



ITPA Presentation  
Terry M. Fortner  
04.25.2025



## Personal Contact Information

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04.25.2025

## Memorable Quotes

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01

“You are either green  
and growing or dying on  
the vine”

02

“Don’t wait for  
opportunity, create it!”

## Objective of today

Education and the encouragement to build relationships with the insurance industry that ultimately grows your business.

Market specific

Time required: One hour or less a week

# AGENDA

- **My background**
- **Insurance claims education**
- **Differences in Auto vs HD claims processing**
- **Insurance Claims Marketing/the why and the how**
- **Helpful industry facts and slides**
- **Questions and answer session**



# Background

- Nationwide Insurance 32 years- VP of Claims
- LKQ Corporation Executive 13 years, (HD Truck vertical)
- Fortner Advisory and Development, LLC
- CAPA Executive Director-2024
- Multiple board seats
- Frequent industry speaker



# Insurance Claims Education

## Commercial vs Personal Lines

- First Party Claims
- Third Party Claims
- Cargo losses

## Who pays for the repairs?

## Who pays for the parts for the repairs?

## Processing of heavy-duty truck claims

- Staff appraiser/adjuster
- Independent appraiser
- Photo estimating

# Insurance Claims Education

The elements of a combined ratio, a key metric in insurance, are:

Loss ratio (incurred losses and loss adjustment expenses divided by earned premiums)

Expense ratio (underwriting expenses divided by net written premiums).

- A combined ratio below 100% indicates an underwriting profit, while a ratio above 100% suggests an underwriting loss.
- It's a crucial indicator of an insurer's profitability, as it shows how efficiently the company is managing its underwriting operations.

# Insurance Claims Education

- State Farm
  - 67B (2024)-auto
  - Largest auto writer-US
- Progressive
  - 61B (2024)-auto
  - Trade combined personal auto, 2024 88.8%
  - Commercial Auto 2024, 89.4
  - 2024 Net income 8.5B
  - Largest commercial truck writer
- Industry
  - Personal Auto Combined ratio 2024 = 98.7 (2023=104.9)
  - Commercial Auto Combined ratio 2024 = 108.5 (2023=109.3)

## AM Best Outlook 2025 (PL)

AM Best said it expects the industry in 2025 to “build on its solid rebound” with improved underwriting and operating results – even in the face of more losses from secondary perils and continued adverse litigation trends such as social inflation and third-party litigation funding.

The personal lines segment will be a driver of expected improvement, AM Best said. In 2024, personal lines posted a net underwriting loss of \$11.9 billion compared to a loss of \$36.7 billion in 2023. Rate increases in auto and home insurance. The combined ratio for auto was 98.7 (from 104.9 in 2023) and homeowners was 105.7 (from 110.9 in 2023).

- AM Best said personal lines premium increased 12.9% in 2024, and is projecting to increase 9% this year. “Insurers are focusing on achieving the rate increases necessary to address their calculated rate needs, particularly for the lines of coverage such as private passenger auto and homeowners multiperil,” the agency said, adding that insurers are “prepared to withdraw from a given state entirely if needed increases are not approved.”
- AM Best data-credit

## AM Best Outlook 2025 (Commercial)

“Though commercial lines outperformed personal lines with a 2024 combined ratio of 97, it was no thanks to commercial auto, which turned in a combined ratio of 108.5. AM Best said it has a negative outlook for commercial auto, general liability, and D&O.”

- AM Best quote and stat

# Insurance Claims Marketing

## Who?

- Insurance Adjuster/Appraiser
  - Staff
  - Independent \*\*\*
  - Photo or written
- Agent

## How?

- Face to face
- Tour of your facility
- Attend meetings, claims or sales or both!
- Claims associations/organizations/industry events

# Insurance Claims Marketing

## Why?

- They need you for:
  - Product
  - Knowledge
  - Customer satisfaction
- Commercial Opportunity for you
  - Sales opportunity
  - Product opportunity (salvage/inventory)

# Insurance Claims Marketing

## Sales requirements:

- Always thank the customer!
- Voice mail \*\*\*\*\*
- When quoting ask the appraiser who is doing the repairs or where the truck/equipment is located
- Follow up with that location and ask for the sale
- Educate your sales team on insurance relations
- Become a partner
- Work the triangle

## Industry Related Slides

### Credit:

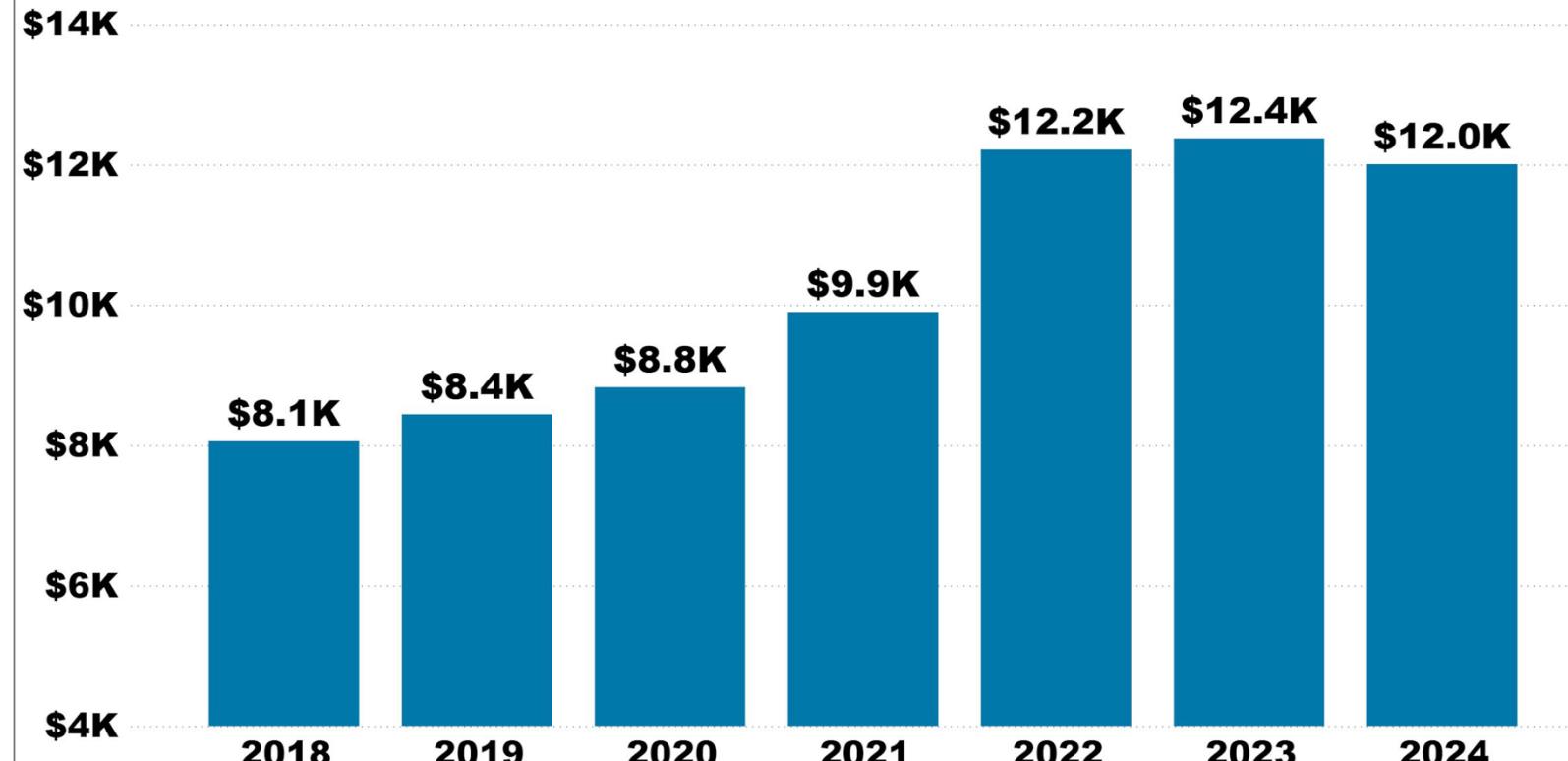
- Fortner Advisory and Development, LLC
- Heavy Duty Truck Forum
- Ritchie Brothers Global
- Solera

## TF Performance Creed

- Extraordinary performance
- Humble with integrity
- Relationship builders (inside and outside)
- Have Fun!

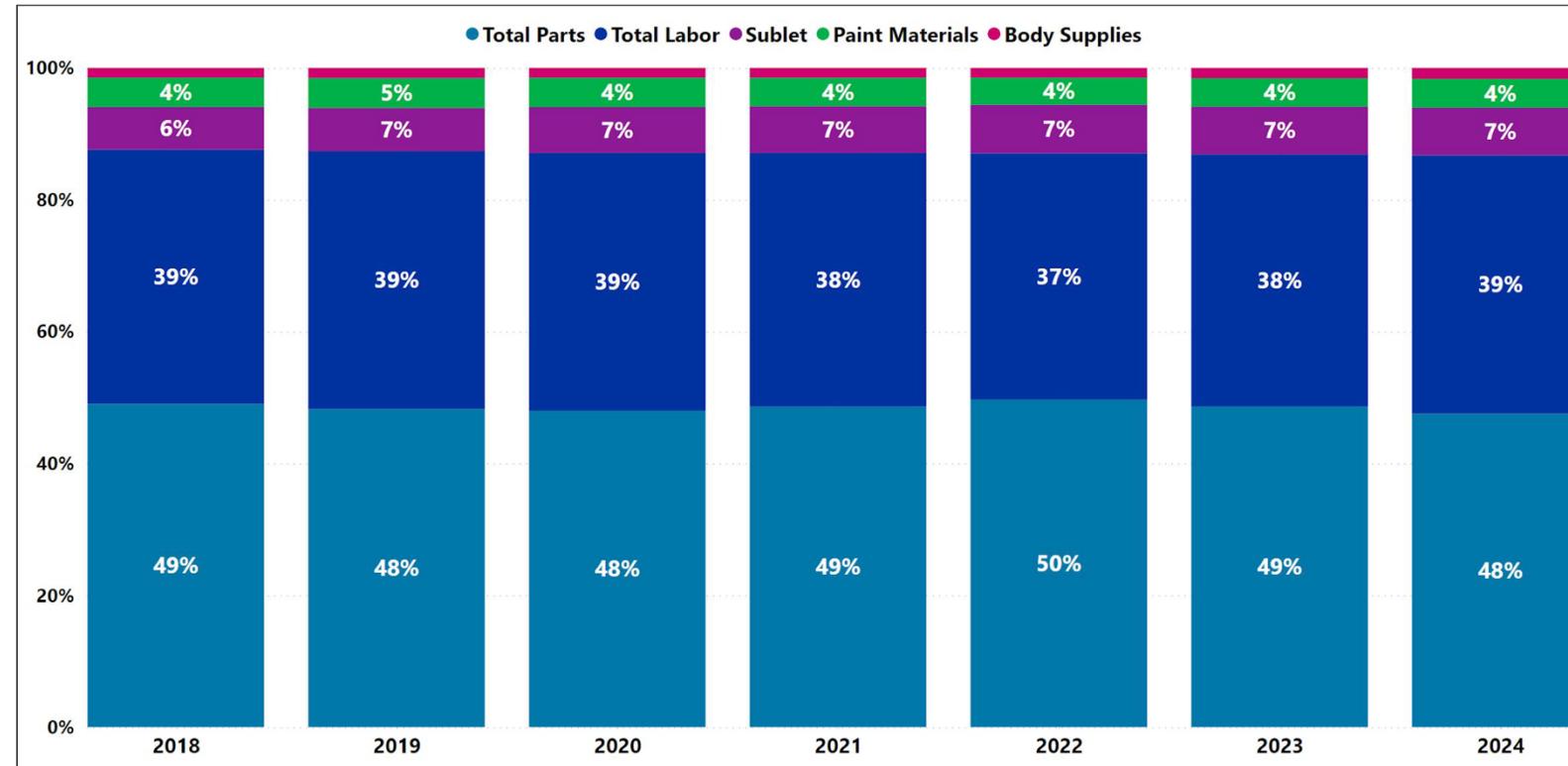


## Severity (\$) Over Time





## Sales Mix Percent

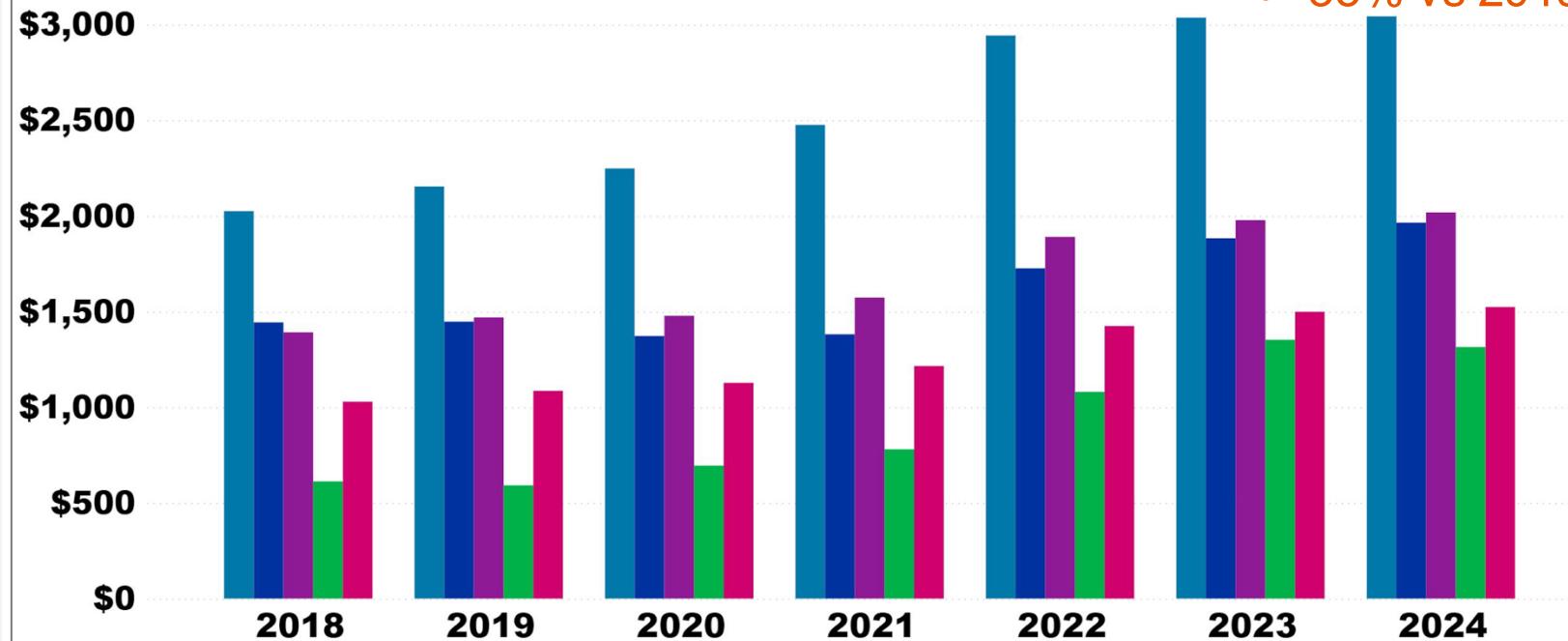




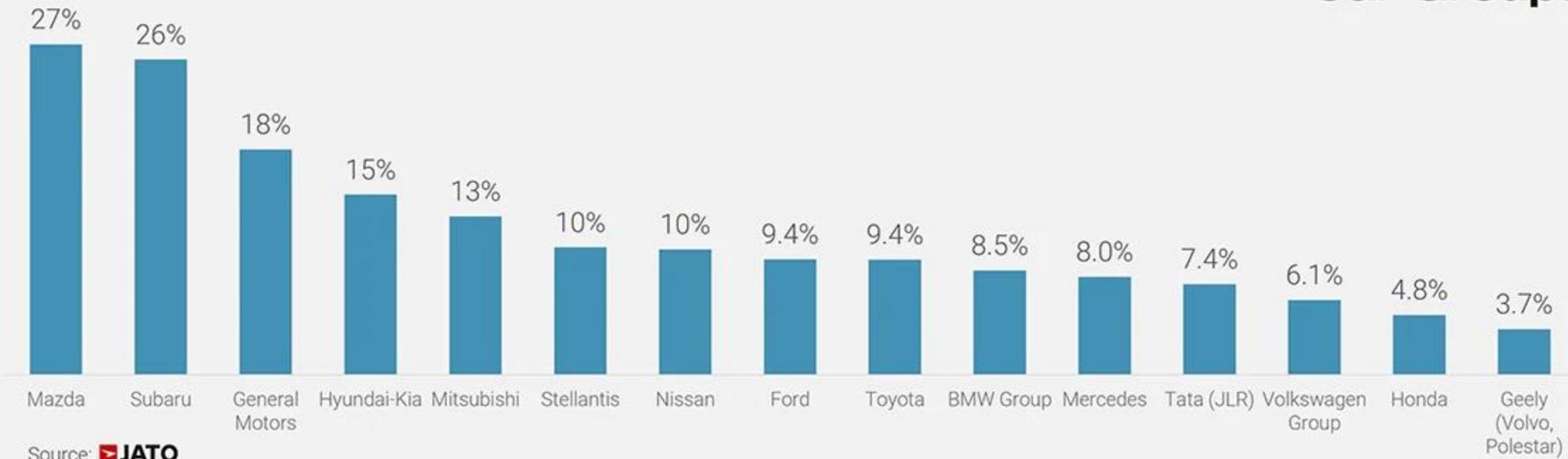
## Average Labor Cost (\$)

● Body ● Frame ● Mech ● Misc ● Paint

+~35% vs 2019



## Imported car sales in USA as % of global total 2024 Car Groups



Source: **JATO**



# RB Global Enterprise Heavy Equipment Commercialization Product Offering

April 2025  
Terry Forther

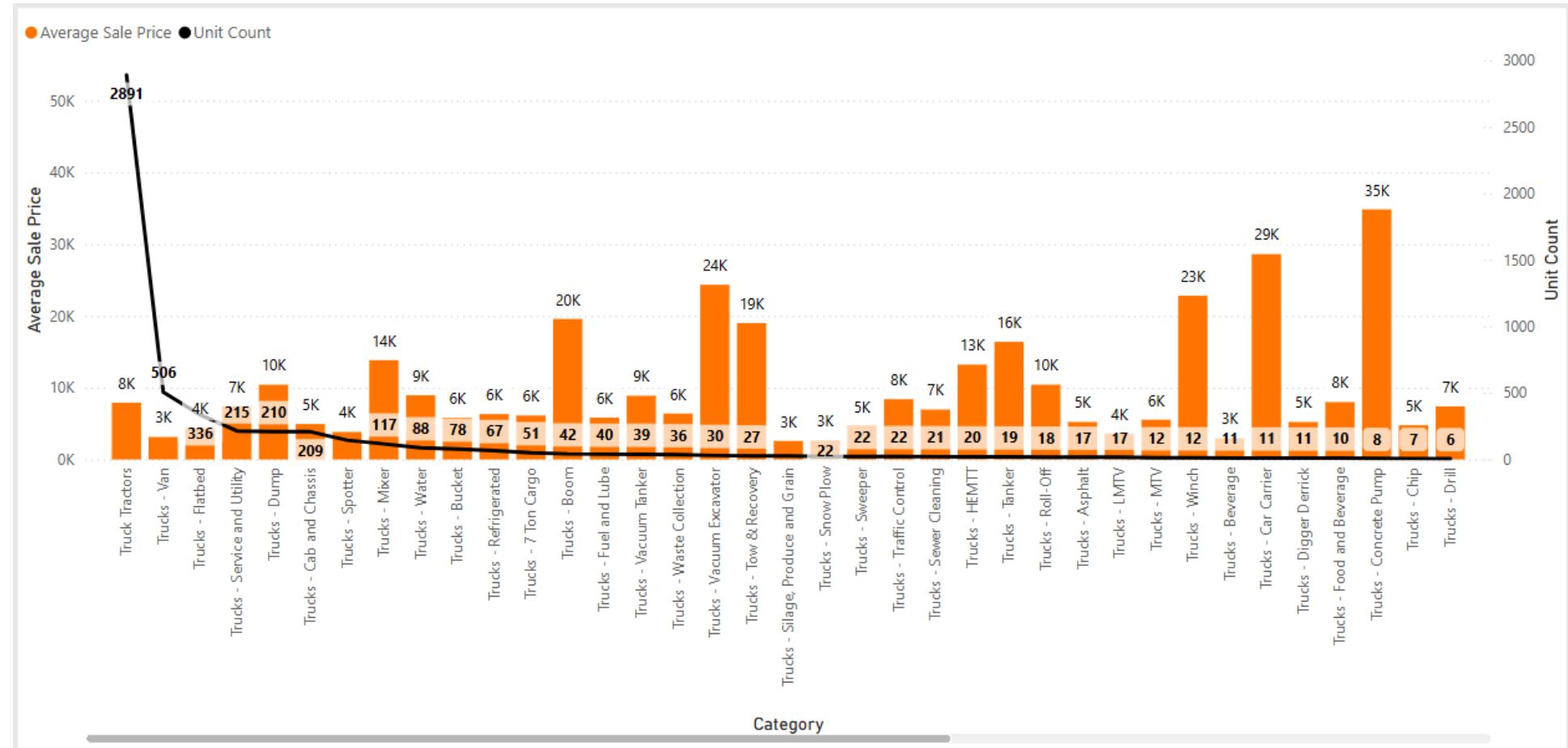
# Why RB Global?

- Unreserved/Reserved Auctions = competitive pricing**  
All items are sold to the highest bidder, ensuring a competitive and transparent buying experience.
- Wide Selection of Clear and Salvage Titled Assets:**  
RB Global offers a large inventory of used and new trucks, and other assets, giving buyers a wide range of choices and title types.
- Inspection and Comparison:**  
Buyers can inspect and compare trucks or use our online inspections to reduce acquisition costs.
- Easy Buyer Services:**  
Ritchie Bros. provides various services to make the buying process easier, including online bidding and support for first-time buyers.



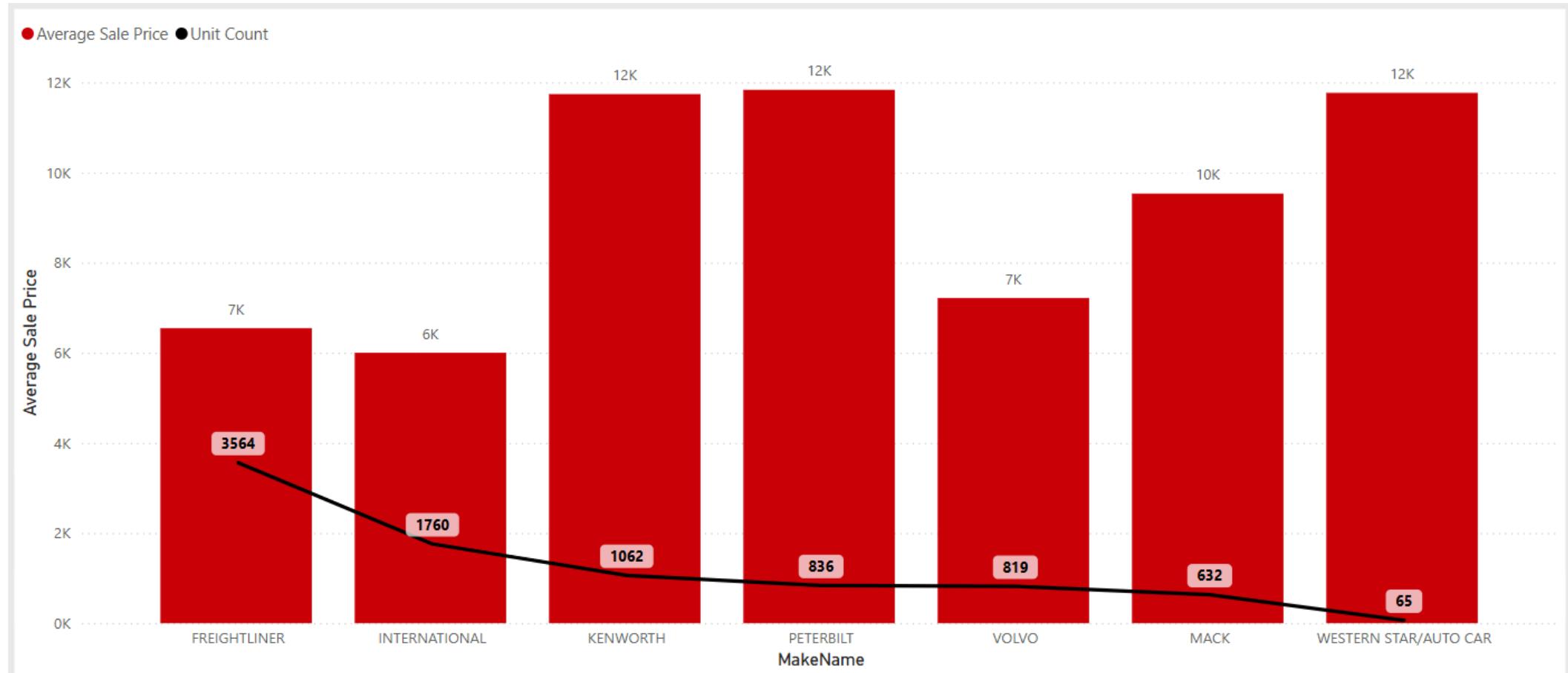
# RB Auctions sold 11K Heavy Trucks in 2024 at an Average Sale Price of 7.1K across 60 subcategories

## Average Sale Price and Unit Volume by Category | Represents 60 Heavy truck subcategories sold in 2024



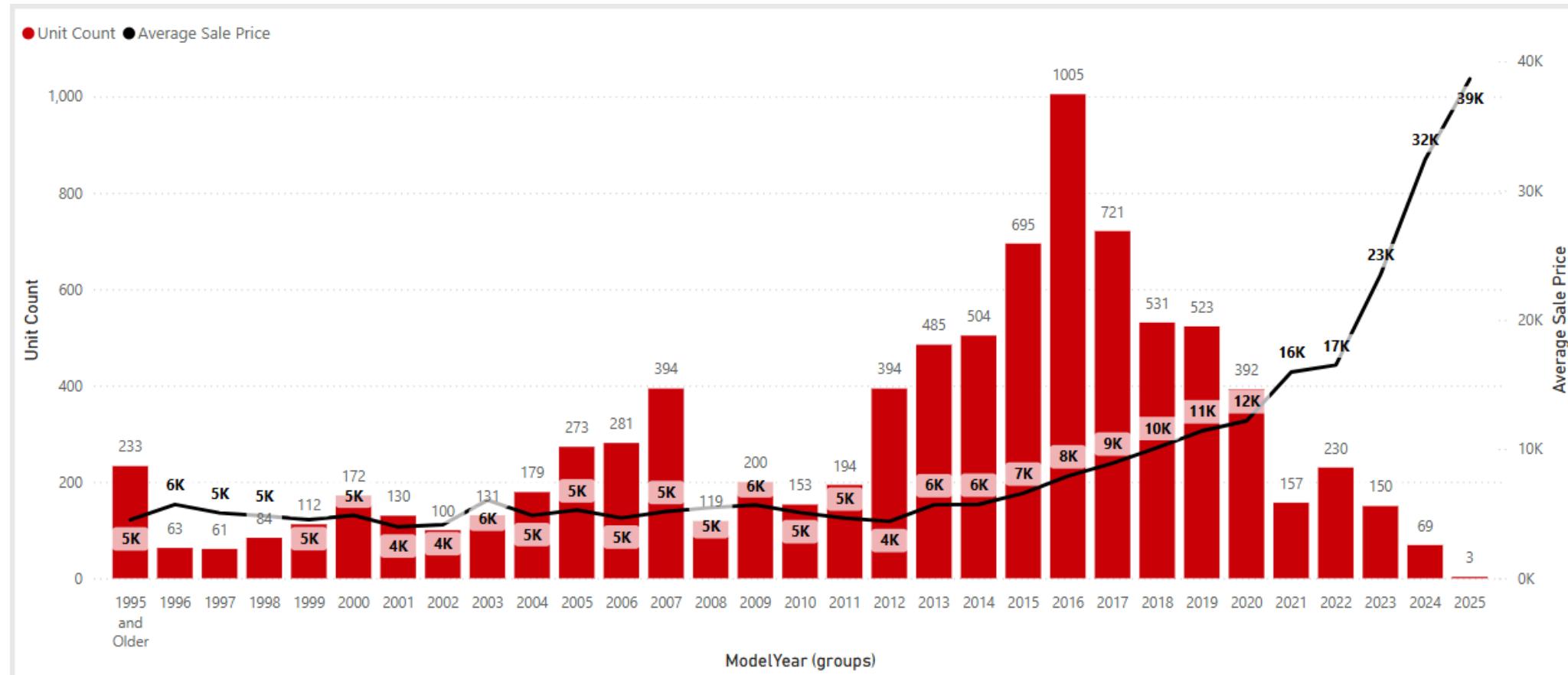
# IAA sold over 9K Heavy Trucks in 2024 at an Average Sale Price of 7.9K

## Average Sale Price and Unit Volume by Top Makes | Represents Heavy Trucks Sold through IAA in 2024



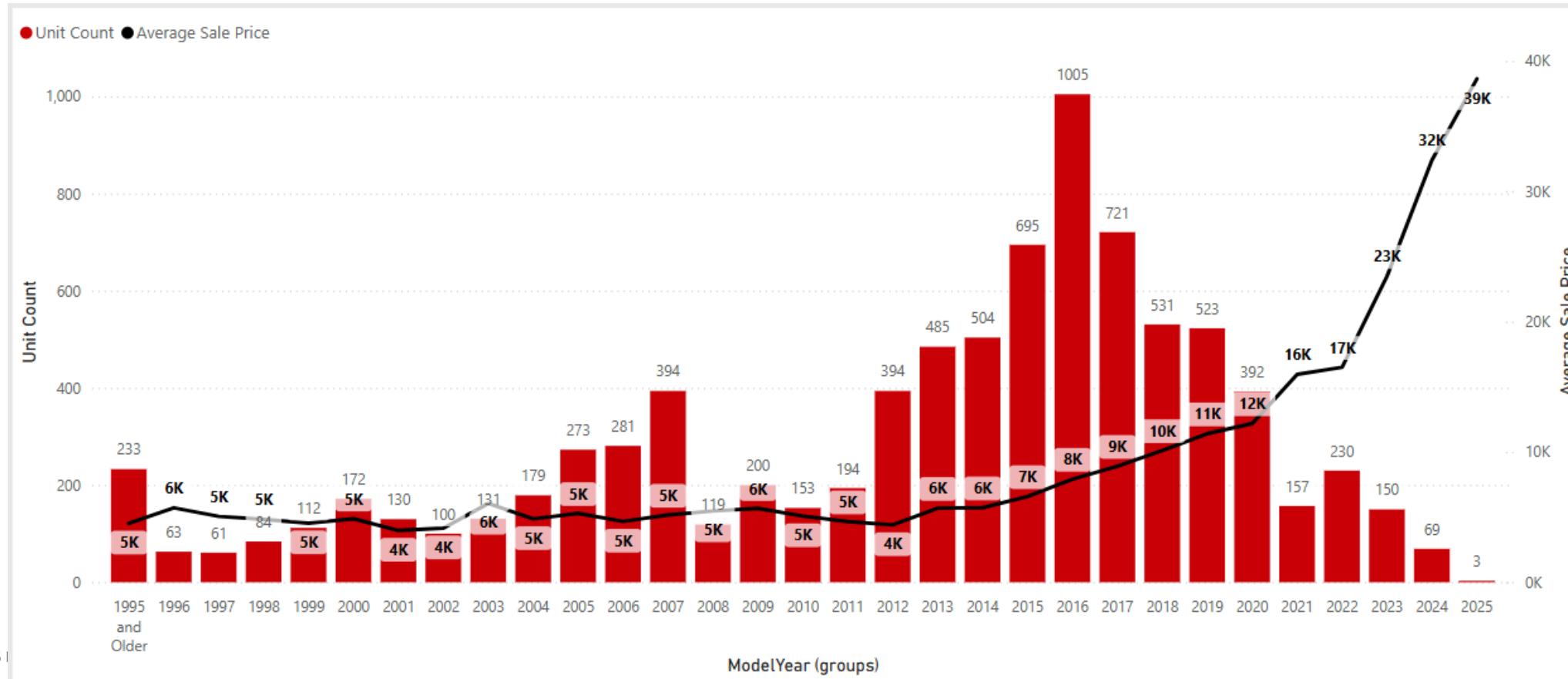
IAA heavy truck sales have a median model year of 2015 with models between 2012 and 2020 accounting for over 50% of units

**Distribution by Model Year and Average Sale Price** | Represents Heavy Trucks Sold through IAA in 2024



IAA heavy truck sales have a median model year of 2015 with models between 2012 and 2020 accounting for over 50% of units

Distribution by Model Year and Average Sale Price | Represents Heavy Trucks Sold through IAA in 2024



# QAPTER HD

Jeremy Smolen Director Product Management

North American Claims

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April 16, 2025



# HD Qapter Overview



Qapter Estimating Platform building out the build data to utilize our Visual Intelligence tool



Graphics, Part Mapping, and Vehicle masks for GIC, Guided Image Capture



121 Models including 23 makes and currently adding 40 new models to 2025 data



Working towards USA 95% VIO,  
CANADA 92% VIO for HD



 SOLERA

## FEATURES & BENEFITS

- High quality 2D and 3D data
- 360° navigation
- Photo capturing and drawing function
- Repair cost optimization
- Online & Offline capabilities plus additional features on mobile devices
- Qapter offers a complete suite of data modules for specific vehicles
- Thanks to the new Qapter interface and UX, insurers, assessors or repair shops can now manage claims easier than ever
- Qapter brings new features like multidevice/multiplatform capabilities
- Qapter is backed by the most complete database on the market with over 95% coverage of HD trucks

 SOLERA

# Questions and Answers

Thank you for your time today!

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