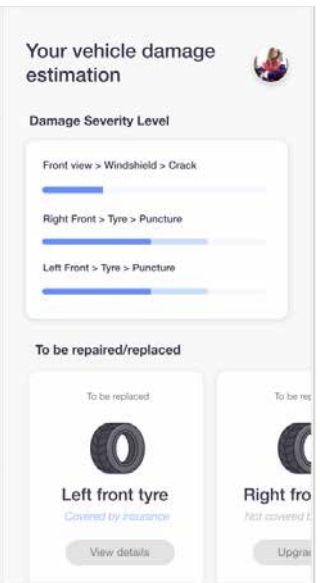
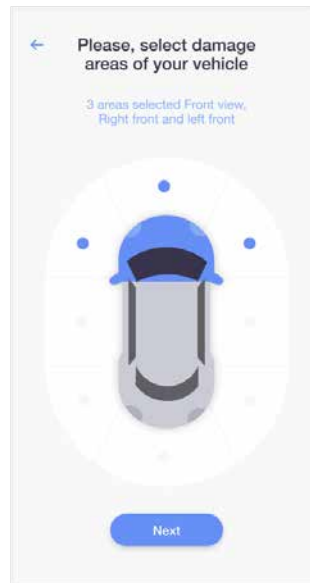
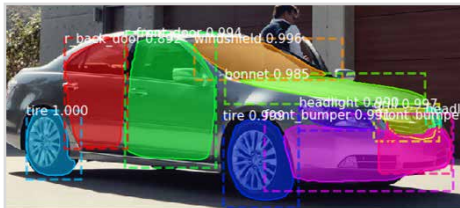
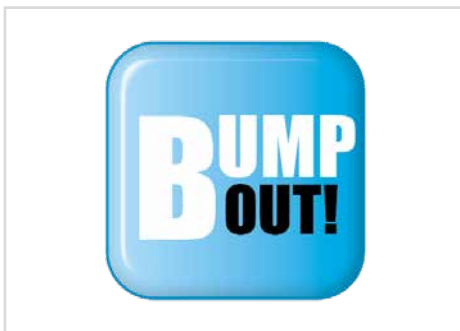


Digital Finance Bump-Out!



STARTUP CREATION: BUMP-OUT! (THE NETHERLANDS)
PARTNERS: Pipple (The Netherlands), CEFRIEL (Italy), Achmea (The Netherlands)



Damage, set, go!

Bump-Out! provides a product which enables car damage estimation to users who just had an accident, in order to help users gain insight into the severity of the damage while optimizing the process flow of the insurer.

Car accidents are stressful and vulnerable situations. You want to be helped as soon and as easily as possible. Bump-Out! will enable the user to upload photos of the car damages which are automatically translated in a damage estimation. Damaged car parts are identified and a severity assessment is made within minutes, providing the user with valuable information in their situation.

Users can provide feedback about the output, ensuring quality while improving the model quality for future uses. Less calls will be needed to customer service, taking care of lower costs for insurers.



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Competitive Advantages

- **User feedback loop.** The user is able to constantly provide feedback on the output of the model. This guarantees that the user is in agreement with the results at the basis of the damage estimation. Moreover, it provides the model with feedback on its performance, which enables the model to improve and become more robust. Something that is unique in existing products.
- **Integration into already existing insurance applications.** This allows the model to combine its results with personal insurance information from which more personalized feedback can be generated.

Target Markets

Segments

- Car insurance market
- Car repair market
- Car rental market

Initial markets

- Netherlands
- Belgium

Status/ Traction

- Several companies have expressed interest in running a pilot with this product.
- This Activity is run with partners Pipple, Cefriel and Achmea. Achmea offers insight into the insurer market, Cefriel is creating the user interaction component, while Pipple develops the image recognition model and does the business development.

Road Map

2019

- Start Early-Bird activity

2020

- Product development and start-up creation

2021

- Bump-Out! first customers (proof of concepts)
- Expand functionality to other damage areas

Leveraged Technologies

This application will entail the newest image recognition techniques, such as convolutional neural networks. Moreover, it will have a human interaction component, such that the app itself can interact with the user to ensure that the user makes the correct pictures, such that damage assessment can be done correctly. This combination of techniques will make the product viable in the market, and unlike anything else currently available.

Contact



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Bump-Out! is a startup created by the AIDE Innovation Activity, proudly supported by EIT Digital.

EIT Digital supports entrepreneurial teams from research and business organisations in launching new startups and new products in agile 12-month projects called innovation activities. These activities are embedded in EIT Digital's European ecosystem and receive a financial co-investment to package their technology, sign up customers and attract investors.