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Industry Trends Report

FEATURED IN THIS ISSUE:

Are Rising Deductibles Driving Severity Trends?

By Greg Horn, Vice President of Industry Relations, Mitchell

mitchell

Industry Trends Report

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About the author…

Greg Horn
Vice President of Industry Relations, Mitchell

Greg Horn joined Mitchell in September of 2006 as Vice President of Industry Relations.

In this role, Greg assists the Mitchell sales force in providing custom tailored business solutions to the Property and Casualty Claims and Automotive Collision Repair industries.

He provides guidance to Mitchell's Product Management and Business Analytics teams, playing an important role in shaping Mitchell's solution portfolio to ensure that it meets the evolving needs of current and future clients. Greg also presents Mitchell's Industry Trends Updates at conferences across the country.

Prior to joining Mitchell, Greg served as Vice President of Material Damage Claims at GMAC Insurance, where he was responsible for all aspects of the physical damage claims process and the implementation of a unique vehicle replacement program along with serving on the GM Safety Committee. Prior to GMAC, Greg served as Director of Material Damage Processes for National Grange Mutual in Keene, NH.

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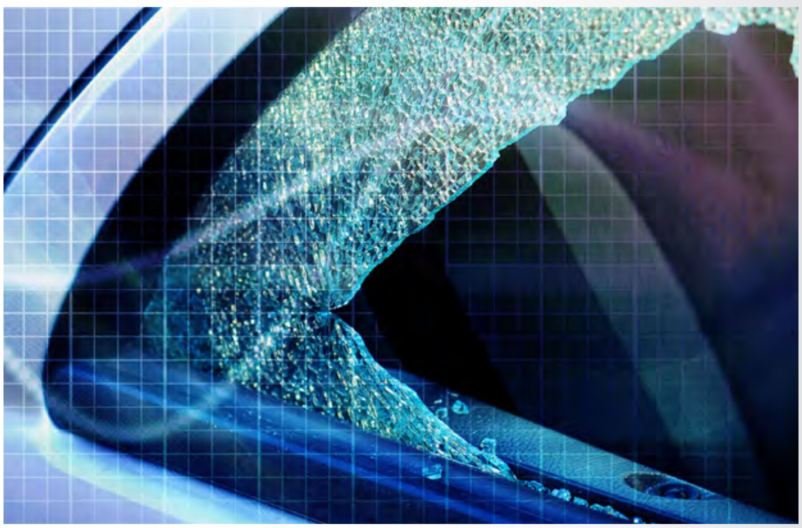
Are Rising Deductibles Driving Severity Trends?

By Greg Horn
Vice President of Industry Relations, Mitchell



As a result of our prolonged economic turndown, consumers looking for ways to cut expenses have opted to raise their car insurance deductible. The issue is having a major impact on collision repairers and insurers. Higher deductibles are good for the insurance industry as the consumer elects to shoulder a larger portion of a repair bill. But the trend is not so good for repair shops. Some see a definite link between a very flat collision repair severity over the past six years and the rise in deductibles. This article explores that link and other factors including average severity trends.

When we look at average paid repairable severity for collision and comprehensive losses, we can see that comprehensive claims have actually increased substantially in the six-year period examined.

The comprehensive claims group reviewed here excludes glass claims. It is primarily made up of fire, vandalism, partial theft and, most importantly, hail and other storm claims. (It is my opinion that the record volume and severity of hail and storm activity in general are the principal drivers behind the increase in comprehensive claims.) In fact, an examination of comprehensive deductibles shows that they have risen at a faster rate than have collision deductibles yet they have not had the impact of reducing average paid severity.

Because the dollar amounts of the data are so varied, it is useful to index these data points to the starting year (in this case, 2006). This allows the pure inflationary trends to be examined more readily, while also allowing an examination of additional disparate data factors that may influence the severity and deductible trends. Collision and comprehensive trends are examined separately for clarity. For the severity and deductible influence question, I chose to look at the indices for average vehicle age, actual cash value of the vehicles being appraised, the deductible applied and the average severity. Keep in mind that these are indexed back to 2006, with 100 as the baseline in order to examine each trend on the same chart.

This chart shows that the average vehicle age has skyrocketed. It also has the oldest average vehicle age for a repairable vehicle in estimating history. And, since 2009, there has been a rise in actual cash value of vehicles being appraised. (Note that this corresponds with the worst period of the recession for new vehicle sales, which helped drive up used car values.) A look at the indices for deductible and average severity reveals a close correlation through 2010, with a deviation in the two most recent years. In 2011 and 2012, the rise in actual cash value seems to be more influential than the average deductible. That means that the rise in actual cash value puts more higher-amount repairs in the repair column instead of in the total loss column, thus increasing the average repair severity.

A similar trajectory can be seen for comprehensive estimates. There is a dip in 2009 values and the close correlation between the average severity and vehicle age. By contrast, the correlation between severity and an increasing deductible is not very tight at all.

The conclusion I draw is that deductibles do not seem to be the most important factor contributing to changes in average severity for either collision or comprehensive claims. The rise in indexed actual cash value, which is running opposite of vehicle age, appears to have the greater influence on the rise in repairable severity.

Figure 1–Average Repairable Gross Severity

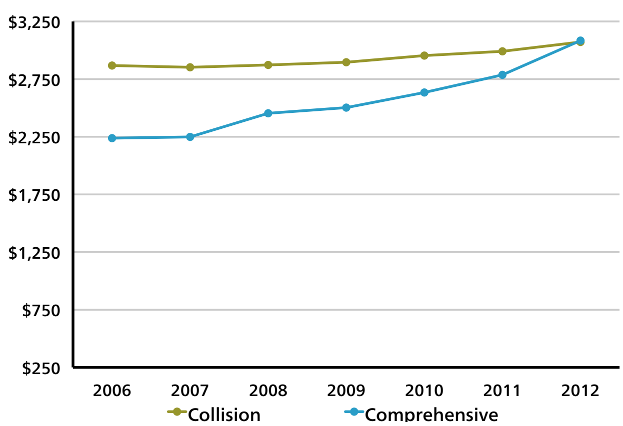


Figure 2–Average Deductible for Repairable Severity Claims

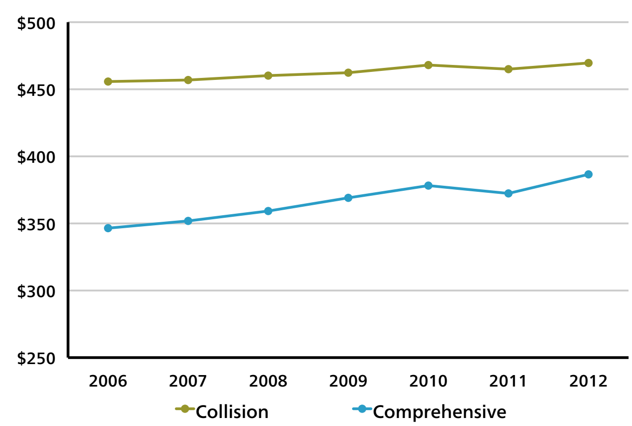


Figure 3–Indexed Repairable Collision Claim Factors

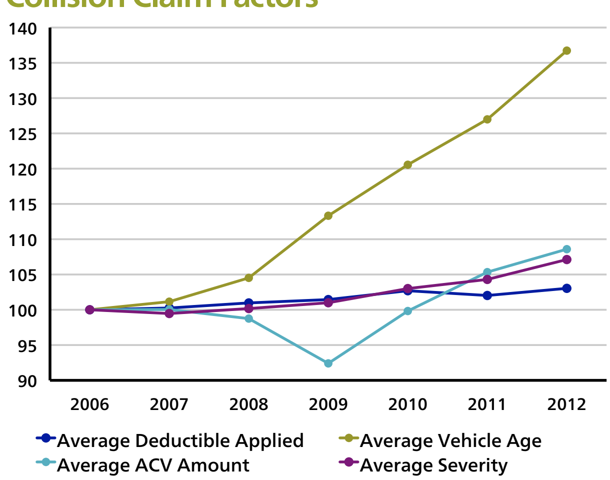
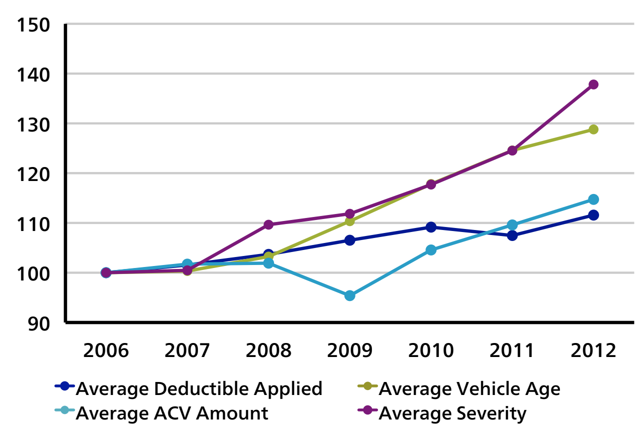


Figure 4–Indexed Repairable Comprehensive Claim Factors



The Economy and Short-Term Energy Outlook

The Economy

The Federal Open Market Committee (FOMC), meeting September 12 and 13, concluded that economic activity had continued to increase at a moderate pace in recent months. The unemployment rate was still high as employment rose slowly at an only slightly faster pace than during Q2 2012 for private nonfarm labor, while the labor force participation rate edged further down. The share of underemployed workers remained large, with a high rate of long-term unemployment anticipated.

Measures of labor compensation indicated that increases in nominal wages remained modest in the nonfarm business sector in the second quarter. With small gains in productivity, labor costs rose only slightly. More recently, the gains in average hourly earnings for all employees in July and August were small.

Consumer price inflation (CPI) remained subdued and expectations for long-run inflation were stable. Real personal expenditures (PCE) increased in July, and gains were fairly widespread across categories of consumer goods and services, as real disposable income increased solidly boosted in part by lower energy prices. Consumer food prices were essentially unchanged, but a substantial increase in spot and futures prices on farm commodities in recent months due to the Midwest drought pointed toward temporary upward pressures on retail food prices going into the fourth quarter. Continued rise in real estate values through July, and an increase in equity prices during the intermeeting period, suggested a small improvement in households' net worth although consumer sentiment remained more downbeat in August than earlier in the year. Delinquency rates for consumer credit were still low, largely reflecting a shift in lending toward higher credit-quality borrowers.

Housing market conditions continued to improve, but construction activity was still low, reflecting restraints due to substantial foreclosed and distressed property inventory and tight credit standards for mortgage loans. Although starts of new single-family homes declined in July, permits increased, indicating further gains in single-family construction in coming months. Home prices increased for the sixth consecutive month in July, as sales of new and existing homes also rose.

Manufacturing production grew at a faster pace in July than in Q2 2012, but the rate of manufacturing capacity utilization rose only slightly. Automakers' schedules indicated that the rate of motor vehicle assemblies would be somewhat lower in the coming months. Broader indicators of manufacturing activity remained muted in recent months, consistent with only meager gains in factory output in the near term.

The share of underemployed workers remained large, with a high rate of long-term unemployment anticipated.

Real business expenditures on equipment and software appeared to be decelerating. Both nominal shipments and orders for non-defense capital goods (excluding aircraft) declined in July, and the backlog of unfilled orders decreased. Forward-looking indicators point toward only muted increases in real expenditures for business equipment in the near term.

Inventories in most industries were roughly aligned with sales in recent months. Real federal state and local government purchases all appeared to still be trending down. State and local government payrolls contracted in July and August, but at a slightly slower rate than in Q2 2012.

After narrowing significantly in June, the U.S. international trade deficit was unchanged in July, although exports declined as decreases in the export of industrial supplies, automotive products and consumers goods were only partially offset by greater exports of agricultural products. Imports also declined in July, reflecting lower imports of capital goods and petroleum products and somewhat higher imports of automotive products. Trade data for July pointed toward real net exports having a roughly neutral effect on the US real GDP in Q3 2012.

Overall foreign economic growth was subdued in the third quarter after slowing in the second quarter and foreign inflation readings continued to moderate as a result. Euro area developments contributed to an improvement in financial conditions, but recent indicators

point toward further decreases in production, and both business and consumer confidence continued to decline. Emerging market economies generally weakened. China export growth slowed, while retail sales and investment spending were little changed. Brazil's rate of economic growth was still sluggish. Third quarter economic activity in Mexico was below the faster pace seen earlier in the year.

The FOMC staff reported on potential risks to financial stability including those owing to developments in Europe and current low interest rates, which enhance financial stability but could lead to excessive borrowing or risk-taking, leaving some aspects of the financial system vulnerable to a rise in rates in the future. With the fiscal policy assumed to be tighter next year, the staff anticipates that the real GDP will not materially exceed the growth potential output in 2013. Expansion of economic activity was expected to narrow the margin of slack in labor and products markets slowly and the unemployment rate was anticipated to remain elevated at the end of 2014.

The staff's near-term forecast for inflation was revised up from the projection prepared for the August FOMC meeting, due to a greater-than-anticipated rise in consumer energy prices. With crude oil prices expected to gradually decline from their current levels, the boost to retail food prices from the drought should be only temporary and relatively small. The staff continued to forecast subdued inflation through 2014. However, they viewed the uncertainty around the forecast for economic activity as elevated and the risked skewed to the downside, reflecting concerns about the European situation and the possibility of more severe tightening in the U.S. fiscal policy than anticipated.

The seven members of the FOMC board of Governors and the presidents of the 12 Federal Reserve Banks submitted their assessments of real output growth, unemployment rates, inflation and the target federal funds rate for each year from 2012 through 2015. Participants generally agreed that the pace of the economic recovery would likely remain moderate over coming quarters but would pick up over the 2013-2015 period. They observed that the pace of recovery would likely continue to be held down for some time by continued weakness in the housing market, ongoing household sector deleveraging, still-tight credit conditions for some households and businesses, and fiscal consolidation at all levels of government. They also noted a high level of uncertainty regarding the European fiscal and banking crisis and the outlook for U.S. fiscal and regulatory policies weighing on confidence and restraining household and business spending. A few participants mentioned the possibility of more rapid economic growth if major sources of uncertainty were resolved favorably or if faster-than-expected advances in the housing sector led to improvements in the household balance sheets, increased confidence and easier credit conditions. Participants also noted that if an agreement was not reached regarding the expiring tax cuts and scheduled spending reductions, a sharp consolidation of fiscal policy would take place at the beginning of 2013.

State and local government payrolls contracted in July and August, but at a slightly slower rate than in Q2 2012.

High levels of unemployment were attributed by a few participants to structural factors including mismatches across and within sectors

The Economy and Short-Term Energy Outlook

between the skills of the unemployed and the skills demanded in sectors where jobs are currently available. They suggested an ongoing polarization in the labor market with share of job opportunities in middle-skill occupations continuing to decline while the share of low- and high-skill occupations increased. This in turn would lead to a lower level of potential output and thus reduce the scope of combating unemployment with additional monetary policy stimulus. Several participants noted the risk that continued high unemployment, even if initially cyclical, might ultimately cause adverse structural changes and a permanent negative effect on the skills and prospects of those without jobs.

Short-Term Energy Outlook

The Energy Information Administration (EIA) projects average household expenditures for heating oil and natural gas will increase by 19% and 15% respectively October 1, 2012 through March 31, 2013, compared to last winter. Household expenditures are projected to be 5% higher for electricity and 13% higher for propane. Average expenditures for households using heating oil are forecast to be higher than any winter on record. These higher forecasts are based on a return to roughly normal winter temperatures east of the Rocky Mountains after an unusually warm winter last year.

Projected residential heating oil prices average 2% higher and natural gas prices 1% higher this winter, with average electricity and propane price averages about 2% and 4% lower than last winter, respectively.

EIA expects U.S. total crude oil production to average 6.3 million barrels per day (bbl/d) in 2012, an increase of 0.7 million bbld/d from last year. Projected U.S. domestic crude oil production will increase to 6.9 million bbl/d in 2013, the highest level since 1993.

U.S. real GDP is forecast to grow by 2.2% this year and by 1.7% next year. Projected world oil-consumption-weighted real GDP expected to grow by 2.7% in 2012 and 2.5% in 2013. EIA expects Brent crude prices to fall from recent highs over the remainder of 2012, averaging $111 per barrel over Q4 2012 and $103 per barrel in 2013. WTI spot prices are expected to average $93 per barrel in 2013, with the WTI discount to Brent narrowing to $9 per barrel by the end of 2013.

Natural gas working inventories ended September 2012 at an estimated 3.7 trillion cubic feet, or 8% above the same period last year. Henry Hub U.S. Energy Information Administration natural gas spot price, which averaged $4.00 per million BTUs in 2011, are expected to average $2.71 per million BTU in 2012, and $3.35 per million BTU in 2013.

Information on the economy and short-term energy outlook was obtained from the US Federal Reserve Board, Federal Open Market Committee (FOMC) and the US Department of Energy, Energy Information Administration (EIA). For more information, or to view original source materials, visit: www.federalreserve.gov/FOMC or www.eia.doe.gov

Ford Shows Off Carbon Fiber Technology

Originally published in CollisionWeek
Publish Date: October 16, 2012

Ford Motor Company displayed a prototype carbon fiber hood at the recent Composites Europe event in Dusseldorf, Germany.

The carbon fiber reinforced plastic (CFRP) Ford Focus hood weighs more than 50 percent less than a standard steel version. As a result of progress made through an ongoing research project involving engineers from the Ford European Research Centre, the car makers says production time for an individual carbon fiber hood is fast enough to be employed on a production line, a significant step towards increased usage of lightweight materials in Ford vehicles.

"It's no secret that reducing a vehicle's weight can deliver major benefits for fuel consumption, but a process for fast and affordable production of carbon fiber automotive parts in large numbers has never been available," said Inga Wehmeyer, advanced materials and processes research engineer, Ford European Research Centre. "By partnering with materials experts through the Hightech NRW research project, Ford is working to develop a solution that supports cost efficient manufacturing of carbon fiber components."

The involvement of Ford European Research Centre in the Hightech. NRW research project follows Ford's partnership with Dow Automotive Systems, a collaboration announced earlier this year that will investigate new materials, design processes and manufacturing techniques.

Carbon fiber is up to five times as strong as steel, twice as stiff, and one-third the weight. Advanced materials like this are key to Ford's plans to reduce the weight of its cars by up to 750 pounds by the end of the decade.

Wehmeyer said Ford customers should not expect to see carbon fiber -bodied examples on sale in the near future, "But the techniques we have refined and developed for the prototype Focus hood could be transferred to higher volume applications at a later date."

Facts at a Glance

The Best Selling Cars in America

1957

Despite the overwhelming popularity of the 1957 Chevrolet, the 1957 Ford actually outsold the quintessential 50's icon

1965

The Chevrolet Impala sold well over one million Impalas in 1965, a record for U.S. sales of a single nameplate

1976

After decades of the Chevrolet having the top spot, the Oldsmobile Cutlass became the best selling car in 1976

1982

High fuel prices helped the Ford Escort (Ford's first 'World Car") grab the best seller spot in 1982 and again in '87 and '88

1997

Toyota took first place in sales in 1997 and has held it ever since, except for 2001, when the Honda Accord took the top selling spot

2001

Honda Accord took top selling spot

Body Repair Prices, Auto Insurance and Inflation

Insurance and overall inflation jump up in August while body prices fall slightly.

Originally published in CollisionWeek
Publish Date: October 3, 2012

The most recent government figures on inflation, including the months up to August 2012, show a recent jump in the cost of auto insurance and overall inflation while the price of body work for consumers fell slightly in August. For the past 12 months however, the price of body work has risen at a rate similar to overall inflation as reported by the United States Bureau of Labor Statistics Consumer Price Index (CPI) for all items.

The Inflation Comparison Chart for the past 12 months shows the relative percentage increase of body work, auto insurance and the Consumer Price Index (CPI) All Items over the past 12 months.

Looking at the chart of relative inflation for the past 12 months, the consumer price of body work has risen at a rate slower than that of insurance and overall inflation as represented by the All Items CPI. The CPI All Items is intended to represent all goods and services purchased for consumption from over 200 categories.

The CPI for all items in August is 1.69 percent higher than it was a year earlier, now standing at 230.4. During the same one-year period, the cost of automobile insurance rose 3.76 percent while body work rose 1.92 percent over the past year.

The inflation index for body work now stands at 265.2, meaning that consumer prices for collision repair are today 165.2 percent higher than they were during the Bureau's base period of 1982-1984. The overall inflation figure is 130.4 percent higher, while auto insurance is now 303.2 percent higher, according to the Bureau of Labor Statistics.

The CPI had been rising at a better than average rate since the start of 2011, and had exceeded 3 percent (year over year) each month from April through November 2011.

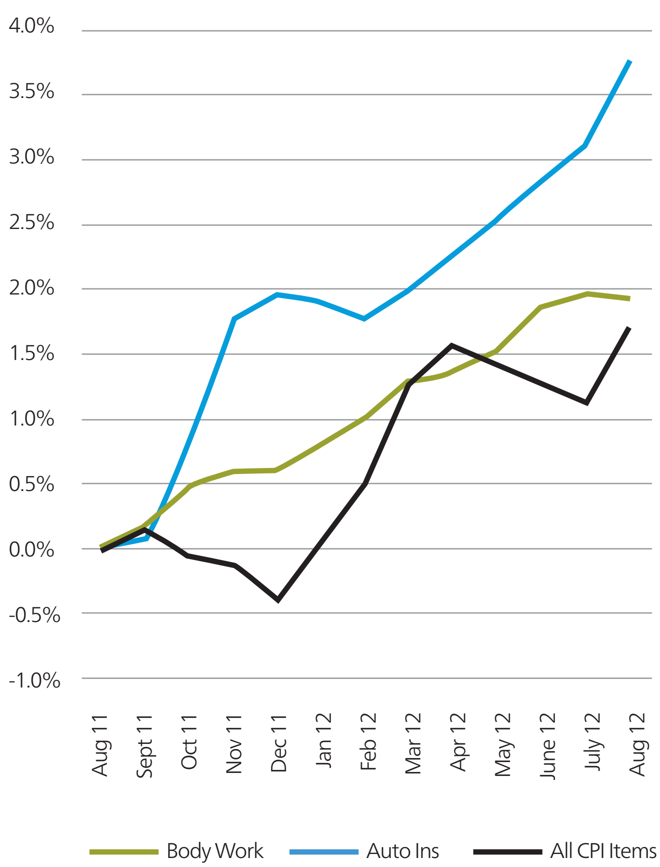
Current Events in the Collision Industry

That trend continues to ease. After 10 consecutive months of increasingly higher year over year percentage gains through October 2011, the index, while still rising, is rising at an increasingly slower pace. With the exception of August, the rate of increase had declined for 10 consecutive months, falling from a 3.87 percent year over year increase in September 2011, to just 1.41 percent in July. The August increase was 1.69 percent, meaning inflation ticked up a bit since July.

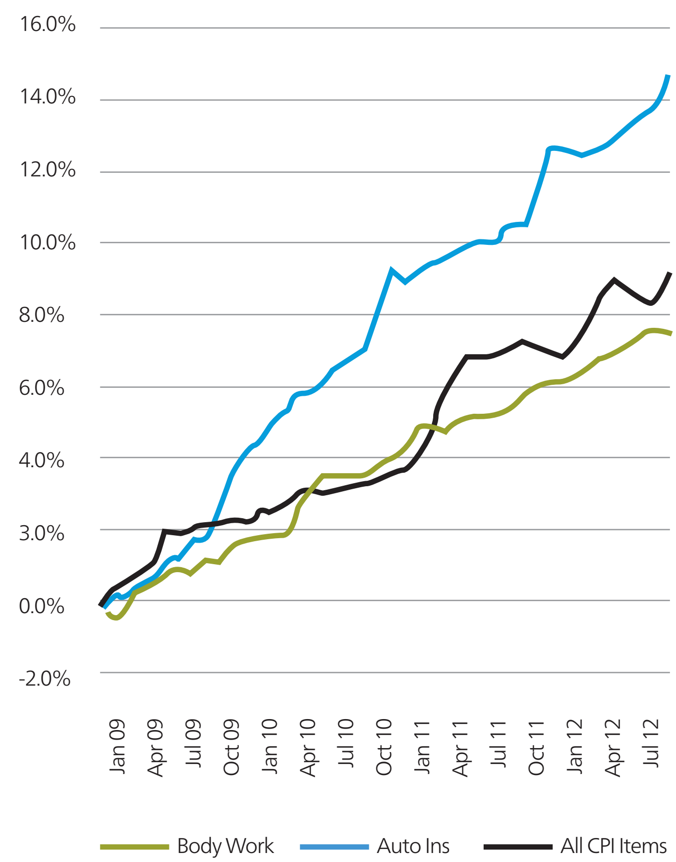
The average month over month increase for bodywork over the past year has been 0.16 percent while the overall CPI figure has increased at an average monthly rate of 0.31 percent. The price of auto insurance has been rising at more than double that rate, increasing 0.31 percent each month over the past year.

The chart below shows the cumulative price increases represented by all three indices since January 2009. Overall CPI has risen 9.11 percent, body work 7.68 percent, and auto insurance is up 14.81 percent over the past 44 months.

Inflation Comparison % Rise Part 12 month to Aug 2012



Inflation Comparison % Rise Since Jan 2009



Collision Claim Severity Rises for the First Time in Five Years

Data published by III, shows average severity still 10 percent below 2006.

Originally published in CollisionWeek
Publish Date: September 24, 2012

The Insurance Information Institute (III) has published updated figures showing that average severity for automobile physical damage collision claims rose in 2011 for the first time since 2006. Using data provided by the Insurance Services Office, III shows that average collision severity rose to $2,861 in 2011, up 3.06 percent from $2,776 in 2010.

The industry average collision severity had risen steadily from 1998 to 2006, but since that time, the average claim began dropping, and did so for four straight years, declining nearly 13 percent from its peak of $3,189 in 2006. The increase in 2011 still leaves average collision severity more than 10 percent below the 2006 levels.

According to the data, comprehensive claims severity also rose slightly from 2010 to 2011, up 0.95 percent to $1,489 from $1,475 in the prior year. However, severity is still below the levels seen in recent years.

Severity had risen steadily over a 10 year period from $1,078 in 1998 to $1,551 in 2008. But in 2009, severity dropped 10.44 percent to an average loss of $1389, the lowest level in six years. Average severity then rebounded 6.19 percent in 2010 and an additional one percent in 2011, still leaving the average severity four percent below 2008 levels.

Collision claims frequency however, has been on a steady increase since 2006 after having declined for many years. According to the latest figures published by the Institute, physical damage collision claims frequency in 2011 rose to 5.74 claims per 100 earned car years from a low of 4.88 claims per 100 car years in 2006. A car year is equal to 365 days of insured coverage for a single vehicle.

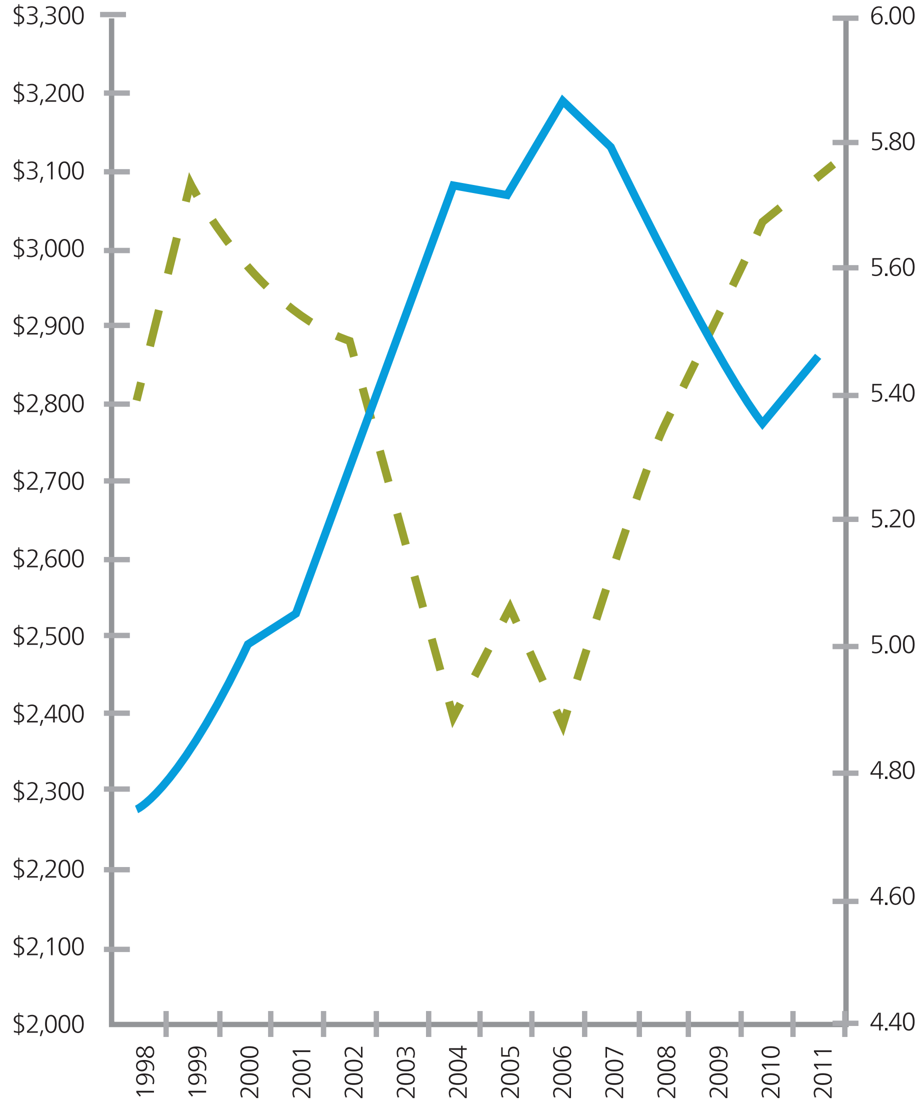
Collision claims frequency in 2011 is now higher than the recent peak of 5.73 reached in 1999 and stands more than 17.62 percent higher than the recent 2006 low.

Current Events in the Collision Industry

Comprehensive claim frequency, according to the Institute, continued to rise in 2011, now up in five of the last six years. In 2011, frequency rose to 2.79 claims per 100 earned car years from 2.61 in 2010. Comprehensive claims frequency had hit a low of 2.38 claims per 100 vehicle years in 2005. Since then, it has risen a little more than 17 percent.

Keep in mind that claim frequency measures the number of claims per 100 car years insured. An increase (or decrease) in frequency does not necessarily indicate a corresponding increase or decrease in the absolute claim count. In other words, collision claims frequency could rise dramatically over a period of time, but if the number of cars carrying collision coverage declines dramatically, the absolute number of collision claims could still be down.

Collision Claims Severity & Frequency



Source: Insurance Information Institute from data provided by the Insurance Services Office

Catering Your Website to Mobile Devices

By Greg Horn
Vice President of Industry Relations, Mitchell
Originally published in ABRN
Publish Date: October 1, 2012

I recently participated in an industry panel discussion related to the advent of self-service claims.

Various facts were cited about the growing use of smartphones and tablets and the number of transactions that can be performed on those devices. We learned that nearly 42 percent of all U.S. mobile subscribers now use smartphones. That number is expected to grow exponentially as pricing comes down and cellphone service providers entice customers with attractive bundled deals.

As smart phones and tablets become a more personal, social and ubiquitous experience for consumers, business owners have an opportunity to better engage target audiences, if they understand how to connect and leverage the unique characteristics of these emerging platforms.

To illustrate how to better engage with target audiences, insurers showed examples of claims' first notice of loss reporting and claim progression monitoring. I looked at the panel and realized there was one missing panelist: a collision shop owner, who is a key component of the claims process.

How does your shop fare in the mobile device environment?

A J.D. Power and Associates study on claims satisfaction found that the customer satisfaction touch-points with a collision repair were 36 percent related to the body shop experience, 62 percent related to the claims estimation process and a mere 2 percent related to the rental car. I looked at those numbers and thought if the customer has the car repaired at a direct repair program shop, the shop is responsible for a whopping 98 percent of the customer satisfaction touchpoints on a collision repair.

Armed with these facts — an increase of mobile devices and the claims satisfaction so closely related to the collision shop — how does your shop fare in the mobile device environment?

To test this in my local area, I used my iPhone's Siri feature to find a body shop. Siri did fairly well, finding seven collision repair shops before starting to list the soap and lotion retail store named "The Body Shop."

Drilling down into the list, I found that many auto body shop websites did not display well on a mobile device. Picture formats were not compatible with an Apple system, so they displayed as a red "X." I believe that if you had your website designer take the time to insert the photo, you want all your customers to see it.

Worse still, a few shops had elaborate banners created that really made the website attractive on a desktop, but did not translate to a mobile device, leaving the mobile device user unimpressed with the shop's website.

Another thing I noticed is that mobile device search engines usually display findings in a different order than the most popular desktop search engines. Mobile devices are much more likely to list reviews from sites like YELP.

Have you looked at these reviews about your shop lately? You should. These sites give you the good, the bad and the ugly of customer sentiment toward your shop. This can be valuable input for improving your customer relations. Thankfully, YELP now allows businesses to respond both privately and publicly to reviews. It also offers helpful tips on their website about the best way to respond.

So I challenge you to sit down at your desk with your key management personnel and do a little research. Query your body shop in the top few search engines on your desktop, then do the same on a tablet device and smartphone. You might be surprised with what you see or more importantly what you don't see.

Work with your web designer to make sure your site clearly shows what you want customers to see on these different displays. Check your reviews and, if you feel compelled to respond to a negative or misleading review, search the site of the review for the best way to do that. Stay connected to your customers in the way they want to connect with you.

Click here to view Auto Casualty Solutions Edition

Average Rental Length for Repairable Vehicles

Enterprise Rent-A-Car®

The industry average length of insurance paid rental for repairable vehicles (LOR), used as a proxy for measuring cycle time, remained flat across the United States due to a warmer than average summer with only a few notable storms. The length of rental was 10.8 days for the 3rd quarter.

Regionally the Northeast experienced the sharpest decline going from a 12.3 LOR Q3 last year to a 11.7 LOR this year. This 0.6 of a day decrease was led mainly by New York, down from a 12.2 LOR last year to a 11.6 LOR this year. Vermont was the lone state in the Northeast to see an increase in LOR, up 0.3 days.

The second largest increase in the U.S. took place in the Southwest. This region increased its LOR by 0.4 days to lead the U.S. with the long-est LOR at 11.8 days. The state of Oklahoma had the largest quarter over quarter increase climbing by 1.5 days, followed by New Mexico up 0.9 days and Texas up 0.6 days. This time of year hail is generally a big factor that contributes to increases in LOR.

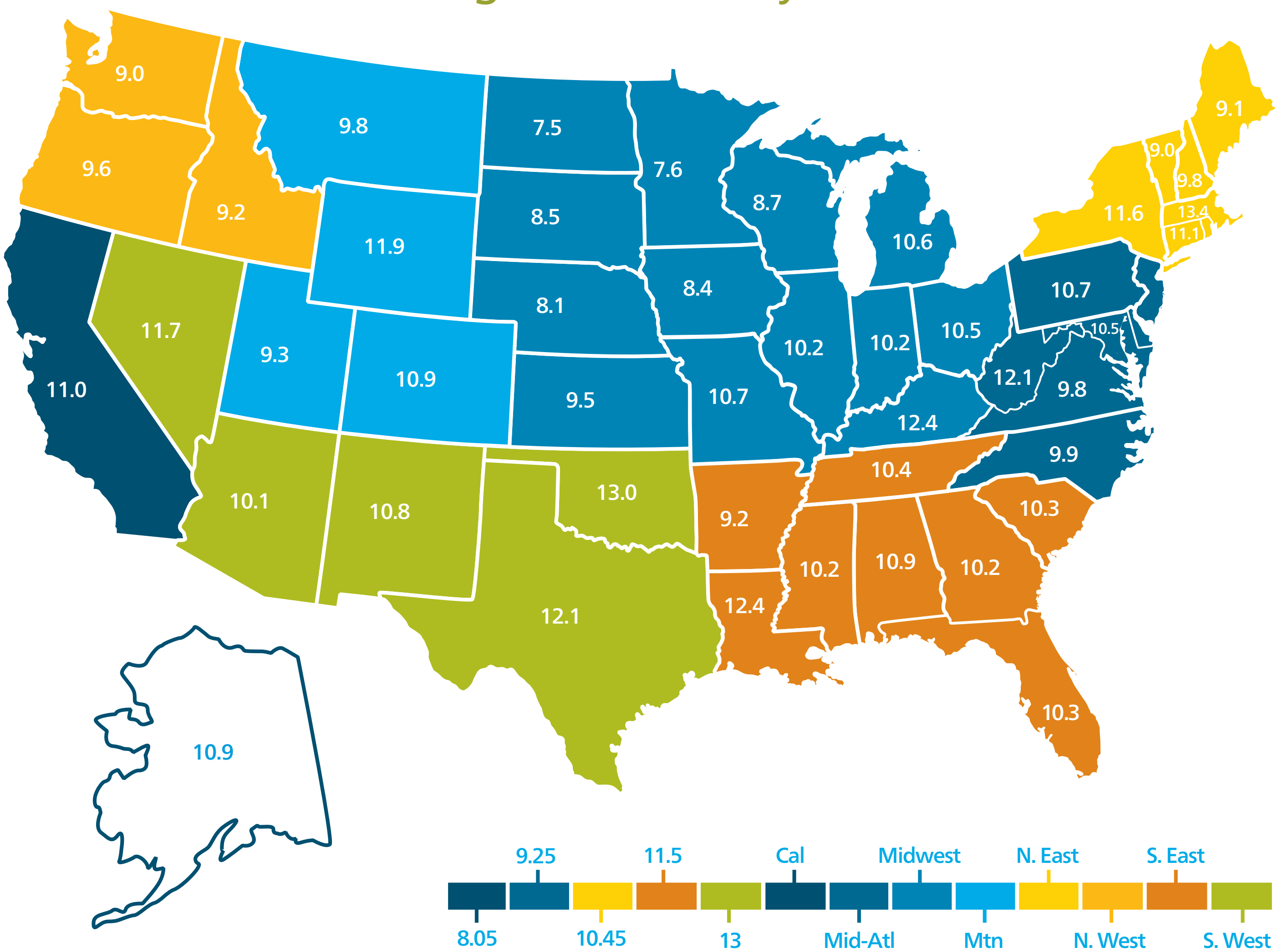
The Southeast Region also experienced a lower LOR dropping by 0.3 of a day. Another mild hurricane season, although predictions were initially for significant storms, helped keep LOR in check. Both Tennessee and Alabama led the way by decreasing 1.8 days.

The Mountain Region and the Northwest Region increased by 0.3 days LOR over last year 3rd quarter. Notable in these two regions were an increase of 0.5 days in Washington State and 0.6 days in Wyoming.

The Regions with the least amount of variance quarter over quarter were California, Mid-Atlantic and the Midwest.

West Virginia and Kentucky both increased in LOR by over a full day while Virginia dropped over half-a-day.

Length of Rental by State



Looking state by state we can see Minnesota leading the country with a length of rental at 7.8 days, an increase of 0.2 days over the same period last year. Massachusetts led the country with the highest LOR at 13.4 days but down 0.3 days over last year.

Looking at calendar year-to-date 2012 the U.S. is at 10.8 which is a 0.2 day drop in LOR over last year.

Typically we will see an increase leading into the 4th quarter as weather and holidays come into play.

For more information about this article and to access your market and shop numbers please contact Frank.R.LaViola@ehi.com.

For sign-up information please visit www.armsautosuite.com.

Region	Length of Rental
Cal	11
Mid-Atl	10.4
Midwest	10.2
Mtn	10.4
N. East	11.7
N. West	9.2
Pacific	10.4
S. East	10.5
S. West	11.8

New Vehicle Sales

WardsAuto 10 Best Selling U.S. Cars and Trucks

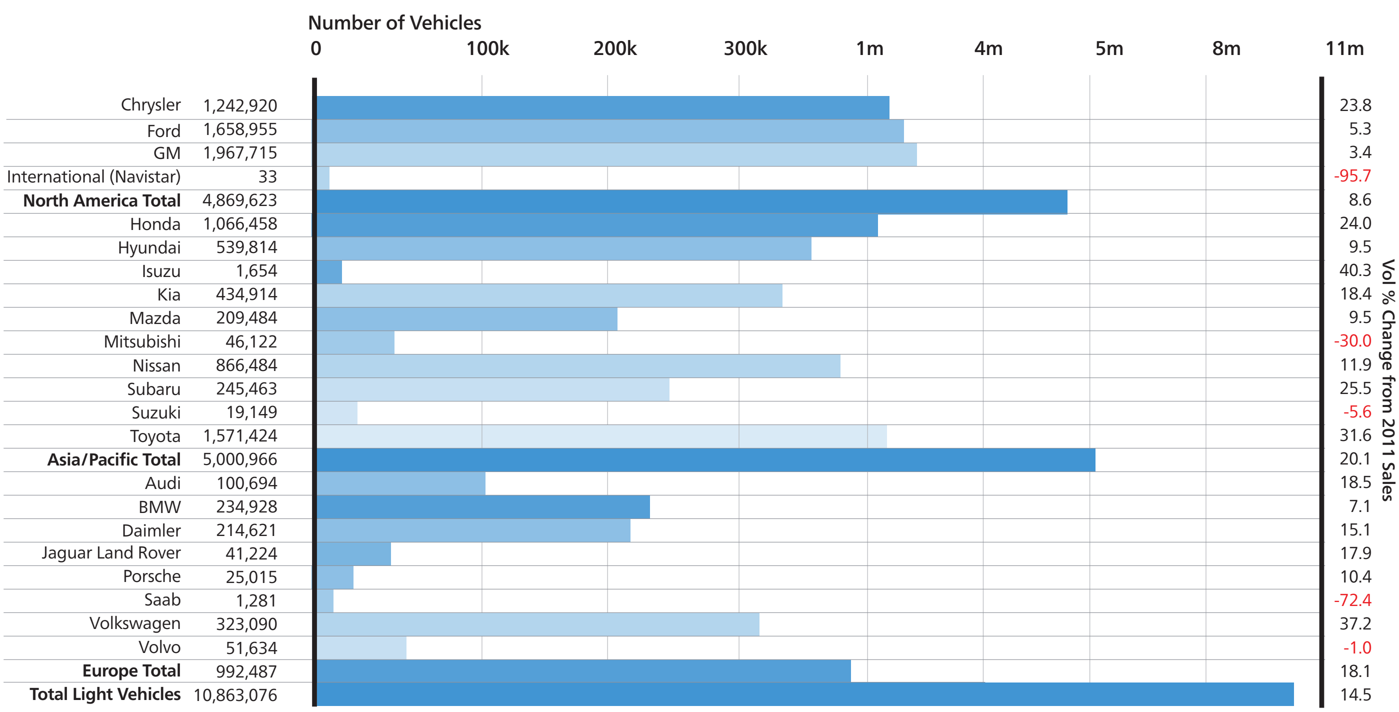
9 Months 2012*

Cars		Trucks/Vans/SUVs	
Camry	314,788	F-Series	463,733
Accord	247,847	Silverado	298,200
Altima	234,040	Ram Pickup	213,593
Civic	234,029	CR-V	213,381
Corolla/Matrix	222,703	Escape	200,075
Fusion	194,165	Equinox	166,862
Focus	186,686	RAV4	134,167
Cruze	180,600	Explorer	117,803
Malibu	179,465	Sierra	112,181
Sonata	175,346	Grand Cherokee	112,075

Source: WardsAuto InfoBank

Ward's U.S. Light Vehicle Sales by Company

January-September 2012



*Light vehicles are cars and light trucks (GVW Classes 1-3, under 14,001 lbs.). DSR is daily sales rate. *Estimated for current month. Source: WardsAuto InfoBank*

Current Used Vehicle Market Conditions

September 2012 Kontos Kommentary

By Tom Kontos

Executive Vice President,
ADESA Analytical Services

The following commentary is produced monthly by Tom Kontos, Executive Vice-President, ADESA Analytical Services. ADESA is a leading provider of wholesale used vehicle auctions and ancillary remarketing services.

As part of the KAR Auction Services family, ADESA works in collaboration with its sister company, Insurance Auto Auctions, a leading salvage auto auction company, to provide insights, trends and highlights of the entire automotive auction industry.

Wholesale Used Vehicle Price Trends

	Average Prices ($/Unit)			Latest Month Versus	
	Sep-12	Aug-12	Sep-11	Prior Month	Prior Year
Total All Vehicles	$9,550	$9,518	$9,750	0.3%	-2.1%
Total Cars	$8,680	$8,693	$8,867	-0.1%	-2.1%
Compact Car	$7,029	$7,185	$7,112	-2.2%	-1.2%
Midsize Car	$7,705	$7,720	$7,971	-0.2%	-3.3%
Fullsize Car	$7,911	$7,443	$7,520	6.3%	5.2%
Luxury Car	$11,987	$11,967	$12,741	0.2%	-5.9%
Sporty Car	$12,208	$12,361	$12,354	-1.2%	-1.2%
Total Trucks	$9,475	$9,407	$9,812	0.7%	-3.4%
Mini Van	$6,661	$6,675	$6,979	-0.2%	-4.6%
Fullsize Van	$9,949	$9,751	$9,838	2.0%	1.1%
Mini SUV	$10,869	$11,003	$10,554	-1.2%	3.0%
Midsize SUV	$6,626	$6,673	$7,458	-0.7%	-11.2%
Fullsize SUV	$10,892	$10,432	$11,163	4.4%	-2.4%
Luxury SUV	$18,778	$18,562	$20,083	1.2%	-6.5%
Compact Pickup	$7,240	$7,422	$7,437	-2.5%	-2.7%
Fullsize Pickup	$11,203	$11,308	$11,352	-0.9%	-1.3%
Total Crossovers	$12,848	$12,796	$13,317	0.4%	-3.5%
Compact CUV	$10,847	$10,832	$11,010	0.1%	-1.5%
Mid/Fullsize CUV	$15,224	$15,211	$16,038	0.1%	-5.1%

Source: ADESA Analytical Services.

Summary

Average wholesale used vehicle prices in September were virtually flat with only a slight increase from August's numbers, and down by considerably less on a year-over-year basis than the last three months' prices. This is an indication of stabilization as opposed to a continuation of the softening pattern seen since spring, albeit based on only one month's results.

September was a good month for the retail new and used markets, as sales and prices were strong, driving demand in the auction lanes and online.

Details

According to ADESA Analytical Services' monthly analysis of Wholesale Used Vehicle Prices by Vehicle Model Class1, wholesale used vehicle prices in September averaged $9,550, up 0.3% compared to August and down 2.1% compared to September 2011. By comparison, the year-over-year average price drops during the summer months were in the 4% range, almost double September's drop.

Segments with significantly higher prices in September versus August were Fullsize Cars, Fullsize Vans and Fullsize SUVs, although luxury cars and luxury SUVs also showed notable price growth. Our new Crossover segments showed modest price growth.

Prices for used vehicles remarketed by manufacturers fell by 6.6% month-over-month in August, and were down 0.9% year-over-year, indicating downward price pressure on manufacturers' vehicles as more off-rental vehicles began entering the market after Labor Day. Fleet/lease consignors experienced a modest 0.5% decrease in August, leaving prices down 0.4% year-over-year. Dealer consignors saw a 1.4% average price decrease versus August, resulting in prices being down 2.2% versus September 2011.

Based on data from CNW Marketing/Research, retail used vehicle sales in September were up 12.5% year-over-year for franchised dealers and up 13.6% for independent dealers. September sales of certified used vehicles were down 3.4% month-over-month but up by 9.1% year-over-year based on data from Autodata.

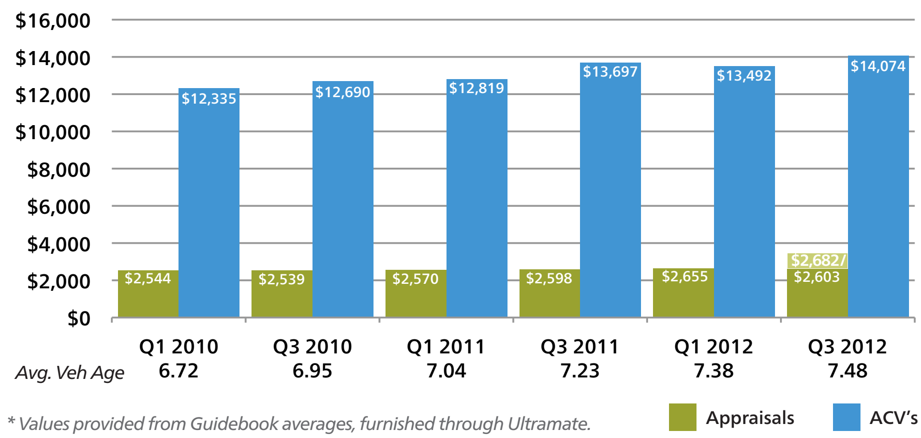
[1]*The analysis is based on nearly six million annual sales transactions from over 150 of the largest U.S. wholesale auto auctions, including those of ADESA as well as other auction companies. ADESA Analytical Services segregates these transactions to study trends by vehicle model class.*

Appraisal Values

The initial average appraisal value, calculated by combining data from all first- and third-party repairable vehicle appraisals uploaded through Mitchell systems in Q3 2012, was $2,603, or $5 higher than the previous year's Q3 2011 appraisal average of $2,598.

Applying the prescribed development factor of 3.9% to these data produces an anticipated average appraisal value of $2,682. Also of note is that the average Actual Cash Value (ACV) of the vehicles crossed the $14,000 threshold – for a vehicle that was the oldest average age on the chart.

Average Appraisal Values, ACVs and Age | All APD Line Coverages*



** Values provided from Guidebook averages, furnished through Ultramate.*

MITCHELL SOLUTION:

Mitchell Estimating™

Mitchell **Estimating** is an advanced estimating system, combining database accuracy, automated calculations, and repair procedure pages to produce estimates that are comprehensive, verifiable, and accepted throughout the collision industry. Mitchell Estimating is an integral part of Mitchell's appraisal workflow solutions:

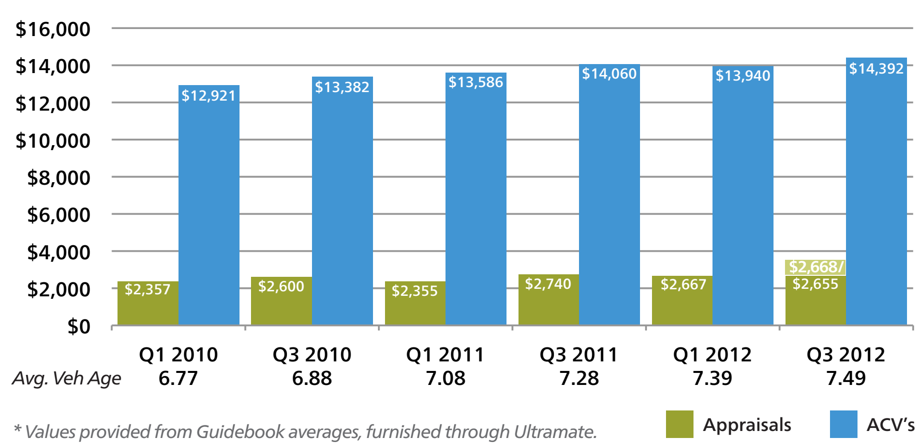
RepairCenter Estimating for repair shops and WorkCenter Appraisal for staff appraisers.

Visit Mitchell's website at www.mitchell.com

Comprehensive Losses

In Q3 2012, the average initial gross appraisal value for Comprehensive coverage estimates processed through our servers was $2,655, compared to $2,740 in Q3 2011 (a quarter with heavy hail activity). Applying the prescribed development factor of 2.7% for this data set produces an increase in the adjusted value to $2,668.

Average Appraisal Values, ACVs and Age | Comprehensive Losses*



** Values provided from Guidebook averages, furnished through Ultramate.*

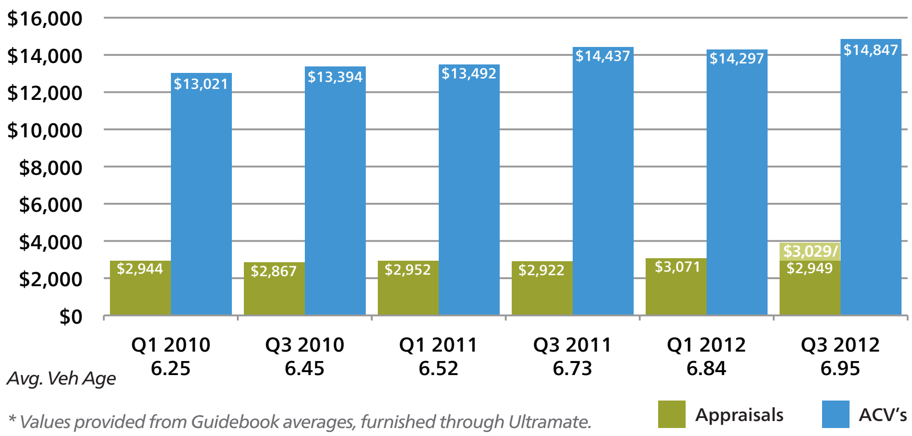
Mitchell Collision Repair Industry Data

Collision Losses

Mitchell's Q3 2012 data reflect an initial average gross Collision appraisal value of $2,949, or $27 more than this same period last year. However, applying the indicated development factor suggests that the final Q3 2012 average gross collision appraisal value will be $3,029, breaking the $3,000 mark and signifying the second highest average paid in the quarters shown..

The average Actual Cash Value (ACV) of vehicles appraised for Collision losses during Q3 2012 was $14,847, an increase of $410 over the same period last year.

Average Appraisal Values, ACVs and Age | Collision Coverage*

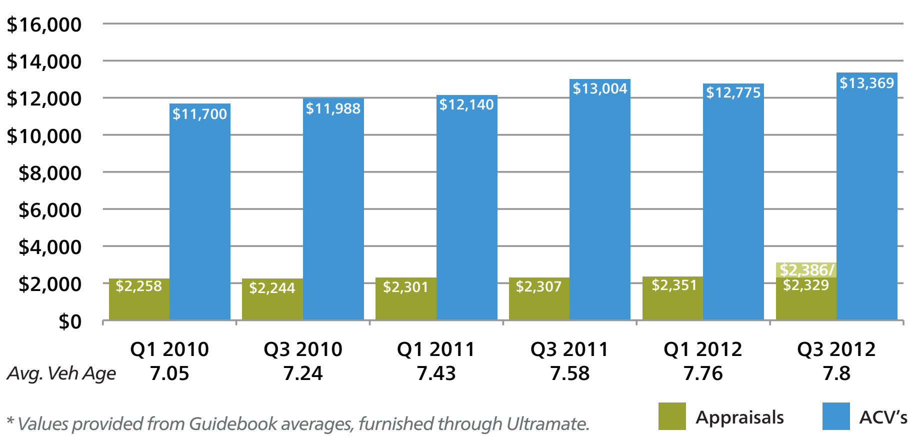


** Values provided from Guidebook averages, furnished through Ultramate.*

Third-Party Auto Property Damage

In Q3 2012, our initial average gross Third-party Property Damage appraisal was $2,329, compared to $2,307 in Q3 2011, reflecting a $22 initial decrease between these respective periods. Adding the prescribed development factor of 2.4% for this coverage type yields an adjusted appraisal value in Q3 2012 of $2,386, a $79 increase in average severity over Q3 2011.

Average Appraisal Values, ACVs and Age | Auto Physical Damage APD*



** Values provided from Guidebook averages, furnished through Ultramate.*

Click here to view
Auto Casualty Solutions Edition

Supplements

EDITOR'S NOTE

As it generally takes at least three months following the original date of appraisal to accumulate most supplements against an original estimate of repair, we report (and recommend viewing supplement information) three months after the fact to obtain the most accurate view of these data.

In Q3 2012, 27.57% of all original estimates prepared by Mitchell-equipped estimators during that period were supplemented one or more times. In this same period, the pure supplement frequency (supplements to estimates), was 46.26%, reflecting a 0.54 pt. decrease from that same period in 2011. The average combined supplement variance for this quarter was $41.49, or $64.91 lower than in Q3 2011.

Average Supplement Frequency and Severity

Date	Q1/10	Q3/10	Q1/11	Q3/11	Q1/12	Q3/12	Pt. Change	% Change
% Est. Supplement	35.06	32.91	35.66	32.33	34.04	27.57	-4.76	-15%
% Supplement	55.55	46.23	51.28	46.8	51.41	46.26	-0.54	-1%
Avg. Combined Supp. Variance	664.95	671.81	674	706.4	695.89	641.49	-64.91	-9%
% Supplement $	26.14	26.46	26.23	27.19	26.21	24.65	-2.54	-9%

Average Appraisal Make-Up

This chart compares the average appraisal make-up as a percentage of dollars constructed by Mitchell-equipped estimators. These data points reflect a trade-off, with parts down by 1% and labor and paint and materials both increasing by 1%.

% Average Appraisal Dollars by Type

Date	Q1/10	Q3/10	Q1/11	Q3/11	Q1/12	Q3/12	Pt/$ Change	% Change
% Average Part $	44.38	41.8	44.46	41.78	43.43	41.27	-0.51	-1%
% Average Labor $	44.08	46.81	43.96	46.85	45.13	47.35	0.5	1%
% Paint Material $	10.4	10.53	10.48	10.69	10.53	10.81	0.12	1%

Parts Analysis

As a general observation, recent data show that parts make up 45% of the average value per repairable vehicle appraisal, about 0.6 points more than the average allocation of labor dollars. In addition, the current trend reflects a continued decrease in the use of new OEM parts, likely as a result of the increases in collision parts taken by the manufacturers to offset increased delivery and storage expenses.

Parts Type Definitions

Original Equipment Manufacturer (OEM)

Parts produced directly by the vehicle manufacturer or its authorized supplier and delivered through the manufacturer's designated and approved supply channels. This category covers all automotive parts including sheet metal and mechanical parts.

Aftermarket

Parts produced and/or supplied by firms other than the OEM's designated supply channel. This may also include those parts originally manufactured by endorsed OEM suppliers, which have later followed alternative distribution and sales processes. While this part category is often only associated with crash replacement parts, the automotive aftermarket also includes a large variety of mechanical and custom parts as well.

Non-New/Remanufacture

Parts removed from an existing vehicle that are cleaned, inspected, repaired and/or rebuilt, usually back to the OEM's specifications, and re-marketed through either the OEM or alternative supply chains. While commonly associated with mechanical hard parts such as alternators, starters and engines, remanufactured parts may also include select crash parts such as urethane and TPO bumpers, radiators and wheels.

Recycled

Parts removed from a salvaged vehicle and re-marketed through private or consolidated auto parts recyclers. This category commonly includes all types of parts and assemblies, especially body, interior and mechanical parts.

EDITOR'S NOTE

While there isn't a perfect correlation between the types of parts specified by estimators and those actually used during the course of repairs, we feel that the following observations are directionally accurate for both the insurance and auto body repair industries. This segment illuminates the percentage of dollars allocated to each unique part-type.

MITCHELL SOLUTION:

Mitchell QRP™

Mitchell's **Quality Recycled Parts (QRP)** program is the most comprehensive source for finding recycled parts, providing online access to a parts database compiled from a growing network of more than 800 of the highest quality recyclers in North America and Canada. QRP is fully integrated with UltraMate / UltraMate Premier Suite for total ease-of-use.

For more information on QRP, visit Mitchell's website at www.mitchell.com.

MITCHELL SOLUTION:

Mitchell RMC™

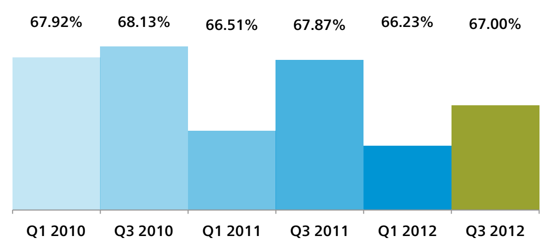
Mitchell's **Refinishing Materials Calculator (RMC)** provides accurate calculations for refinishing materials costs by incorporating a database of over 8,500 paint codes from eight paint manufacturers. It provides job-specific materials costing according to color and type of paint, plus access to the only automated, accurate, field-tested and industry-accepted breakdown of actual costs of primers, colors clear coats, additives and other materials needed to restore vehicles to pre-accident condition.

For more information on RMC, visit Mitchell's website at www.mitchell.com.

Original Equipment Manufacturer (OEM) Parts Use in Dollars

In Q3 2012, OEM parts represented only 67.0% of all parts dollars specified by Mitchell-equipped estimators. These data reflect a 0.87 point relative decrease from Q3 2011, despite many OEM's increasing their parts price matching programs.

Parts-New

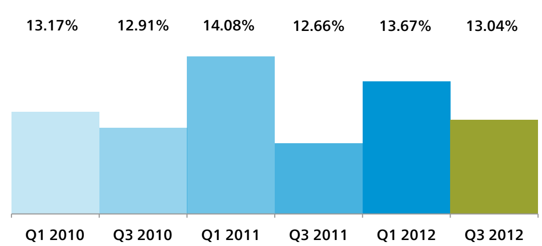


Mitchell RMC™

Aftermarket Parts Use in Dollars

In Q3 2012, 13.04% of all parts dollars recorded on Mitchell appraisals were attributed to Aftermarket sources, up 0.38 points from Q3 2011.

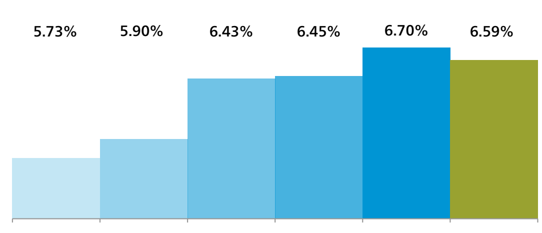
Parts-Aftermarket



Remanufactured Parts Use in Dollars

Currently listed as "Non-New" parts in our estimating platform and reporting products, Remanufactured parts currently represent 6.59% of the average gross parts dollars used in Mitchell appraisals during Q3 2012. This reflects a 0.14 point relative increase over this same period in 2011.

Parts-Remanufactured

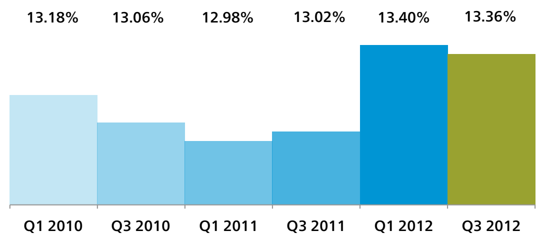


Mitchell Collision Repair Industry Data

Recycled Parts Use in Dollars

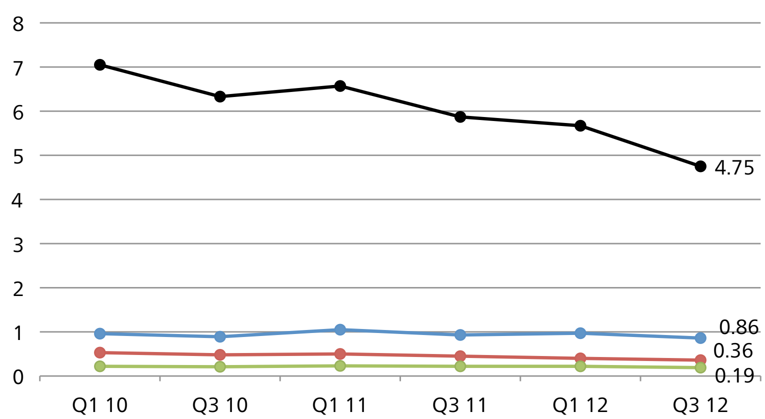
Recycled parts constituted 13.36% of the average parts dollars used per appraisal during Q3 2012, reflecting a modest 0.34 increase from Q3 2011.

Parts-Recycled



The Number of Parts by Part Type

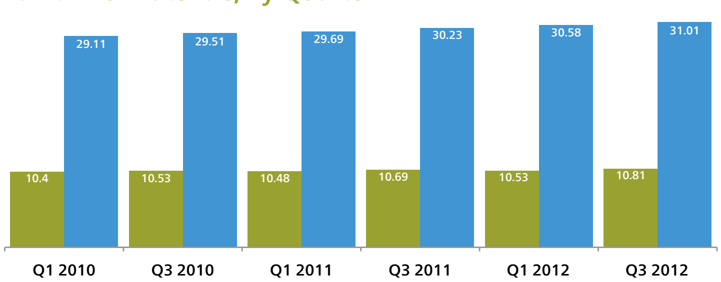
In order to capture another aspect of parts use, we calculate the number of parts used by part type on a repairable estimate. For Q3 2012, new OEM parts use decreased again, as did all other part types, when compared to Q3 2011. This signals an increase in the repair vs. replacement of parts.



Paint and Materials

During Q3 2012, Paint and Materials made up 10.81% of our average appraisal value, representing a 0.12 point relative increase from Q3 2011. Represented differently, the average paint and materials rate—achieved by dividing the average paint and materials allowance per estimate by the average estimate refinish hours—yielded a rate of $31.01 per refinish hour in this period, compared to $30.23 in Q3 2011.

Paint And Materials, By Quarter



EDITOR'S NOTE

It is commonly understood within the collision repair and insurance industries that a very large number of recycled "parts" are actually "parts-assemblies" such as doors, which in fact include numerous attached parts and pieces. Thus, attempting to make discrete comparisons between the average number of recycled and any other parts types used per estimate may be difficult and inaccurate.

Adjustments

In Q3 2012. the percentage of adjustments made to estimates decreased by 8%. The frequency of betterment taken also decreased by 8%, while the average dollar amount of the betterment taken decreased by 5% to $131.18. Appearance allowance frequency decreased by 8% as well, with the dollar amount of that appearance allowance increasing to $208.12.

Adjustment $ and %'S

Date	Q1/10	Q3/10	Q1/11	Q3/11	Q1/12	Q3/12	Pt/$ Change	% Change
% Adjustments Est	3.56	3.68	3.6	3.47	3.47	3.18	-0.29	-8%
% Betterment Est	2.72	2.84	2.87	2.76	2.77	2.55	-0.21	-8%
% Appear Allow Est	0.61	0.61	0.56	0.52	0.54	0.48	-0.04	-8%
% Prior Damage Est	5.26	3.83	3.15	3.07	2.88	2.76	-0.31	-10%
Avg. Betterment $	118.66	133.6	125.82	137.5	124.2	131.18	-6.32	-5%
Avg. Appear Allow $	189.29	204.98	190.86	194.69	184.14	208.12	13.43	7%

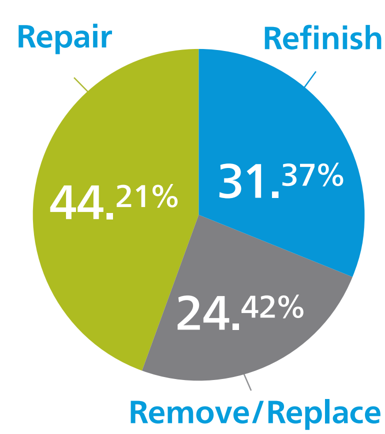
Labor Analysis

For 2012 Year to Date, average body labor rates have risen in only a few states compared to Q3 2011.

Average Body Labor Rates and Change by State

	2011 Full Year	2012 YTD	$ Change	% Change
Arizona	$48.30	48.34	$0.04	0%
California	$50.80	51.23	$0.43	1%
Florida	$41.24	41.16	$(0.08)	0%
Hawaii	$44.12	44.27	$0.15	0%
Illinois	$47.87	49.27	$1.40	3%
Michigan	$42.44	42.68	$0.24	1%
New Jersey	$44.87	45.46	$0.59	1%
New York	$46.16	46.51	$0.35	1%
Ohio	$43.40	43.71	$0.31	1%
Rhode Island	$44.75	44.68	$(0.07)	0%
Texas	$42.11	42.85	$0.74	2%

Percent of average labor hours by type



Total Loss

The chart below illustrates the total loss data for both vehicle age and actual cash value of total loss vehicles processed through Mitchell servers. We are again seeing a softening of values for less fuel-efficient vehicles.

Average Vehicle Age in Years

Vehicles	Q1/10	Q3/10	Q1/11	Q3/11	Q1/12	Q3/12
	Average Vehicle Age					
Convertible	10.29	10.99	11.03	11.72	11.48	11.82
Coupe	10.69	11.06	10.99	11.48	11.48	11.82
Hatchback	9.54	9.66	9.37	9.52	9.38	9.56
Sedan	9.82	10.02	9.95	10.33	10.29	10.57
Wagon	8.6	8.73	8.8	8.91	9.08	9.42
Other Passenger	10.64	11.64	10.85	12	11.17	9.31
Pickup	10.65	11.19	11.01	11.39	11.35	11.84
Van	10.2	10.49	10.41	10.77	10.84	11.07
SUV	9.16	9.36	9.49	9.66	9.86	10.05

Average Vehicle Total Loss Actual Cash Value

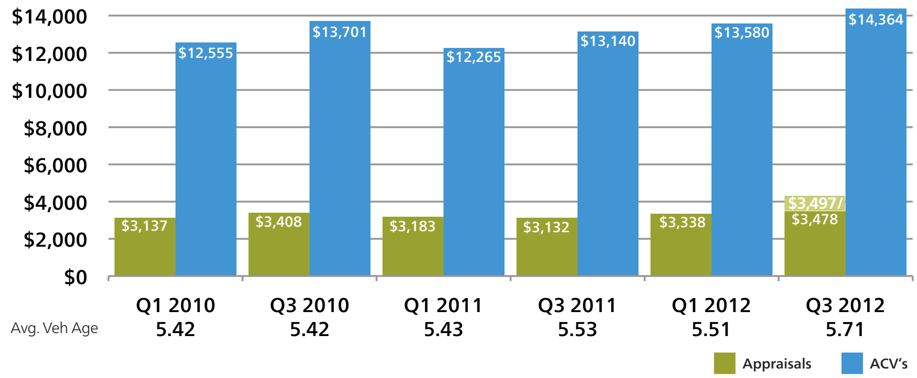
Vehicles	Q1/10	Q3/10	Q1/11	Q3/11	Q1/12	Q3/12
	Average Actual Cash Value					
Convertible	$9,748.87	$9,300.77	$9,762.15	$10,361.42	$9,904.69	$10,464.79
Coupe	$6,229.73	$6,285.75	$6,384.64	$6,873.49	$6,865.54	$7,329.07
Hatchback	$6,464.55	$6,500.82	$6,764.07	$7,482.89	$7,702.36	$7,910.94
Sedan	$6,306.39	$6,439.08	$6,538.71	$7,047.49	$7,011.27	$7,223.71
Wagon	$7,226.39	$7,445.75	$7,277.93	$8,050.55	$7,706.18	$7,824.76
Other Passenger	$15,931.98	$14,924.15	$15,574.72	$13,237.82	$16,425.45	$17,995.06
Pickup	$9,198.22	$8,964.99	$9,711.52	$9,543.80	$9,703.41	$9,547.19
Van	$5,471.17	$5,563.32	$5,578.23	$5,835.44	$5,749.69	$5,805.57
SUV	$8,806.50	$9,109.67	$9,010.37	$9,439.12	$9,195.42	$9,320.55

At the request of our customers and friends in Canada, we are pleased to provide the following Canada-specific statistics, observations and trends. **All dollar-figures appearing in this section are in CDN$.** As a point of clarification, these data are the product of upload activities from body shop, independent appraisers and insurance personnel, more accurately depicting insurance-paid loss activity, rather than consumer-direct or retail market pricing.

Canada Appraisal Severity

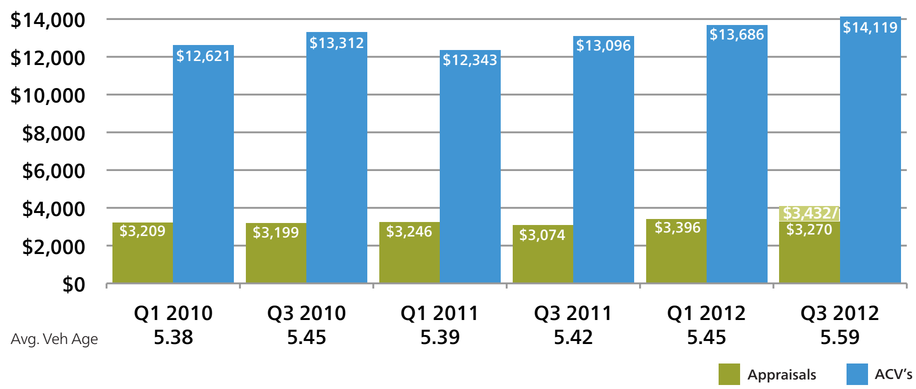
Average Appraisal Values Severity Overall

The average gross initial appraisal value, calculated by combining data from all first- and third-party repairable vehicle appraisals uploaded through Mitchell Canadian systems in Q3 2012 was $3,478, a $346 increase from Q3 2011. Applying the prescribed development factor yields an increase to $3,497, an increase of $365 over Q3 2011.



Collision Losses

The average initial gross collision appraisal value uploaded through Mitchell Canadian systems in Q3 2012 was $3,270, a $196.00 increase from Q3 2011. Applying the prescribed development factor yields an anticipated final value of $3,432, a $358 increase from Q3 2011.



Average Appraisal Make-Up

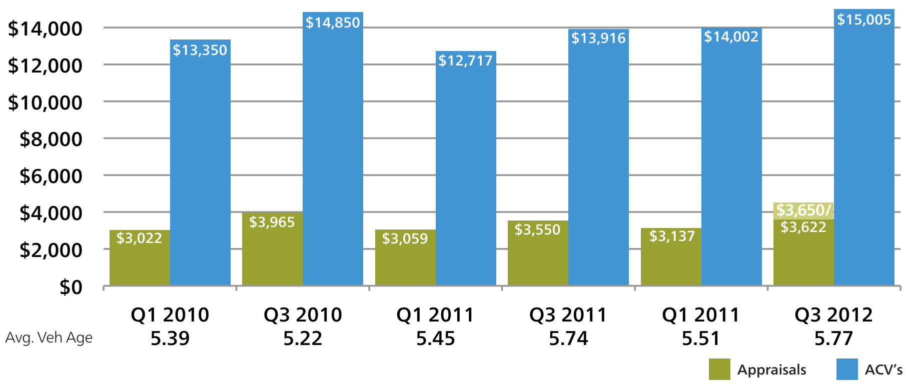
This chart compares the average appraisal make-up as a percentage of dollars. These data points reflect a percentage trade-off between labour and parts, with paint and materials decreasing by 7%.

Date	Q1/10	Q3/10	Q1/11	Q3/11	Q1/12	Q3/12	Pt/$ Change	% Change
% Average Part $	44.03	34.52	44.26	38.74	43.46	34.24	-4.5	-12%
% Average Labour $	44.31	54.68	44.06	49.15	44.93	54.95	5.8	12%
% Paint Material $	8.78	8.56	8.78	9.15	8.64	8.48	-0.67	-7%

Canadian Collision Summary

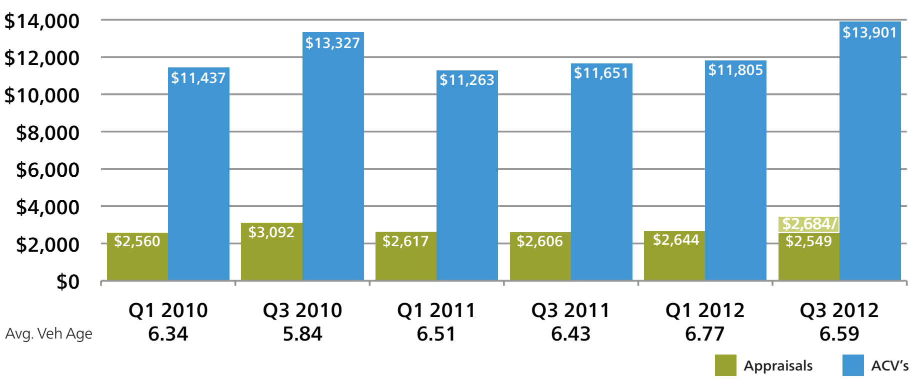
Comprehensive Losses

In Q3 2012, the average initial gross Canadian appraisal value for comprehensive coverage estimates processed through our servers was $3,622, or $72 higher than in Q3 2011. Applying the prescribed development factor, the anticipated final average appraisal value will be $3,650.



Third-Party Property Damage

In Q3 2012, our Canadian industry initial average gross third-party property damage appraisal was $2,549, a decrease of $57 from Q3 2011 on vehicles that were older but higher valued. Applying the prescribed development factor, we end up with a final value of $2,684.



About Mitchell in Canada…

For more than 20 years, Mitchell's dedicated Canadian operations have focused specifically and entirely on the unique needs of collision repairers and insurers operating in the Canadian marketplace. Our Canadian team is known for making itself readily available, for being flexible in its approach to improving claims and repair processes, and for its 'second to none' commitment to customer support. Headquartered in Toronto, with offices across Canada, Mitchell Canada delivers state-of-the-art, multi-lingual collision estimating and claims workflow solutions (including hardware, networks, training, and more), world-class service, and localized support.

To learn more about Mitchell Canada and its solutions and services, contact:

Mike Jerry

Vice President and General Manager–Mitchell Canada

t: 905.886.1175
f: 905.886.2304

Supplements

In Q3 2012, 34.93% of all original estimates prepared by Mitchell-equipped Canadian estimators were supplemented one or more times. In this same period, the pure supplement frequency (supplements to estimates) was 57.13%, reflecting a slight decrease from Q3 2011. The average combined supplement variance for this quarter was $426.04, $50.99 lower than in Q3 2011.

Date	Q1/10	Q3/10	Q1/11	Q3/11	Q1/12	Q3/12	Pt/$ Change	% Change
% Est Supplements	44.51	41.85	47.63	44.04	51.26	34.93	-9.11	-21%
% Supplements	105.63	49.98	48.87	62.95	83.62	57.13	-5.82	-9%
Avg Combined Supp Variance	474.61	562.66	532.76	477.03	551.84	426.04	-50.99	-11%
% Supplement $	15.13	16.51	16.74	15.23	16.53	12.25	-2.98	-20%

Canadian Collision Summary

Adjustments

In Q3 2012, the average frequency betterment taken on estimates decreased by 2% and the dollar amount of that betterment increased by 2%. Appearance allowances decreased significantly by 22% and the dollar amount of those allowances increased by $81.24.

Date	Q1/10	Q3/10	Q1/11	Q3/11	Q1/12	Q3/12	Pt/$ Change	% Change
% Adjustments Est	2.69	3.12	2.37	2.99	2.68	2.77	-0.22	-7%
% Betterment Est	2.21	2.63	2	2.44	2.37	2.4	-0.04	-2%
% Appear Allow Est	0.43	0.46	0.31	0.49	0.32	0.38	-0.11	-22%
% Prior Damage Est	0.16	0.11	0.2	0.13	0.05	0.03	-0.1	-77%
Avg. Betterment $	203.33	210.36	194.76	233.52	194.25	238.46	4.94	2%
Avg. Appear Allow $	194.93	261.06	189.25	202.07	213.14	283.31	81.24	40%

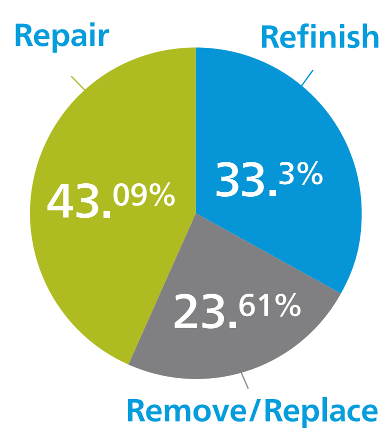
Labour Analysis

All data reflects the percentage of labour dollars utilized in the creation of Mitchell appraisals by Canadian estimators. Labour rates increased in all Provinces and Territories.

Average Body Labour Rates and Change By State

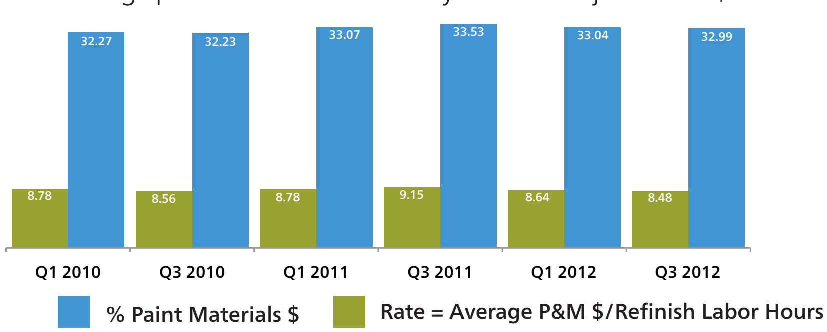
	2011 (Full Year)	2012 (Year to Date)	$ Change	% Change
Alberta	69.76	71.54	$1.78	3%
British Columbia	66.13	66.83	$0.70	1%
Newfoundland & Labrador	58.34	58.98	$0.64	1%
Nova Scotia	56.34	57.26	$0.92	2%
Northwest Territories	80.02	81.22	$1.20	1%
Ontario	53.85	54.52	$0.67	1%
Quebec	47.12	47.62	$0.50	1%
Saskatchewan	66.75	73.23	$6.48	10%
Yukon Territory	83.13	85.41	$2.28	3%

Canadian Labour Operations



Paint and Materials

During Q3 2012, Paint and Materials made up 8.48% of our average appraisal value. Represented differently, the average paint and materials hourly rate rose to just under $32.99 dollars per hour.



Canadian Collision Summary

Canada Number of Parts per Repairable Estimate

We are seeing a significant decrease in the number of new OEM parts used on Canadian repairable estimates, with new and recycled parts slightly down as well.

Date	Q1/10	Q3/10	Q1/11	Q3/11	Q1/12	Q3/12
Parts - Aftermarket	1.3	1.23	1.37	1.19	1.36	1.21
Parts - Recycled	0.73	0.68	0.71	0.61	0.63	0.55
Parts - Non-New	0.17	0.16	0.16	0.14	0.14	0.13
Parts - New	7.18	6.61	7.07	6.15	7.28	6.36

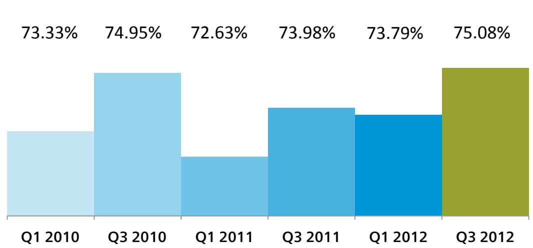
Canada Parts Utilization

All data reflect the percentage of parts-type dollars utilized in the construction of Mitchell appraisals by Canadian estimators.

Original Equipment Manufacturer (OEM) Parts Use in Dollars

In Q3 2012, Canadian OEM parts use increased appreciably compared to Q3 2011.

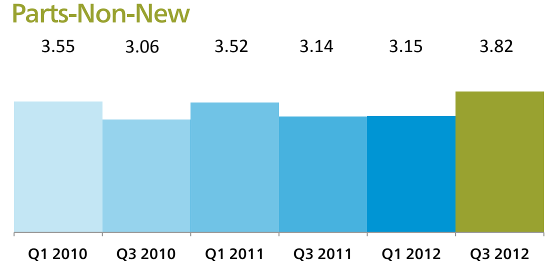
Parts-New



Remanufactured Parts Use in Dollars

Remanufactured parts use in Canada was 2.82% for Q3 2012, compared to 3.14% in Q3 2011. This is the lowest first quarter showing in quite a while.

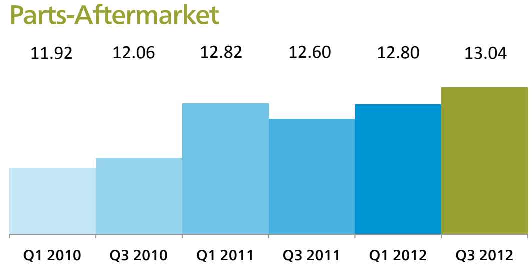
Parts-Non-New



Aftermarket Parts Use in Dollars

Aftermarket parts use in Canada rose very slightly in Q3 2012, topping 13%.

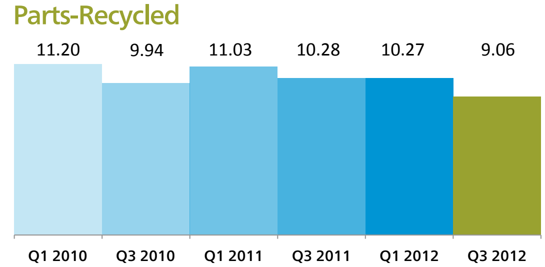
Parts-Aftermarket



Recycled Parts Use in Dollars

Recycled parts use in Canada has decreased since the same period last year, showing a fluctuation of a few points for the past six quarters.

Parts-Recycled



About Mitchell

Mitchell San Diego Headquarters

6220 Greenwich Dr.
San Diego, CA 92122

Mitchell, founded in 1946 and headquartered in San Diego, California, is a leading provider of technology, connectivity and information solutions to the Property & Casualty Claims and Collision Repair industries. The company's comprehensive solution portfolio streamlines the entire auto physical damage, bodily injury and workers' compensation claims processes. Mitchell processes over 50 million transactions annually for over 300 insurance companies/ claims payers and over 30,000 collision repair facilities throughout North America to enhance partner productivity, profitability, and customer satisfaction.

From the moment policyholders notify their insurance companies of a vehicle claim, Mitchell's robust solutions take action, transforming the entire claims and repair cycle into a streamlined, end-to-end process using intuitive tools, data-driven software and shared workspaces that deliver a much improved and efficient experience. From initial damage appraisal to helping collision repairers safely and efficiently return vehicles to pre-accident condition, insurers and collision repair businesses depend on Mitchell to deliver cost savings to their organizations and pleasant and timely claims settlement to their customers.

Mitchell also has a 20-year track record of delivering solutions to help Auto Insurance Carriers and Workers' Compensation Claims Payers evaluate and settle their medical claims faster and more accurately. With an unmatched breadth of medical data and decision support experience, Mitchell offers a variety of technology, database, and service solutions that enable its clients to control costs and improve consistency throughout the claims process.

Mitchell is a privately-held company, owned primarily by the Aurora Capital Group. Aurora Capital is a Los Angeles-based investment firm formed in 1991 that acquires and builds companies in partnership with operating management. The firm currently manages approximately $2 billion in capital and is committed to investing in companies with unique, defensible market positions. Aurora is dedicated to generating long-term value principally through investing the time and resources necessary to enhance the fundamentals of each of its businesses.

For more information on Mitchell, visit **www.mitchell.com.**
For more information on Aurora Capital, please visit its website: **www.auroracap.com.**

Mitchell RepairCenter™ ToolStore Integrates with KPA's Environmental and Safety Compliance Software and Service Solutions

Integration provides quick employee access to compliance resources

San Diego, CA—July 5, 2012
Mitchell today announced a new technology integration with KPA as a partner in the RepairCenter™ ToolStore, making it possible for auto body repair shops to engage with KPA's compliance solutions directly from the RepairCenter Workspace.

KPA's proprietary myKPAonline system for automotive repair and collision centers is now seamlessly integrated into RepairCenter through the ToolStore to provide auto body shops compliance assistance with state, local and federal laws.

"This integration will allow Mitchell customers to easily access OSHA, EPA and DOT compliance assistance. Using our add-on tool to the RepairCenter interface is a great way to ensure all facility employees can complete online training, view Material Safety Data Sheets, and submit safety suggestions," explains Eric Schmitz, Vice President of Product & Business Development at KPA. "Our goal at KPA is to make compliance easy, and the new integration with Mitchell just makes sense."

The assistance offered by KPA can cover all aspects of OSHA, EPA and DOT compliance and can also provide loss control benefits, reducing overhead shop expenses. KPA's nationwide compliance experts can supplement the myKPAonline software solution to provide personalized onsite assistance.

"By opening the ToolStore to KPA's solutions we're giving shops the opportunity to be proactive with their environmental and safety practices. Mitchell will continue to source best in class software solutions like myKPAonline and make these available through the RepairCenter ToolStore, " said Peter Lovasz, Senior Director of Mitchell Repair Solutions.

Mitchell's RepairCenter ToolStore is a dynamic market place that empowers body shops to connect with their mission critical collision repair trading partners and third party add-on tools — tools that help shops streamline workflows and run their businesses more profitably and efficiently. Built within RepairCenter's market leading repair data and business management solutions, the ToolStore features applications across multiple categories such as paint, rental, parts, analytics, accessories, compliance, digital marketing, customer satisfaction and more. The RepairCenter ToolStore is like having every tool in the industry on hand for the collision repair shop workflow.

To learn more about RepairCenter, visit www.repaircenter.mitchell.com, or to get additional information about building your own application in the ToolStore, contact Mitchell by email at RepairCenterInfo@mitchell.com or telephone at 1-800-238-9111.

About KPA

KPA is a dealer services and Internet marketing provider for over 4,000 automotive, truck, and equipment dealerships and service companies. KPA provides consulting services and software for three industry-specific product lines: Environment & Safety, HR Management, and Internet Marketing. For more information, visit www.kpaonline.com.

About Mitchell

Mitchell empowers clients to achieve measurably better outcomes. Providing unparalleled breadth of technology, connectivity and information solutions to the Property & Casualty claims and Collision Repair industries, Mitchell is uniquely able to simplify and accelerate the claims management and collision repair processes.

As a leading provider of Property & Casualty claims technology solutions, Mitchell processes over 50 million transactions annually for over 300 insurance companies/claims payers and over 30,000 collision repair facilities throughout North America. Founded in 1946, Mitchell is headquartered in San Diego, California, and has 1,700 employees. The company is privately owned primarily by the Aurora Capital Group, a Los Angeles-based investment group. For more information about Mitchell, visit www.mitchell.com

Innovative Claims Strategies Selects Mitchell SmartAdvisor™ for Medical Bill Review Platform

Will leverage industry-leading bill review functionality to optimize workers' compensation claims cost containment and improve health care outcomes

San Diego, CA—July 12 2012
Mitchell, a leading provider of technology, connectivity and information solutions to the Property & Casualty Claims and Collision Repair industries, announced today that Innovative Claims Strategies, LLC (ICS), a leading provider of integrated medical claims management programs to the workers' compensation and automobile insurance industries, has selected Mitchell SmartAdvisor™ as the company's medical bill review platform.

Kay Estes, President of Innovative Claims Strategies, said, "Mitchell SmartAdvisor best-in-class bill review functionality is what ICS needs in today's complex healthcare environment to control costs and improve outcomes for everyone in the injury claims management value chain. We admire Mitchell's leadership in the casualty claims marketplace and its commitment to develop trusting partnerships with clients. We look forward to a long lasting relationship with Mitchell."

ICS selected Mitchell for its reputation as a leader in the workers' compensation and auto casualty industries and for its broad portfolio of products and services that include innovative technologies, strategic partnerships, and compliance expertise. The Mitchell SmartAdvisor bill review platform was a compelling choice, especially when delivered in a smooth and speedy implementation, which enabled ICS to accelerate its ability to optimize cost containment and improve claims outcomes.

"We welcome Innovative Claims Strategies to the Mitchell family. This latest customer win adds a leading medical claims management company to our growing client roster of health care technology innovators, and we look forward to working with ICS to optimize workers' compensation claims processing, cost containment and patient outcomes," said Nina Smith-Garmon, Senior Vice President and General Manager of the Mitchell Workers' Compensation Solutions Division.

SmartAdvisor is a comprehensive bill review solution for workers' compensation that contains a unique combination of performance software, client services and best-in-class partnerships. SmartAdvisor's distinctive capabilities include customizable workflow modeling, a robust business decision rules engine, data analytics and reporting tools, Claims Examiner Portal for fast, secured, real-time access to bill data and a proven technology platform that delivers on average 50-70% straight-through processing for improved efficiencies and lower costs. Visit www.mitchell.com/smartadvisor for more information or contact 1-800-421-6705 to schedule a demo of the SmartAdvisor bill review system.

About Innovative Claims Strategies, LLC

ICS was founded in 2006 to provide cost containment services to the auto insurance industry, using an alternative service model for delivering Independent Medical Evaluations and Peer Reviews. ICS offers a progressive model for managing claims in the automobile insurance and workers' compensation industries. We have the technology and the expertise to oversee both the care and costs of claims for work-related injuries, automobile accidents, and general health-related events that cause absence from the workplace. We provide an integrated medical claims management program that is modified for "best practices" within each jurisdictional framework. For more information, visit www.icstrategies.com.

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About Mitchell Workers' Compensation Solutions Division

Mitchell Workers' Compensation Solutions (WCS), a division of Mitchell, is a leading provider of workers' compensation cost containment technologies and solutions. Insurance payers and other clients rely on Mitchell medical bill review solution, the SmartAdvisor™ Software Suite, to improve their medical cost savings results. For more information, please visit www.mitchell.com/workerscomp.

Mitchell Announces Appointment of New General Manager for Mitchell NHQ Negotiation Services

Property & Casualty industry veteran Greg Gaughan to lead out-of-network negotiations services division offering seamless, automated and fully integrated healthcare cost containment solutions that optimize medical injury claims

San Diego, CA—May 22, 2012
Mitchell, a leading provider of technology, connectivity and information solutions to the Property & Casualty (P&C) claims and Collision Repair industries, is pleased to announce the appointment of Greg Gaughan as the Vice President and General Manager of Mitchell NHQ Negotiation Services division. Mitchell's recent acquisition of NHQ, a national best-in-class provider of negotiated out-of-network payment services, empowers insurance payers to substantially contain medical injury claims costs and improve patient outcomes.

Previously, Greg served as Vice President of Account Management for the Auto Casualty Solutions division of Mitchell. Greg has over 20 years of insurance claims experience, having joined Mitchell in 2010 from Nationwide Insurance where he held a variety of significant leadership positions, including Associate Vice President of Corporate Strategy for insurance operations, Associate Vice President of Casualty Claims, Chief Claims Legal Officer, and Director of New York and Florida PIP Operations. Greg has significant experience in managing all aspects of business operations and will bring tremendous industry knowledge and leadership to the Mitchell NHQ division.

"I'm excited about this new opportunity to lead the Mitchell NHQ Negotiation Services division. We can immediately deliver to our clients a significant, but often neglected, opportunity to achieve impressive cost savings," said Greg Gaughan, Vice President and General Manager of Mitchell NHQ Negotiation Services. "The fact that between 50-70% of medical provider charges are outside of standard PPO or VPN networks puts insurance payers in challenging out-of-network territory—where cost savings are difficult to achieve."

He added, "To help Mitchell clients gain the injury claims medical cost containment capabilities they need to survive in an increasingly challenging healthcare marketplace, we are introducing the Out-Of-Network Survival Guide which outlines the five essential Survival Tools needed to drive significant out-of-network savings."

Click here to access the Mitchell NHQ Out-Of-Network Survival Guide

"Greg is a great choice to lead Mitchell NHQ Negotiation Services," states Alex Sun, President and CEO of Mitchell. "He brings a wealth of hands-on P&C industry experience as a former claims executive to his new role and has deep insight into the injury claims cost management issues that impact our clients' business performance. We look forward to Greg's leadership in extending this network optimization solution to our auto casualty and workers' compensation clients."

In the coming weeks, Greg will be working with J.L. Fersch, Jr. Founder of NHQ, to transition into this new role. J.L. will continue to be actively involved with Mitchell NHQ, working with Greg and the rest of the Mitchell NHQ team on strategy, client services and business development opportunities, as well as being a key advisor to the Mitchell NHQ business.

Mitchell NHQ Negotiation Services is a national best-in-class provider of negotiated out-of-network prompt payment services. Since 1991, insurance carriers, third party administrators, self-administered employers, and injury claims professionals across the United States have benefitted from Mitchell NHQ's ability to deliver negotiated settlements between out-of-network medical services providers and payers. For more than two decades, NHQ programs have accelerated the bill settlement process, in full compliance with regulatory standards, realizing hundreds of millions of dollars in benefit opportunity for their policyholder customers involved in auto casualty and workers' compensation injury claims.

For more information about the Mitchell NHQ Negotiation Services contact:
phone 800-421-6705,
email nhqinfo@mitchell.com,
or visit http://www.mitchell.com/nhq.

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GAINSCO Selects Mitchell as New Provider of Physical Damage Claims Solutions

New client win shows rapid momentum and market acceptance of WorkCenter™ end-to-end integrated physical damage claims processing solutions

San Diego, CA—July 31, 2012
Mitchell, a leading provider of technology, connectivity and information solutions to the Property & Casualty Claims and Collision Repair industries, today announced that GAINSCO Auto Insurance®, a provider of specialized personal auto coverage, has selected Mitchell as its new long term provider of auto physical damage claims processing solutions. Under the terms of the multi-year agreement, GAINSCO will implement Mitchell WorkCenter™ Total Loss, developed in conjunction with customer satisfaction and vehicle pricing expert J.D. Power and Associates, as well as Mitchell's assignment, repairable estimating and reporting solutions.

Greg Castleman, Sr. Vice President and Chief Claims Officer, for GAINSCO Auto Insurance, said "We selected Mitchell as our auto physical damage solutions provider of choice because we were extremely impressed with the functionality of its product suite and the service-oriented approach of the Mitchell team. They went above and beyond to provide a solution that fits our needs and integrates seamlessly with GAINSCO's claims management system."

He added, "Mitchell's proven ability to put into place reliable claims solutions that drive accurate outcomes will enhance our ability to deliver on our promise to our customers. This partnership with Mitchell and investment in its product suite is another example of our drive and commitment to become the best auto insurance company in the markets in which we do business."

"We are pleased to add GAINSCO Auto Insurance as a new client, and welcome the company to Mitchell," said Scott Kozak, Senior Vice President, Sales & Service for Mitchell. "GAINSCO's use of WorkCenter Total Loss, the industry standard for consumer-friendly vehicle valuations, in concert with Mitchell's other reliable, flexible, and easy-to-use physical damage claims processing solutions, will empower the company to continue to provide an optimal auto claims customer experience."

Mitchell WorkCenter is an open, modular, and end-to-end physical damage claims settlement solution that powers all of an insurer's physical damage claims processing needs including dispatch, appraisal, total loss, repair management, review and customer satisfaction reporting. To learn more, please go to Mitchell.com/WorkCenter.

About Mitchell

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About GAINSCO

Mitchell empowers clients to achieve GAINSCO, INC. (Pink Sheets: GANS) is a Dallas, Texas-based holding company established in 1978. The Company, through its insurance brand, GAINSCO Auto Insurance®, specializes in minimum-limits personal auto coverage and actively distributes its nonstandard personal auto products through independent retail agents in Florida, Georgia and South Carolina (Southeast Region) and in Arizona, New Mexico, Oklahoma and Texas (Southwest Region). Its insurance company subsidiary is MGA Insurance Company, Inc. For more information about GAINSCO, please visit www.gainsco.com.

Mitchell Reaccredited By URAC for Workers' Compensation Utilization Management Program

URAC accreditation since 2009 validates Mitchell's commitment to healthcare quality and accountability

San Diego, CA—July 31, 2012
Mitchell International, Inc. ("Mitchell"), a leading provider of technology, connectivity and information solutions to the Property & Casualty claims and Collision Repair industries, announced today that its workers' compensation utilization management program has again been awarded full Workers' Compensation Utilization Management (WCUM) accreditation by URAC, a health care accrediting organization based in Washington, D.C., that establishes quality standards for the health care industry.

"Mitchell is proud to have again received URAC accreditation for our workers' compensation utilization management program, a process requiring rigorous review of our business operations that reflects on our commitment to medical claims processing best practices," said Nina Smith-Garmon, Senior Vice President and General Manager of the Mitchell Workers' Compensation Solutions Division.

She added, "We share URAC's mission to promote continuous improvement in the quality and efficiency of health care management and are pleased that Mitchell once again attained this important stamp of national standards approval. URAC accreditation is a symbol of organizational excellence that demonstrates our interest in meeting the demands of a rapidly changing health care system for the benefit of all stakeholders."

Mitchell's workers' compensation utilization management program empowers insurance claims payers with the ability to reduce unauthorized treatment losses, improve efficiency, accelerate treatment decisions, and optimize investment in utilization review technology.

URAC's Workers' Compensation Utilization Management standards address the unique characteristics of workers' compensation utilization management and are designed to ensure quality oversight for this fast growing area of managed care. The URAC Workers' Compensation Utilization Management standards establish consistency in WCUM processes by, among other things, requiring that appropriately trained clinical personnel conduct and oversee the utilization review process, that a reasonable and timely appeals process is in place, and that medical decisions are based on valid clinical criteria.

"By applying for and receiving Workers' Compensation Utilization Management accreditation, Mitchell has demonstrated a commitment to quality health care," said Alan P. Spielman, URAC President and CEO. He added, "Quality health care is crucial to our nation's welfare and it is important to have organizations that are willing to measure themselves against national standards."

About URAC

Mitchell empowers clients to achieve URAC, an independent, nonprofit organization, is well-known as a leader in promoting health care quality through its accreditation and certification programs. URAC offers a wide range of quality benchmarking programs and services that keep pace with the rapid changes in the health care system, and provide a symbol of excellence for organizations to validate their commitment to quality and accountability. Through its broad-based governance structure and an inclusive standards development process, URAC strives to ensure that all stakeholders are represented in establishing meaningful quality measures for the entire health care industry. For more information, visit www.urac.org.

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Mitchell RepairCenter™ ToolStore Integrates with Car-Part.com's Pro Search

New client win shows rapid momentum and market acceptance of WorkCenter™ end-to-end integrated physical damage claims processing solutions

San Diego, CA—September 14, 2012
Mitchell today announced a new technology integration with Car-Part.com as a partner in the RepairCenter™ ToolStore, making it possible for body shops to search for green parts in the Car-Part Pro marketplace directly from the Repair-Center Workspace.

The Car-Part Pro value added marketplace, designed for body shops and insurance appraisers, is now seamlessly integrated into RepairCenter through the Repair-Center ToolStore. Car-Part Pro allows professionals to search by delivery date, warranty, recycler certifications, and part quality, and returns all inclusive pricing results from a database of 140 million parts, 4,200 recyclers, and hundreds of alternative parts providers. The built-in Live Service™ messaging feature allows real-time communication with part suppliers, and Car-Part.com's exclusive SmartVin™ technology decodes VINs to simplify part choices during the search.

"This integration gives Mitchell customers the ability to search for green parts and see only those that can be delivered within their cycle time window, meet their warranty criteria, and conform to their quality standards," says Jeff Schroder, founding CEO of Car-Part.com. "We know it's crucial for shop's profitability to have all the information they need at their fingertips, and we're excited to provide a simple and powerful solution directly integrated into Repair Center."

In addition to passing data to facilitate parts lookup and ordering, the Repair-Center ToolStore also provides the ability to receive data back from Car-Part Pro. This two-way integration empowers shops to eliminate the manual steps required to update relevant parts costing and estimate information in RepairCenter, further simplifying workflow. Car-Part Pro interface is offered at no additional cost in the RepairCenter ToolStore and takes just one click to activate.

"Navigating the recycled parts market-place can be a challenging proposition for shops. Now our customers can rely on Car-Part's feature rich parts procurement solution to help them make more educated decisions about who they do business with and the parts they order," said Peter Lovasz, Senior Director of Mitchell Repair Solutions. "Integrating the Car-Part Pro interface into RepairCenter makes the parts procurement workflow more streamlined and will benefit all stakeholders in the repair process," added Lovasz.

Mitchell's RepairCenter ToolStore is a dynamic market place that empowers body shops to connect with their mission critical collision repair trading partners and third party add-on tools – tools that help shops streamline workflows and run their businesses more profitably and efficiently. Built within RepairCenter's market leading repair data and business management solutions, the ToolStore features applications across multiple categories such as paint, rental, parts, analytics, accessories, compliance, digital marketing, customer satisfaction and more. The RepairCenter ToolStore is like having every tool in the industry on hand for the collision repair shop workflow.

To learn more about RepairCenter, visit www.repaircenter.mitchell.com, or to get additional information about building your own application in the ToolStore, contact Mitchell by email at RepairCenterInfo@mitchell.com or telephone at 1-800-238-9111.

About Car-Part.com

Car-Part.com is the leading green parts marketplace, processing 2.3 billion dollars of part searches per month. Car-Part.com developed the only fully integrated suite of products for recyclers to manage their business. Car-Part.com uses this unique capability to power Car-Part Pro.

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Published by Mitchell

Industry Trends Report

The ***Industry Trends Report*** is a quarterly snapshot of the auto physical damage collision and casualty industries. Just inside—the economy, industry highlights, plus illuminating statistics and measures, and more. Stay informed on ongoing and emerging trends impacting the industry, and you, with the Industry Trends Report!

Questions or comments about the Industry Trends Report may be directed to:

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Additional Contributors:

Kontos Kommentary is produced monthly by Tom Kontos, Executive Vice-President, ADESA Analytical Services. ADESA is a leading provider of wholesale used vehicle auctions and ancillary remarketing services. As part of the KAR Auction Services family, ADESA works in collaboration with its sister company, Insurance Auto Auctions, a leading salvage auto auction company, to provide insights, trends and highlights of the entire automotive auction industry.

For more information about Enterprise Rent A Car's Average Length of Rental and to access your market and shop numbers please contact Frank.R.LaViola@ehi.com

The ***Industry Trends Report*** is published by Mitchell.