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iClarify services fully available to Ontario brokers; to be piloted in June with B.C. and Quebec brokers

Ontario brokers using Compu-Quote will have all of the services of SCM Risk Management Services' iClarify insurance-to-value (ITV) solution offered to them by mid-June 2010.

Furthermore, iClarify will be piloted with B.C. and Quebec insurance brokers starting next month, with the pilot process anticipated to be completed by 2010 Q3.

iClarify is a tool developed to help brokers and underwriters validate consumer reporting of property construction features. In a matter of seconds, based on historical claims data, it quickly provides accurate reconstruction costs for residential homes.

First launched in November 2009, iClarify was piloted with 37 broker offices in Ontario and processed 40,000 quotes during the testing phase.

The accuracy rate of the data in the testing was more than 90%. In one test case, iClarify found an insurer was insuring a \$2-million home in Toronto for just a little more than \$495,000.

The pilot process in Ontario now over, and RMS representatives said 600 brokerages in Ontario are anticipated to

be added to the program.

The technology was demonstrated in Toronto on May 26.

The Web-based imagery of the homes, a product of RMS' partnership with iLookabout, is guaranteed for residential populations of more than 4,000 people. The images are designed to be no older than three years old. Rural properties evaluations are provided, although the program does state some of these rural evaluations with a lower degree of confidence. (iClarify assigns a five-star confidence level to each of its valuations.)

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