

Upptec Inspect

For data-driven collaboration between insurance companies,
restoration companies, and policyholders in the handling of content

Background

Large claims, often weather-related, is expected to increase significantly in the coming years. Insurance companies are currently investing significant resources in damage prevention measures, still forecasts indicate that payouts in this segment will increase in the long term. Damage costs in Sweden alone are currently exceeding SEK 20 billion, with an average of over SEK 100,000.

When damage does occur, the handling and documentation of content is still often done manually with paper and pen, and at best with Excel. This leads to a lack of transparency in how the damages are handled and where costs are allocated

The demand for this type of solution has been coming from both restoration companies and insurers for a long time now.

There is a need for greater transparency, smarter digital tools, and the ability to work in a more data-driven way.

The most important thing in this context is that both parties have the same goal: to provide the policyholder with secure, efficient, and high-quality claims management with a focus on both financial and environmental cost.

With this in mind, Upptec has developed Inspect, a solution that aims to improve claims where restoration companies or other third parties are involved.



Challenges



Overview & traceability

In today's process, disposed content is still largely documented with pen and paper, while decontaminated goods are rarely documented at all. This creates a slow and inefficient workflow where often only one person has the latest version of the information.

As a result, it is difficult to get a clear overview of the status of the claim, which means that a lot of time is spent manually searching for information and following up. The lack of digital traceability also makes it nearly impossible to automatically extract valuable data about the damage, data that could otherwise be used for analysis, follow-up, and improvement of future processes.



Identification & subjectivity

The current process is over encumbered by the lack of transparency in insurance companies' policies and depreciation rules, and on top of that, the need to obtain information from the policyholder in order to make the correct decision.

Instead, restoration companies often have to try to identify the products themselves, estimate their age, and apply any deductions without the support of uniform guidelines. This leads to subjective assessments which in turn creates a non-uniform claims handling where the same claim can have different compensations depending on who handles the claim and other interfering incentives. For example it creates a risk that restoration companies will adjust their assessments based on internal values, such as available capacity, in order to maximize revenue.



Cost control

Many insurance companies today describe the costs of cleaning up movable property as a "black hole." This is largely due to the complexity of claims, the lack of structured documentation, and the subjective assessments that are often made in the process.

Today, billions are paid out annually in this area, without sufficient insight into what the money is actually being used for. In order to make more accurate decisions going forward, both from a financial and sustainability perspective, better control, transparency, and data-driven working methods are needed.

Solution

Inspect is a solution developed by Upptec with the aim of creating transparency in the collaboration between all parties involved in larger claims by ensuring that all parties have access to the latest information in real time.

The solution reduces the risk of incorrect decisions through a data-driven approach and clarifies the division of responsibilities, who should do what, when, and how, throughout the entire process.



Overview & traceability

With Inspect, all parties involved in the claim get a complete overview of all the contents. The restoration company gets access to a link where they can easily register which items are included in the claim and assess whether each item should be discarded or restored. Several employees can work simultaneously in the same link, and all documentation (including images) is linked directly to the respective item.

At the same time, the policyholder gets access to their own unique link where they can see information about the items and add details such as purchase price and purchase dates. All activities are automatically logged with timestamps and the responsible party, creating full transparency and traceability throughout the process.



Identification & subjectivity

Our “Mass input” feature allows restoration teams to easily document items using images, video or voice recordings. Upptec's AI analyzes the material and automatically suggests categorization for each item, which enables the system to automatically apply age deductions..

This significantly streamlines the process. Combined with the policyholder receiving information in real time, the necessary data can be collected more quickly, and better decisions can be made immediately, based on structured data.



Cost control

By collecting all data in a structured manner, both for discarded and restored items, a clear overview of how resources are actually used is created. The information becomes easy to analyze and extract, enabling continuously improved decision-making. In the long term, this leads to more fact-based decisions that both strengthen financial control and promote a more sustainable way of working.

Result



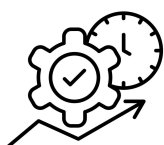
Increased customer satisfaction

The current process is often perceived as outdated and unnecessarily manual, which creates frustration for both policyholders and involved parties. Inspect modernizes and simplifies the entire process, from initial documentation to final settlement. The high degree of transparency and user-friendliness enables a clear improvement in the customer experience and thus increases customer satisfaction.



Lower costs

Through a data-driven process with minimal subjective assessments, more accurate and consistent decisions can be made. This, in turn, contributes to lower claim costs. For discarded items, we have seen payouts decrease by over 20%. For restored goods, the costs have been overvalued by 70% in some cases, which shows the great potential of working in a more structured and data-driven way in these areas of the claims as well.



Faster claims handling

With the help of Upptec's smart system for fast and structured documentation, where all data is shared in real time, the process can be significantly streamlined and simplified for all parties. Claims that previously could take months to process can now, in many cases, be closed within just a few weeks. This saves time and creates a smoother experience for administrators, restoration companies, and last but certainly not least, the policyholder.



Higher data quality

With the high data quality provided by Upptec and Inspect, both insurance companies and restoration companies can make better and more informed decisions.

The structured data makes it easy to report actual cost savings during restoration and demonstrate its positive environmental impact. In addition, the information can be used to make forecast and set more accurate reserves for large claims, something that has previously been difficult to implement.

About Upptec

Compensation for covered events is the reason that consumers buy insurance – and trust in the valuation is the essence of the relationship between an insurance company and its customers. Since 2006, Upptec has been performing valuations that are automated, uniform, and objectively based on large amounts of data. Upptec's automation makes content valuations available in seconds.

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