



For Immediate Release

John Kett | Chief Financial Officer
708-492-7304 | www.iaai.com

INSURANCE AUTO AUCTIONS ANNOUNCES LAUNCH OF I-PAY SERVICES
Faster Payments Create More Convenience for IAA Buyers

WESTCHESTER, IL | July 22, 2008 — Insurance Auto Auctions, Inc. the leading North American salvage auto auction company today announced its launch of I-Pay Services for registered buyers. I-Pay Services is an on-line solution available through the IAA Auction Center that allows qualified, licensed buyers to pay for vehicles online in real-time.

Buyers simply set-up their accounts and once validated and active, can submit payments and pick-up vehicles immediately. I-Pay is faster than traditional methods, such as wire transfers or checks. In addition, transactions are encrypted for security and to protect buyers' identity.

"Buyers now have the option to purchase and pay for vehicles online directly from their bank account," stated Tom O'Brien, CEO. "I-Pay provides our buyers even greater convenience and streamlines their businesses, providing them increased buying freedom."

Insurance Auto Auctions, Inc. is leading the salvage auto auction industry in North America by providing the largest facility footprint, strongest buyer base and highest selling returns. IAA's exclusive focus on the salvage auto auction industry and over 148 corporate owned facilities across the United States and Canada provides suppliers and buyers with the best solution to process and acquire total-loss, recovered-theft, fleet lease and rental vehicles. The company's hybrid auction model, including live, internet and proxy bidding, united with their mature buyer base and diverse inventory produce record setting returns. With over 25 years in the industry, IAA holds the most comprehensive warehouse of salvage auction data. For more information regarding IAA, please visit our website at www.iaai.com.