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Mitchell Announces Secure Blockchain Solution for Sharing Information Among Collision Industry Partners

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3 MIN READ

Industry's blockchain solution would link insurers, vehicle manufacturers, repairers, suppliers, and other industry participants

SAN DIEGO—January 16, 2018—Mitchell International, Inc. (Mitchell), a leading provider of technology, connectivity and information solutions to the Property & Casualty (P&C) claims and Collision Repair industries, will soon release a secure solution for sharing data among users within the collision repair and insurance claims industry. Mitchell's new solution will promote and foster the flow of collision data among trusted industry partners, using blockchain technology to provide a highly secure, distributed and advanced encrypted-data exchange between stakeholders.

“Data security has never been more important than it is today, and given the large number of existing systems and partner dependencies, limited efforts have been made to address the risks associated with estimating information saved in either EMS or BMS formats and stored in thousands of decentralized locations,” explained Olivier Baudoux, Vice President of Global Product Strategy at Mitchell. “Although data have been transmitted over the network through secure protocols for many years, EMS and BMS standards have no inherent encryption mechanism to protect information saved everyday on local computers across the industry. Blockchain is an ideal solution, one where stakeholders enroll to become trusted partners and agree to share data through an open and secure framework. We are working with industry partners, suppliers, repairers, OEMs and insurance carriers to encourage the adoption of this technology across our industry.”

Blockchain is a continuously growing list of records, referred to as blocks, which are linked and secured using cryptography (source: Wikipedia). By design, blockchains are inherently resistant to modification. Mitchell is proposing a collision-centric blockchain community that is a secure yet simple way to share data among trusted industry partners. The technology allows for a simplified, open and distributed ledger that is transparent, verifiable and self-administered by the community. As a trusted partner, a company will be able to validate and add to the chain.

“The ideas of a single entity controlling the data and a single server system being used to ensure security are outdated and do not fit the distributed environment of vehicle repair and collision claims,” added Ravi Nemani,

Senior Vice President of Product Delivery at Mitchell. “Blockchain, on the other hand, is a modern and more robust method for enabling efficient data exchange in a highly secure environment.”

Mitchell will demonstrate partner integrations and new technology, including further details of its blockchain implementation, to attendees of its January 17, 2018 Program Freedom Experience in Palm Springs, Calif.

Mitchell's Freedom Experience event will be held at the Palm Springs Convention Center and is open to Mitchell partners, customers and others attending the Collision Industry Conference Annual Meeting. Members of the media are welcome. Please reach Jeff Monford at jmonford@ppmgcorp.com for registration information.

For further collision repair and property casualty industry updates and perspectives, follow Mitchell on Twitter @Mitchell_Intl, @MitchellClaims, @MitchellRepair and LinkedIn.

About Mitchell International

Headquartered in San Diego, California, Mitchell International, Inc. delivers smart technology solutions that simplify and accelerate claims handling and repair processes, driving more accurate, consistent and cost-effective resolutions. Mitchell integrates deep industry expertise into its workflow solutions, providing unparalleled access to data, advanced analytics and decision support tools. Mitchell's comprehensive solution portfolio and robust SaaS infrastructure connect its customers in ways that enable tens of millions of electronic transactions to be processed each month for more than 300 insurance companies, over 30,000 collision repair facilities and countless other Property & Casualty industry supply partners across the Americas and Europe. For more information, please visit mitchell.com.

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