



### Highlights

- Long-term dealer-to-customer relationship
- Additional revenue opportunities
- Real-time alerts of crash events

### The Benefits of Collision Notifications for Vehicle Finance

Markosian Auto is a mid-sized used car dealer in Utah. They have three showrooms across the state. The dealership also has an in-house financing department, APG Finance, to assist purchasers who cannot qualify for a traditional vehicle loan. Providing financing enables them to broaden their customer base by assisting more buyers. They utilize CalAmp's LenderOutlook™ collateral management solution to protect high-risk loans. They wanted to offer additional services to further strengthen their customer relationships and to grow repeat business.

### The Challenge: Used Car Dealers Need to Know the Condition of Loan Collateral and Build Customer Relationships

Today, when an accident happens, there is on average a five day delay between a collision event and reporting to the insurer (first notice of loss). Incident descriptions largely depend on the involved parties' memories and police reports. Often, the used car dealer or finance company is not included in the notification process. However, an accident does affect their collateral.

For used car dealer and finance companies, it is important to know if the crash resulted in a total loss, which puts a vehicle loan at risk for default. It also allows dealers to proactively reach out and assist a customer with an appointment to fix repairable damage or provide a new vehicle purchase option.

### The Solution: Crash Notification For Dealers and Vehicle Finance Companies

Insurers are using automated crash reporting services that can directly inform an insurance company's claims processing center when an accident occurs to provide objective, actionable intelligence on the incident. Key event details such as VIN, time and location of incident, make and model, as well as physical damage and collision severity, enable insurers to provide more immediate service for all parties involved and streamline the claims process.

Automated crash reporting provides an opportunity to secure loan portfolios while improving customer service. With instant crash alerts, dealers and finance companies

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**Eric Gardner,  
APG Manager,  
Markosian Auto**

can generate new revenue by offering collision repairs, a new loan or repairing the damaged vehicle for resale. CalAmp's CrashBoxx™ is a vehicle risk management system that automates the First Notice of Loss (aFNOL) and expedites the claims and repair process. It provides instant crash alerts and extensive reporting of crash data, delivered via email, text messages (SMS) or API.

Markosian Auto added CrashBoxx with instant crash alerts to their LenderOutlook collateral management solution to provide better customer service after a collision and maintain a loan revenue stream. The dealership activated the service on over fifty of their vehicles that were under loan.

On January 3, 2017, the dealership received a real-time notification that a vehicle under loan was involved in a collision. Unfortunately, the collision resulted in a total loss of the vehicle. With immediate knowledge of the incident, Markosian Auto initiated the replacement process. They had a replacement car on the lot and provided the financing for it. Eric Gardner, APG Manager for Markosian Auto, is sold on the accuracy, effectiveness and value of the CrashBoxx system.

“By implementing Crashboxx with instant crash alerts on LenderOutlook, we were immediately able to assist our customer in getting replacement transportation as soon as their claim was filed.” – Eric Gardner, APG Manager, Markosian Auto

CalAmp's LenderOutlook with CrashBoxx with instant crash alerts provide finance companies and used car dealers with opportunities to:

- Repair or service the damaged car through the dealer's body shop and service department
- Sell a new car to replace the damaged vehicle
- Generate new revenue streams from value-added car services

With advanced connected car services from LenderOutlook with CrashBoxx, dealers and finance companies can provide vehicle management services for the lifecycle of the car. Plus, they are able to provide additional value-added services to maintain a long-term relationship with their customers.

#### Instant Crash Notification

Vehicle Make/Model: [REMOVED] Ford Mustang

VIN: [REMOVED]

Collision Severity: Moderate

Date & Time: January 3rd 2017 05:06 AM MST

Approx. address of collision: [REMOVED] Utah, United States, 84404

Extract from CalAmp's instant crash notification report

#### About CalAmp

CalAmp (NASDAQ: CAMP) is a telematics pioneer leading transformation in a global connected economy. We help reinvent businesses and improve lives around the globe with technology solutions that streamline complex IoT deployments and bring intelligence to the edge. Our software applications, scalable cloud services, and intelligent devices collect and assess business-critical data from mobile assets, cargo, companies, cities and people. We call this The New How, powering autonomous IoT interaction, facilitating efficient decision making, optimizing resource utilization, and improving road safety. CalAmp is headquartered in Irvine, California and has been publicly traded since 1983. Lojack is a wholly owned subsidiary of CalAmp. For more information, visit [calamp.com](http://calamp.com), or LinkedIn, Twitter, YouTube or CalAmp Blog.

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