

Press Release: Mitchell Releases Latest Edition of Industry Trends Report

Feature article tackles long-standing debate: Are repair estimates completed at the vehicle or at the office more accurate?

San Diego, CA – October 27, 2008 – Mitchell International, Inc., a leading provider of information, workflow, and performance management solutions to the collision claims and repair industries, today released the fourth quarter 2008 edition of its Industry Trends Report (ITR)—the company's quarterly publication that highlights industry-related trends, news items and statistics.

This edition's Quarterly Feature, "Are Estimates Finalized at the Vehicle More Accurate?" by Mitchell's Vice President of Industry Relations, Greg Horn, discusses the accuracy of vehicle repair estimates written at the vehicle versus at the office. The feature includes the results of a recent study conducted by Mitchell that examined the effectiveness of the different claim appraising strategies.

"Exactly how to get the most accurate estimates has actually been a point of discussion for most carriers who have long assumed that writing estimates at the vehicle results in a more accurate estimate," said Horn. "It is logical to assume that estimates written at the car would be more accurate because any concerns or questions the estimator has can be addressed immediately while at the vehicle. However, our data points to a surprising conclusion that estimates written at the office using photos and notes are actually more accurate."

Horn commented further, saying, "The most likely explanation for this conclusion is that estimators are accurately capturing the estimate in a preliminary estimate and waiting on additional information like policy verification before they commit the estimate."

Other valuable points of interest in the current issue of Mitchell's ITR include:

- The average Actual Cash Value (ACV) of vehicles appraised for Collision losses during Q3-2008 was \$13,058, \$1,118 less than in Q3-2007, reflecting the lowered value of today's vehicle mix.
- In Q3-2008, the average gross appraisal value for Comprehensive coverage estimates processed through Mitchell servers was \$2,301 compared to \$2,191 in Q3-2007. Applying the prescribed development factor of 3% for this data set produces an adjusted value of \$2,365, a \$174 increase from this same period last year.

Complete content is available in the latest Industry Trends Report, which may be downloaded in PDF format by visiting www.mitchell.com. First published in April 2001, Mitchell's Trends Report has grown in both content and circulation, now reaching more than 23,000 collision and casualty industry professionals.

About Mitchell International, Inc.

Mitchell International (www.mitchell.com) is a leading provider of information, workflow, and performance management solutions to the property and casualty insurance claims and collision repair industries. Mitchell facilitates millions of electronic transactions between more than 25,000 business partners each month to enhance their productivity, profitability, and customer satisfaction levels.

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