

# Schaefer City Technologies Wins Business Insurance 2024 Innovation Award for Revolutionary Software, NaVel™

Schaefer City wins the Business Insurance 2024 Innovation Award for NaVel™ software. Discover the power of NaVel & elevate your business insurance operations today



**Bell, California Jul 30, 2024 ([Issuewire.com](https://www.issuewire.com))** - Insurtech startup [Schaefer City Technologies](#) announced it has won a 2024 Innovation Award from Business Insurance Magazine for its industry-disrupting [AI software, NaVel™](#). The panel of judges recognized the software's early warning ability that empowers P&C carriers to identify claims with the potential of going nuclear using predictive analytics. Schaefer City Technologies' win marks the company's arrival as a groundbreaking tech innovator for the insurance industry just one year after launching NaVel™ in the market.

[NaVel™](#) identifies, manages and reduces claim exposure to Nuclear Verdicts® – most simply defined as jury verdicts over \$10 million – based on parameters and attributes identified using more than 10 million data points, sourced from hundreds-of-thousands of cases. The pioneering solution provides an ever-updating predictive risk score throughout the life of a claim, based on information claims professionals already enter into their claims management system. Whether NaVel™ finds a claim to have a high or low risk of a [Nuclear Verdict®](#), it equips claims professionals and executives with vital information to conduct proactive, well-informed discussions on the best course of action.

With the ability to identify more than 75% of potential Nuclear Verdicts®, NaVel™ can save the

insurance industry billions of dollars and only gets better as the model matures over time.

These savings impact more than an insurer's bottom line," said Schaefer City Technologies CEO Denise Tyson. "They protect jobs, secure justice for all and help combat legal system abuse and social inflation—which ultimately impacts what all of us pay for insurance coverage.

NaVel™ serves as a consistent, second set of eyes for claims professionals. There is no additional inputting needed and little to no training. NaVel™ provides peace of mind and protection for a carrier's bottom line and provides executives with real-time analysis of hidden risks in the claims inventory, allowing for more targeted internal discussions and quicker action. [Learn more](#)



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Source : AI software NaVel

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