Spark
Rater

By: advancio

Advancio in the Auto Insurance Industry

While the world has been migrating to digital tools, the COVID-19 pandemic has accelerated more tech integrations each day. Following customer new demands and interaction challenges, auto insurance companies have been focusing more and more on virtual claims.

According to McKinsey (2021), more automatized processes, effective communication between the insurance company, customers, and claims prevention are the current trends.

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Three reasons why you should integrate tech to your business

1 First, artificial intelligence (AI) has become more and more popular due to its reduced costs and rapid response times. However, this has not substituted the human customer service that is still needed to handle more complex claims or customized policies.
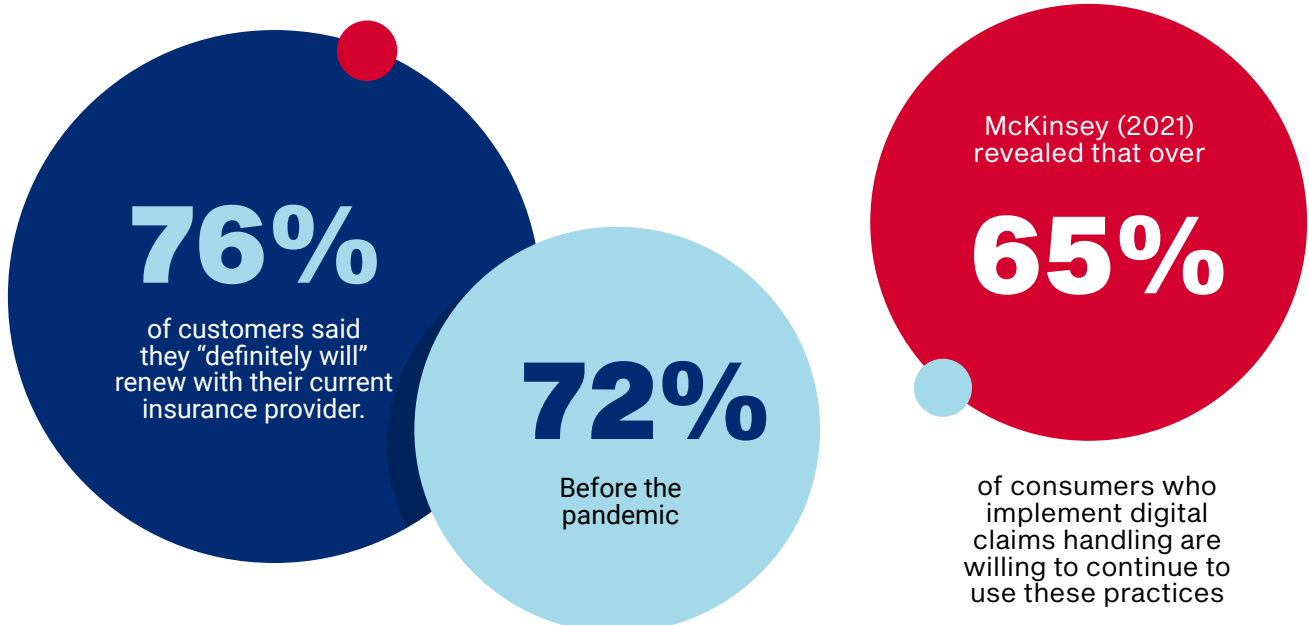
2 Second, multichannel communication with customers has increased in demand since physical interaction has been affected and they demand more customized attention. AI, machine learning, and the cloud can provide human-like solutions by anticipating and quickly responding to customer requests, giving them a warm customer service during the process of their transaction.

3 Third, digital claims are becoming more common, but not necessarily the most preferred in terms of customer service. Thus, the industry is trending data management and making suggestions to insurance clients to reduce the demand for claims through digital and physical channels.

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Product and Service Solutions

In a world where people spend more time at home due to COVID, it may be a good time to improve your customer relationship with an automated and effective tech solution. The reactivation of many businesses and industries worldwide represents more traveling, so it's an excellent opportunity to apply high-tech implementations in the auto insurance industry.

According to the J.D Power 2020 auto claims satisfactory study, of those who signed up for insurance:

76%
of customers said they "definitely will" renew with their current insurance provider.

72%
Before the pandemic

McKinsey (2021) revealed that over
65%
of consumers who implement digital claims handling are willing to continue to use these practices

Implementing IT products and services can be perceived as an extensive course of action, but the insurance industry demands these types of solutions and innovations. Now it's time to get ahead by supplying customers with the tech solutions they demand more and more each day.

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Lighting Up Your Spark

What is Spark Rater?

Spark Rater is a **point of sale** and rater that helps carriers and small insurance companies sell insurance policies. With Spark Rater you can help potential clients quote a detailed insurance plan saving them time and money.

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Included on the platform:

Spark Direct

Underwrites and quotes coverage.

Spark Agent

Offers the option to speak directly to the carrier.

We provide a **more attractive, quicker and more effective** tool than other insurance agencies, it's all in one place, saving your client's time, money and giving them a sense of confidence and convenience in just one quick process.

How Does Spark Rater Work?

Spark Rater works as an easy interface for carriers that requests users their **basic information** and **policy requirements** through an online smart form. This can include everything from email, phone, ZIP code, and driver's license to a more complex one, depending on your business needs. Once the user logs in, enters their information and presses the quote button, the platform shows them personalized options of insurance policies and offers the option to purchase them right on the platform with the help of an agent through different payment methods.

Purchase process can be easily explained in six simple steps:

1 Enter ZIP code and driver's license

2 Add drivers and vehicles

3 Select a package

4 Get a quote

5 Select a payment method

6 Get your policy instantly

What Can Spark Rater Offer to Your Insurance Company?

In addition to providing **easy online insurance** for users and potential clients, we offer a **professional and qualified service** that includes consulting, interface maintenance, and communication in one **package quoted per hour**. To access Spark Rater benefits, we offer you a **subscription** based on a **monthly fee per transaction** customized for your specific needs and requested services that include hosting the policy rater and **tech development, support and maintenance.**

The Spark Rater interface is also **scalable** and **fully customizable**, allowing you to introduce different types of data requests and calls to action, so we can adapt the tool to what you and your customers need. Our market reputation is built on providing the **best rates** and **coverage** when you compare cost vs. value in our platform scheme of **personalization, setup, and configuration.**

Robotics Process Automation (RPA)

RPA is a conjunction of applications that uses the information from the driver and the car as a profile to **automatically analyze and measure the risk** profile based on certain factors and statistics such as gender, age, professional career, among others. As a result, the tool provides an important database of your customers and the most accurate pricing policy.

Delivery Time

We deliver a fast, customizable, and easy-to-use interface for selling policies that takes between **30-90 days** to become fully functional. Depending on your needs, set up and complete configuration can take from 2 to 6 sprints from the moment you contact us.

Development, Support & Maintenance

Having more than 10 years of experience providing staffing service, we help you with the professionals that will implement, customize and maintain Spark Rater for your maximum gain.

The Tech that Makes You Spark

Make the difference in your customer service with Spark Rater's add-on features

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Add-on features

What Is AIVA Chatbot?

Aiva Chatbot is an artificial intelligence customer service solution that works as a virtual assistant for your clients, reducing time, costs and effort while providing humanlike interactions.

How Does AIVA Chatbot Work?

AIVA Chatbot uses machine learning to increase intuitiveness and to provide **scalable, optimized, customized, and quicker processes and responses** to your customers' questions. While this service is paid separately from our point of sale and rater, it can be integrated into a policy model and into a call center model as our AIVA Chatbot works as a virtual agent.

What Is Insurance Tech Toolbox?

Insurance Tech Toolbox is a component library that has **prebuilt modules** to **optimize the interface** of your company system and potential clients when using insurance quotes and purchasing policies. ale and rater that helps carriers and small insurance companies sell insurance policies.

How Does Insurance Tech Toolbox Work?

Insurance Tech Toolbox uses already created modules to send notifications across different components of a system. Since your insurance company will count on this service, the **system will work faster.**

What Is Insurance Command Center?

Insurance Command Center operates through dashboards that help you organize simple to complex data according to your business needs. helps carriers and small insurance companies sell insurance policies.

How Does Insurance Command Center Work?

To fulfill these functions, the Insurance Command Center uses AI, machine learning, and natural language to obtain analytical insights. These will be valuable for making business decisions and adjusting indicators for the hosting service.

Spark Rater is the new
way to get ahead of the game.

Are you ready for what comes next?

Contact us: hello@advancio.com

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