

## Lightstone LIVE Inspect App – Winner of MTN Best App of the Year Award



Every so often, a new development emerges that sets out to revolutionise a particular industry. In this instance, it is an app that is proving to be a game changer when it comes to combating fraud within the insurance industry. The Lightstone *LIVE Inspect* app, which is specifically tailored for insurance companies to perform a pre-inspection at policy initiation, is already winning awards for its innovation.

Lightstone walked away with two prestigious awards for their *LIVE Inspect* app at the MTN Business App of the Year Awards which was held at The Venue, Melrose Arch, last night - 14 August 2014. The first award was for *Best Android App – Enterprise*, and the second award for *Business App of the Year*.

Jasper van Heesch, Head of Business Development Insurance at Lightstone, is ecstatic with the win and is confident that this is just the beginning of even greater things to come for the industry. “Winning this award reaffirms Lightstone’s credibility as a data partner within the insurance industry. It highlights the *LIVE Inspect* app as an app that will assist in changing the way pre-inspections are conducted in the insurance industry, and assists Lightstone in fighting the battle against fraudulent activity within the motor industry,” says van Heesch.

Lightstone (provider of comprehensive data, analytics and systems on property, automotive and business assets) teamed up with CustomApp, who developed the *LIVE Inspect* app. They created the first app, *LIVE*, with motor dealers in mind to assist them in verifying and validating vehicles at an earlier stage and in an easier way. They then created the *LIVE Inspect* app specifically for insurers. The 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.

The app scans the licence disc, verifies the details contained on the bar-code and validates it with Lightstone’s numerous data sources and internal analytics department. Photos capture the exact state of the vehicle and are stamped with a GPS location and time detail. This is then sent directly to the insurer who can then ensure they have priced correctly, and have a reference should a claim occur in the future. This helps prevent claim fraud and would also immediately indicate if anything on the car was incorrect. For instance, if the colour is different to the VIN colour stated – an insurer

could then determine the reasons behind the variation. Stolen or rebuilt vehicles would also be immediately identified.

“Through Lightstone’s relationship with the banks, dealers and insurers, we are able to identify vehicles throughout the life cycle of being bought, financed and insured allowing all parties to have a complete understanding and history of a vehicle,” van Heesch noted. The information that is returned via the app taps into real time data bases, so the insurer can be assured that the information they are receiving is accurate, comprehensive and is *the exact state that the vehicle is in right now*.

The MTN Business App of the Year Awards celebrates South Africa’s technical talent by showcasing locally developed applications that make a positive and lasting impact on consumers.

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.