

# NATIONAL INSURANCE AND BANKING COMPANY

Reducing damage and insurance claims with threat monitoring and mass notifications



This national insurance and banking company helps their policy holders mitigate risk and protect property from damage, saving their customers billions of dollars in insurance claims.

## CHALLENGE

This insurance and banking company wanted a way to help their customers and save their company money by reducing the number of insurance claims they received. In 2022, auto insurers paid out a record level of auto insurance claims totaling \$242.9 billion, according to the Insurance Information Institute (via Forbes). The company wanted a way to quickly receive information on upcoming severe weather threats and to inform their policy holders to act, avoiding potential damage to vehicles. With severe weather becoming more frequent and more severe, receiving information quickly and being able to send information out in a timely manner were critical to this company.

- ✓ **Monitor for severe weather** with AI-powered risk intelligence
- ✓ **Proactively warn policy holders** of incoming severe weather with mass notification capabilities
- ✓ **Save billions of dollars** in auto insurance claims for policy holders and the company

## SOLUTION

The company uses risk intelligence and OnSolve by Crisis24 Mass Notification to proactively monitor for severe weather and quickly send alerts to policy holders. When monitoring specifically for hailstorms, for example, the company can send alerts to customers ahead of the storms, urging policyholders to move their vehicles into a garage or under shelter to avoid damage.

With AI-powered risk intelligence, monitoring for severe weather is efficient, and custom filtering capabilities help to filter out the noise of events by severity and event type. As risk intelligence data comes in, it's easy to create and send customer-facing alerts for affected customers by policy type or location, with the ability to create dynamic groups.

The company has seen a significant decrease in weather-related insurance claims, saving the organization money with every alert sent.

## WHY THEY CHOSE RISK INTELLIGENCE AND ONSOLVE MASS NOTIFICATION

The company was looking for a solution capable of achieving risk monitoring and communications all in one unified experience. Risk intelligence and OnSolve Mass Notification streamline both, helping them keep customers more satisfied, improving the company's reputation and saving the company millions in auto claims annually.

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