# CCC Intelligent Solutions to acquire EvolutionIQ in $730 million deal



CCC Intelligent Solutions, a prominent provider of cloud platform services within the property and casualty (P&C) insurance sector, has made a significant move to enhance its capabilities in claims management by announcing a definitive agreement to acquire EvolutionIQ. This acquisition, valued at approximately $730 million, is expected to strengthen CCC's existing AI-powered SaaS platform by integrating EvolutionIQ’s advanced AI technologies focused on disability and injury claims management. The deal is anticipated to close in the first quarter of 2025, contingent upon customary closing conditions.

As part of CCC's strategy to expand its market presence, the integration of EvolutionIQ will introduce transformative AI capabilities aimed at revolutionising the way insurance claims are managed. CCC has established itself as a leader in utilising AI technology, with over 100 insurance companies and thousands of collision repairers relying on its services. The company processes tens of millions of auto claims and manages the complexities of injury claims worth billions of dollars annually.

Founded in 2019, EvolutionIQ has made strides in the realm of AI by operationalising claims guidance and intelligent summarisation. Their platform provides "Next Best Action" recommendations that empower claims professionals to navigate the complexities of the disability and workers’ compensation landscape. By enhancing the productivity and decision-making capabilities of claims experts, EvolutionIQ significantly influences claims performance among some of the largest insurers in the United States.

EvolutionIQ also offers a Medical Summarisation platform that harnesses Generative AI to sift through extensive medical documentation, delivering insights that expedite decision-making processes and guide the Next Best Actions for insurance professionals. This capability is designed to improve the claims resolution timeline for injured parties, a critical aspect of the service provided by insurers.

As part of the acquisition, the founding team of EvolutionIQ will join CCC, leveraging the company's extensive operational infrastructure to foster growth in its core markets. CCC intends to integrate select capabilities from EvolutionIQ across its existing customer base, further affirming its leadership position within the insurance technology landscape. The convergence of CCC's Intelligent Experience Cloud platform with EvolutionIQ’s advanced insights and AI-driven workflows aims to enhance the overall value delivered to customers, employees, and consumers alike.

Githesh Ramamurthy, chairman and CEO of CCC, commented, "Disability and injury claims are a large and growing part of the insurance economy and have become increasingly complex to manage and resolve. Acquiring EvolutionIQ adds proven, AI-powered injury claims resolution capabilities to our existing auto casualty product suite." He expressed confidence that the combination of EvolutionIQ’s capabilities with CCC’s existing infrastructure would lead to a significant advancement in the integration of AI within insurers’ processes.

From EvolutionIQ’s perspective, co-founder and co-CEO Michael Saltzman expressed excitement about joining forces with CCC, indicating that the combination of their technology and CCC's resources would accelerate the return-to-health journey for claimants. He emphasised the unique expertise within EvolutionIQ and its commitment to delivering value to carrier customers.

As the insurance industry continues to embrace AI and automation, this acquisition marks a notable collaboration aimed at optimising claims management and enhancing the customer experience in the process. Together, CCC and EvolutionIQ are poised to push the boundaries of AI implementation in the insurance sector, enabling insurers to deliver improved outcomes across a range of claims, from auto casualty to disability and workers’ compensation.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://www.cccis.com/news-and-insights/posts/ccc-intelligent-solutions-announces-the-acquisition-of-evolutioniq-the-leading-ai-guidance-platform-for-disability-and-injury-claims-management> - Corroborates the acquisition of EvolutionIQ by CCC Intelligent Solutions and the integration of AI technologies for claims management.
* <https://www.cccis.com/news-and-insights/posts/ccc-intelligent-solutions-announces-the-acquisition-of-evolutioniq-the-leading-ai-guidance-platform-for-disability-and-injury-claims-management> - Provides details on the transformative AI capabilities and the impact on CCC's market presence and existing AI-powered SaaS platform.
* <https://www.repairerdrivennews.com/2024/12/26/ccc-acquires-ai-powered-platform-currently-used-for-disability-and-injury-claims/> - Supports the information about CCC processing tens of millions of auto claims and managing injury claims worth billions of dollars annually.
* <https://www.cccis.com/news-and-insights/posts/ccc-intelligent-solutions-announces-the-acquisition-of-evolutioniq-the-leading-ai-guidance-platform-for-disability-and-injury-claims-management> - Details EvolutionIQ's founding in 2019 and its role in operationalising claims guidance and intelligent summarisation.
* <https://www.repairerdrivennews.com/2024/12/26/ccc-acquires-ai-powered-platform-currently-used-for-disability-and-injury-claims/> - Explains EvolutionIQ's 'Next Best Action' recommendations and its Medical Summarisation platform using Generative AI.
* <https://www.cccis.com/news-and-insights/posts/ccc-intelligent-solutions-announces-the-acquisition-of-evolutioniq-the-leading-ai-guidance-platform-for-disability-and-injury-claims-management> - Describes the integration of EvolutionIQ’s capabilities into CCC’s existing customer base and the enhancement of CCC’s Intelligent Experience Cloud platform.
* <https://www.repairerdrivennews.com/2024/12/26/ccc-acquires-ai-powered-platform-currently-used-for-disability-and-injury-claims/> - Quotes Githesh Ramamurthy on the complexity of disability and injury claims and the benefits of acquiring EvolutionIQ.
* <https://www.cccis.com/news-and-insights/posts/ccc-intelligent-solutions-announces-the-acquisition-of-evolutioniq-the-leading-ai-guidance-platform-for-disability-and-injury-claims-management> - Includes Michael Saltzman's comments on the excitement about joining forces with CCC and accelerating the return-to-health journey for claimants.
* <https://www.evolutioniq.com> - Provides an overview of EvolutionIQ’s mission and its AI-driven claims guidance platform.
* <https://www.repairerdrivennews.com/2024/12/26/ccc-acquires-ai-powered-platform-currently-used-for-disability-and-injury-claims/> - Discusses the potential integration of EvolutionIQ’s capabilities into CCC’s auto claims and repair processes.
* <https://news.google.com/rss/articles/CBMikAFBVV95cUxPZ29fM01fcEt2VDNWakVtU2hkQlRYWTU3N2Rtdm93MTM4ZkJybUdSWGhreUZQMTlUaGVGTHh3OURhQ2dzcXVCM01SRkpLMGZiY3ZqOVdhU09ZZEFIcm1QRFZtMXFDN1NtVWhHQkc5ZlFmb1dlN2puSGNLU043WWh3d1JDMEV5aDlLNERVcUtCNGXSAZYBQVVfeXFMTUQ0Ulk5RzVkakRSeEFVVkZSajhxTEFNZk5yS3ZQQk5zSjhpR05sY3NRRjFWSE10Q3dKaVNjdXZYdm15WE82TmFSa0FrNExScGpIeFBJOWRyX0VwSE1CUlVUTDRSYlFmVVV3cU9uenZva2Z5aG1HZUdGWHdIRFZlNkFMQ0E4bkd6bXBTR1U2ZlFxY1RhdU1B?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data