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NEWS RELEASE

Hippo Scales its Claims Services With Automation From Two Industry-Leading Partners

3/16/2021

NEW ENHANCEMENTS WILL BRING INCREASED SPEED, EFFICIENCY, AND PROCESSING POWER TO HIPPO'S CUSTOMER CLAIMS SERVICES AS HIPPO EXPANDS TO ITS 33RD STATE, MICHIGAN, AND SCALES ITS HOME INSURANCE PRODUCT

PALO ALTO, CALIF. (PRWEB) MARCH 16, 2021

Hippo, the home insurance group that created a new standard of care and protection for homeowners, today

announced two new partnerships aimed at increasing the speed and processing of its back-end customer claims services using automation, which will scale its services more efficiently. Through Claimatic and Five Sigma, Hippo Insurance Services will dramatically increase its ability to process new claims faster and manage them end-to-end, while maintaining its high bar for customer care and convenience.

Hippo's in-house claims team and claims concierge service make the claims-handling process as smooth as possible from start to finish with a single point of contact for customers. Through its new partners, Hippo will automate the pairing of claimants and service-providers, from adjusters to managed repair network partners and vetted contractors, and provide them with critical information quickly, dramatically increasing overall performance. Building automation into these services supports Hippo's high standards for customer satisfaction and Hippo's aggressive growth as it launches into Michigan this week, its 33rd state, and scales to reach 95 percent of U.S. homeowners this year.

"A home insurance claim is one of the most frustrating and stressful experiences someone can have as a homeowner," said Hippo's VP of Claims, Darin McCarthy. "The process is often fraught with confusion, long wait times to be paired with an adjuster, and infrequent updates to the customer. As Hippo grows, the importance of utilizing automation through game-changing partners like Claimatic and Five Sigma will drive scale and efficiencies, while improving on the industry-leading customer experience of Hippo."

Claimatic's software platform is designed to eliminate claim reassignment issues, acting as a matchmaking service between the claimant and adjuster to deliver the best possible outcomes for Hippo customers at an expedited pace. Historically, assigning claims to adjusters and other resources has been manual and time-intensive. When the winter freeze hit Texas homeowners in February, Hippo leveraged Claimatic to seamlessly process and automatically route an unprecedented volume of home insurance claims to adjusters and partners seamlessly.

"We are honored to be collaborating with one of most innovative and customer-centric organizations in Hippo," said Larry Cochran, CEO of Claimatic. "With years of experience in the claims industry, we are acutely aware of the importance of the first-time claims experience for a customer. With this background, we built Claimatic to deliver a solution that is simple to use, yet robust enough to process the most complex set of claims."

Through Five Sigma's cloud-native solution and machine-learning software, Hippo can identify the severity of a claim at the earliest possible point when a loss is identified. Five Sigma sets clear reserving suggestions, and consistently reports on reserves over time. This level of automation helps Hippo reduce the friction of backend claims-handling processes, improves communication with adjusters and auditors and ensures the accuracy of claims earlier so that customers are paid faster.

"Hippo's unique approach of going beyond home insurance to establish a strong bond with the homeowner is

raising the bar in the insurance industry,” commented Oded Barak, CEO at Five Sigma. “We are thrilled to partner with Hippo to fast-track their automation initiative in claim services. The modular functional capabilities, combined with embedded machine learning algorithms of the Five Sigma CMS in a data-driven claims ecosystem, are a perfect fit for Hippo's business use-case.”

Hippo partners with cloud-native and technology-forward partners integrated within Hippo's modern, API-enabled technology stack. These tech-powered partnerships allow Hippo to elevate its customer service and leverage data insights to deliver industry-leading outcomes. Hippo will continue to automate more workflows and processes within its claims ecosystem.

Hippo's Claims Concierge has one of the leading NPS scores in the insurance industry, nearly double that of its industry counterparts, credited to its protective, tech-enabled platform combined with an empathetic human touch. Through its deepened investment in automation, Hippo is well-prepared for high-volume claim events, and better enabled to support its hundreds of thousands of customers across 33 states.

For more information on Hippo's claims services, visit: <https://www.hippo.com/claim>

About Hippo

Hippo offers a different kind of home insurance, built from the ground up to provide a new standard of care and protection for homeowners. Our goal is to make homes safer and better protected so customers spend less time worrying about the burdens of homeownership and more time enjoying their homes and the life within. Harnessing real-time data, smart home technology, and a growing suite of home services, we are creating the first integrated home protection platform. Hippo is headquartered in Palo Alto, California with offices in Austin and Dallas, Texas and insurance products available to more than 70 percent of U.S. homeowners in 33 states. Hippo Insurance Services is a licensed property casualty insurance agent with products underwritten by various insurance companies. For more information, including licensing information, visit <http://www.hippo.com>.

About Claimatic

Claimatic, based in San Antonio, Texas, is a SaaS-based solution for the insurance industry that streamlines and automates claims distribution to optimal resources based on real-time, dynamic data. It helps insurance carriers and vendors meet their customers' increasing expectations with expedited claim processing and a highly improved experience, all while streamlining costs. In less than a second, Claimatic performs the complex task of evaluating thousands of iterative decisions, using multiple dimensions such as location tracking, license qualification, skill sets, schedule availability, vendor panel preferences, and other data — removing days from the typical claim cycle time.

About Five Sigma

Five Sigma CMS is a cloud-native, data-driven claims management platform with embedded AI/ML capabilities that

is leading the future of claims resolution for the Insurance Industry. Five Sigma CMS can be deployed as an end-to-end claim management platform or in modules for specific business functions such as claim intake/FNOL, coverage, liability, financials (reserving and payments), recovery and quality assurance with the objectives of improving claims accuracy, enhancing policyholders' experience, compliance & operational productivity and making claims-data readily available within Insurer's ecosystem for AI/ML, risk selection & other purposes. We collaborate directly with our clients to align Five Sigma CMS capabilities to their specific initiatives delivering speed to market with desired business outcomes. For more information visit <https://fivesigmalabs.com>