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## Helphire slashes repair periods

Helphire pioneered 'Credit Repair' in 1996, a service which is now widely offered by accident management companies throughout the UK, and remains the leading provider of credit repair services today.

Credit repair is valued by customers involved in not-at-fault accidents because their own insurance policy is not invoked, requiring no excess payment to be made; it is valued by repairers because of fast authorisation and the provision to the customer of a like for like replacement vehicle by the accident management company. But what about the Third Party Insurer who foots the hire and repair bill?

Analysis by Helphire of some 32,000 repairs in the five months to 1<sup>st</sup> May 2009 has revealed some interesting statistics. Where Helphire provides the credit repair service to a customer whose vehicle is declared unroadworthy, the time taken to carry out the repairs is cut by **20%** on average. This is in comparison with a 'hire only' case where a replacement vehicle is provided by Helphire and the customer's own insurer takes responsibility for the repair.

A shorter repair period means that the associated bill for the replacement vehicle is that much lower. For roadworthy repairs the difference is **10%**, still a significant saving.

Martin Ward, Group Managing Director advised:

"This demonstrates the significant value Helphire delivers to third party insurers where we handle repairs. Credit repair is already seen as a benefit to customers and repairers alike, but these statistics show that the at-fault insurer is also a direct beneficiary.

It is true to say that the lesser known benefits of credit hire and repair services to the wider supply chain have not been made as transparent as they could be. Helphire as a group is committed to taking frictional costs out of the provision of hire vehicles following a non-fault accident, to the benefit of the entire supply chain."

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#### **About Helphire**

Helphire Group plc is the market leader in the provision of accident management assistance to drivers involved in road accidents that were not their fault. Working with the UK's top insurance companies, its services include provision of like for like replacement vehicles, financing of vehicle repairs, legal expenses and the management of personal accident claims.

Helphire was founded in 1992 and floated on the London Stock Exchange in 1997. With a staff of over 2,500 and a fleet of over 17,000 vehicles to meet its customer requirements, the award winning Group is headquartered in Bath. Operating under three divisions, UK Accident Management, Legal Services and Helphire International, the Company has six call centre sites and a national network of 30 branches.