

Claims Education

INTERNATIONAL INSURANCE INSTITUTE *e*magazine

TRAINING || TALK

In this issue we feature a story highlighting Copart, a global leader in online vehicle auctions, and a premier destination for the resale and remarketing of vehicles. You can also read about some of the highlights from the 2018 Claims Education Conference held in New Orleans, LA in May.

This issue welcomes quite a few new customers, especially on the international level. See if there is anyone you know in the News Briefs section.

Our Feature Course section provides information on our latest addition to our highlighted workshops, *Real-Life Time Management for the Insurance Professional* full day course. We are also looking forward to the session that will be presented by our friends at Copart, *Demystifying the Catch Phrases of AI, Machine Learning and Deep Learning* at the 2019 Claims Education Conference.

As always, we here at International Insurance Institute welcome your contributions to CEM and encourage you to contact Karla Alcerro at karla@insuranceinstitute.com for any input. Please feel free to direct any questions, feedback, articles, claims success stories, and/ or even topics that you would like to see discussed in the magazine. ■



Carl Van
President and CEO
International
Insurance Institute

FEATURE || STORY

COPART

*Making a Positive Impact
since 1982*

A lot of cool things happened in 1982. Disney opened the EPCOT theme park, Michael Jackson released “Thriller,” and, amid a severe recession, the first location of Copart opened in Vallejo, California. Copart, Inc. began as a single salvage yard and, over the last 36 years, has become the global leader in online vehicle auctions, as well as a premier destination for the resale and remarketing of vehicles. Copart currently operates more than 200 locations in 11 countries and has over 125,000 vehicles up for auction every day. This growth benefits both buyers and sellers. Vinnie Mitz, President of Copart agrees, “A growing global presence is a win for both our sellers and buyers. For our sellers, it improves cycle time and reduces costs. For our buyers, it increases access to a greater volume and variety of vehicles.”

Copart has a lot of “firsts” under their belt. After going nationwide in 1995 and launching copart.com in 1996, they were the first vehicle auction company to accept proxy bids for online bidding, first to put images online, and the first to launch a hybrid auction model. In 2003, they were the first to launch a complete online auction model, and ten years later, they were the first in the industry to launch an iPad app.

Many different industries are served by Copart including insurance agencies, rental car companies and financial institutions. Insurance vehicles are their most commonly sold units and Copart has designed programs for agencies to cut cycle time, reduce reporting errors and increase returns. They also sell thousands of rental cars each year coming off of lease to buyers worldwide. In addition to the insurance and dealer market, Copart also works with municipalities, fleet sellers and



Chris Coniglio and Yoker Vidal of Copart at the 2018 Claims Education Conference



Marilyn O'Brien chats with Chris Coniglio at the Copart booth at the 2018 Claims Education Conference

they partner with leading charities to minimize the costs associated with low-value vehicle donations while their patented auction technology maximizes the returns for the charity.

Copart is a valuable asset to the claims industry as well. They can expedite the claim settling process and lower the appraisal costs with accurate, detailed vehicle information. Obtaining lien releases or title paperwork from owners and resolving title problems is turnkey. They also have dedicated specialists to reduce inventory and evaluate pro-active legal title alternatives. Their industry experts on staff can provide detailed analysis and comps on total loss processes.

Not only does Copart have a successful business model, they are committed to conducting business properly and ethically. They are passionate about making a positive impact and one of their priorities as a company is to give back to the communities that house their locations. For example, Copart raised money for victims of Hurricane Harvey and they also support Keys to Progress, a veteran assistance program.

In addition to their philanthropic efforts, nearly half of Copart locations have ongoing relationships with local law enforcement, fire departments and other agencies. Most commonly, these locations provide a controlled environment for police K9s to train for tracking and narcotics and explosives detection. Detective agencies use the locations to practice accident investigations, and fire departments train first responders in person extraction and they even train in the use of Jaws of Life.

Copart cares about the environment too and they are an industry leader in preserving natural environments. They are dedicated to maintaining clean and organized facilities and they follow very strict guidelines for disposal of fluids and

other waste. In just one year, Copart recycled over 380 tons of material, reduced greenhouses gases by an estimated 390 tons and saved more than 19,000 gallons of oil.

Understandably, Copart's success has earned them a place on the Forbes America's Best Small Companies, as well as the Confirmit ACE Award for exceptional customer service three years in a row, and in 2015, Copart was recognized as one of Deloitte's "The Exceptional 100 List of Top Performing U.S. Companies." These accolades are a result of all of the good, hard-working staff that make Copart the company it is today. As Jay Adair, CEO of Copart explains, "It was our founder Willis Johnson's vision that set the frame work for the company we have become, as well as our nearly 6,000 employees worldwide who continue to innovate and lead our business each day."

International Insurance Institute looks forward to welcoming Copart back to the 2019 Claims Education Conference where Christopher Hart, Senior Director of Business Intelligence and Strategic Initiatives at Copart, will present, "Demystifying the Catch Phrases of AI, Machine Learning and Deep Learning." In this session, Christopher will explore artificial intelligence and cognitive technologies at a high level and explain the difference between machine learning and deep learning by giving real-world examples that most will be familiar with in their everyday life. He will then dig deeper into a handful of Copart's products to examine how machine learning and deep learning function using these products as case studies.

We are proud to partner with such a well-respected company and a true ambassador for the insurance industry and look forward to seeing Copart at the 2019 Claims Education Conference. ■