CAPTIVES
SHAPING THE FUTURE

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JW Marriott Tucson Starr Pass Resort & Spa
Captivating Claims

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3:00 PM
Agenda

• Panel Introductions
• Shaping up – Individual Roles within the Team
• The Circle of (claims) Life: Reporting and Claims Flow
• The Four Corners of Communication
• Its Not Just Triangles: Risk Analytics and Tools of the Trade
• Its Hip To Be Square: Continuing education within and outside of the program
Shaping Up

Roles within the landscape of the claims

• Risk Management
• Carrier
• Third Party Administrator
The Circle of (Claims) Life: Claim reporting lag has a direct correlation with average cost, litigation rate, and controverted status.
The 4 Corners of Communication

• **TPA activity**: what happens after a claim is reported. Remaining active, and keeping all parties engaged

• **Client/Risk Management communication**: how everyone works together to a common goal

• **Carrier**: Recognizing critical losses and timely discussions.

• **Entire Team**: Claim reviews and reporting results
Its not just Triangle Reports:
Risk Analytics & Tools of the Trade
RMIS Systems/Dashboards
Reports to notes - what’s available to you.
Pushing the data: Alerts
AI, SMART Benchmarking.
Modeling & Predictive analytics
Formula for Success

Early Identification
(Alert our clients as early as possible)
+
Intervention
(Gives a claims professional time to react to mitigate the exposure)

Successful Outcome!
(Achieve a better outcome for our customer and the injured worker)
Analytics Advantage

Early Identification + Intervention = Successful Claim Outcome

No Analytics

Adjuster Identifies High Risk Claims

Adjuster Identifies Intervention

Execute Intervention

Analytics

Claim Predictive Model

Adjuster Identifies Intervention

System Recommends Intervention

Adjuster Identifies Intervention

Optimize Claim Outcome

Minimize time to successful outcome

CAPTIVES: SHAPING THE FUTURE
Its HIP to be Square

- Ongoing education of the claims (individual and wide-view) and using experts to know
- Service Instructions – a philosophy lesson.
- External educational sessions (defense firms, conferences, webinars).
- Team development
- Asking questions
- Licensing and designation courses
- Online journals and other social media resources
Resources

• CICA [http://www.cicaworld.com/home](http://www.cicaworld.com/home)
• RIMS The Risk Management Society: [https://www.rims.org/](https://www.rims.org/)
• Risk & Insurance Magazine: [https://riskandinsurance.com/](https://riskandinsurance.com/)
• Business Insurance Magazine: [https://www.businessinsurance.com/](https://www.businessinsurance.com/)
• PropertyCasualty360: [https://www.propertycasualty360.com/](https://www.propertycasualty360.com/)
• The CLM: [https://www.theclm.org/](https://www.theclm.org/)
• ICCIE: [https://iccie.org/](https://iccie.org/)
• Insurance Educational Association: [https://ieat raining.org/](https://ieat raining.org/)
Thank you
Q & A