

The AUTOonline story

Who invented it? AUTOonline!

It all started in 1996. AUTOonline invented the first internet-based professional platform for determining residual value as well as the sale and purchase of accident vehicles. In short: The first salvage exchange was established.

A combination of comprehensive expertise, knowledge of the industry and process analyses produced a service and software support that allowed all users of the system from that time onwards automated and quick access to the entire German market directly at their desk. Experts and insurance companies advertised damaged vehicles and buyers from all over Germany submitted their bid at the click of a button.

A new market place was born for both demand and supply. Today this market place is not just Europe's leading online portal for the professional trade in accident vehicles. It is also a significant market for the marketing of fleet vehicles from commercial fleet stocks. Be it large owned fleets, manufacturers and their banks, large dealerships, leasing companies or car rentals.

AUTOonline's success is due to the fact that all parties involved reap benefits from the process.

The principle:

Mrs. Smith has an accident. She contacts her insurance company and expects a settlement that ensures that - financially speaking - she is in the same position as before the accident.

To achieve this, the insurance company needs a residual value (i.e. the value of the vehicle after the accident). The residual value is deducted from the replacement value (the replacement value is the value that the vehicle still had immediately before the accident). This amount is the difference which the vehicle owner will be paid by the insurance company.

In the past the residual value was estimated by a number of local buyers. This procedure was very complex since the expert had to contact all of these buyers individually. Today the accident vehicle is advertised on the salvage exchange. Here over 3,500 professional dealers can submit bids for the vehicle. This makes work much easier. This way AUTOonline determines an independent residual value in line with the market.

After the first bid round has expired, the advertiser (usually the insurance company or the expert) receives a binding purchase offer, based on the highest bid. This is also the residual value.

Due to the market place character the vehicles prices increase. The residual value was improved in this way in Germany by 500 € per vehicle, in Greece by 1,100 €, in Poland by 550 € and in Italy by more than 1,000 €. The insurance



company can now settle the case on the basis of this residual value and generates an enormous savings potential. The vehicle owner can sell his vehicle quickly, easily and conveniently at a price that is in line with the market. It's as simple as that!

The parties involved:

Vehicle owner:

- Private individuals

Advertiser:

- Insurance companies
- Experts and Expert organisations

Buyer:

- Dealers of accident vehicles and used vehicles
- Recyclers

The advantages:

Vehicle owner:

- Quick, professional and simple settlement
- No annoying phone calls or price discussions

Advertiser:

- As the prices are in line with the market, the residual value is increased by an average of 490 €. This generates an enormous savings potential for insurance companies and reduces the workload of the expert considerably

Buyer:

- Time savings: With just one mouse click buyers can bid on 5,100 new vehicles each day.

The figures:

- Every year more than 1,1 million vehicles are advertised on AUTOonline.
- More than 5,100 new vehicles on the exchange every day
- Over 3,500 associated professional dealers
- Over 4,000 associated experts
- Partner of all major car insurance companies

And this is how the success story continues ...

Anyone who has grasped the AUTOonline principle will hardly be surprised that the value experts are, by now, represented in over 28 countries*.

At present the company employs 130 staff around the world and each one of them is convinced of the AUTOonline concept and passionate about it.

* e.g. Austria, Belgium, Brazil, Bulgaria, Columbia, Croatia, Czech Republic, France, Germany, Great Britain, Greece, Hungary, India, Italy, Luxembourg, Mexico, Netherlands, Poland, Portugal, Romania, Russia, Slovakia, Spain, South Africa, Switzerland, The United Kingdom, Turkey, Venezuela.

