property, automotive and business assets). The quality of their data and the enthusiasm of the team, coupled with the skill of our development team, all played an integral part in the process. And the rest, as they say, is history," said Harvey.

Identifies stolen and rebuilt vehicles

The Live Inspect app identifies stolen and rebuilt vehicles, and also provides salvage code status, which helps insurers understand what the asset is at policy initiation. The app also identifies the exact make, model and type of vehicle so that an insurer can price accurately - especially in terms of parts pricing, which will be of tremendous value when it comes to underwriting correctly.

By scanning a licence disc, it verifies the details contained on the bar code and validates it with Lightstone's numerous data sources and internal analytics department. Live Inspect is proving to be a valuable asset for the insurance industry. Policyholders receive an electronic report of their pre-inspection emailed to them.

The benefit for inspectors is that they can perform the pre-inspection faster than ever before, with a great deal more accuracy because of the scanning technology and pre-population of information. The client, asset and insurer data about a vehicle is now verified and confirmed by external sources giving the insurer piece of mind of a more accurate pricing methodology.

While the CustomApp team were hoping for a win, having two awards under their belt came as a big surprise. "We certainly hoped to walk away with the Android App of the year, and that on its own was a great achievement for us. Winning the overall Best App of the Year was a complete surprise. We now realise how significant the app is and are excited about its future. We are extremely grateful to have won the award," Harvey added.

The Live Inspect app is available for Android and Apple and can be downloaded from Google PlayStore or iTunes App Store. The app is free to download and can be customised for each insurer.

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