

GETTING YOUR CLAIMS READY FOR MARKET MARSH CLAIMS PRESENTATION PACKS FOR PUBLIC ENTITIES



When proceeding towards any renewal, but particularly a tender, preparation and presentation of your claims experience is fundamental to getting maximum interest and competitive premiums from underwriters.

WHAT WE DO

In order to present your claims in the best possible way, it is important to understand what areas concern underwriters and what they look for in a tender. Because of our significant presence in the public sector and our commitment to continuous improvement, Marsh is strongly placed to assist you through this preparation to optimise results.

THE VALUE YOU GET

Your claims experience and presentation of your claims profile is intrinsic to a successful tender and is one of the most important elements in your tender presentation.

Investing in your claims profile can:

- Reap dividends through getting the most competitive terms from the market.
- Help reduce the amount of insurance premium tax and your total cost of risk.

WHAT WE DELIVER

Our claims presentation packs provide:

- All the claims information needed by underwriters to tender for your main insurance policies.
- Reduced workload for you and putting the best available data to the market.

CURRENT AREAS OF LOSS CONCERNING UNDERWRITERS

- Personal injury discount rate.
- Highways claims.
- Periodic payment orders.
- Social care claims.
- Catastrophic losses
- Long-tail claims.
- Fire and flood.

MARSH CLAIMS PRESENTATION PACKS

STEP	PROCESS	BENEFIT
1	Analysis of ground up/in-house and insurer claims data and exception report.	<ul style="list-style-type: none"> • Identification of anomalies within data and between data sets enabling resolution.
2	Claims audit.	<ul style="list-style-type: none"> • Ensure reserves are accurate and not overstated. • Files don't remain open unnecessarily thereby inflating your claims experience. • Claims handling improvements are identified. • Independent commentary on selected claims, particularly larger claims so underwriters have an accurate view of your claims experience.
3	Claims presentation pack.	<ul style="list-style-type: none"> • Cleansed data is included in one report per class of insurance. • Full analysis of claims statistics provided. • Significant claims are identified and commentary incorporated. • Underwriters are presented with full and accurate data. • Underwriters have confidence in the data and don't make assumptions based on the worst case.

CASE STUDIES

DATA ANALYSIS/EXCEPTION REPORTING – LOCAL AUTHORITY

In 2017 Marsh was instructed to provide a claims analysis report for the authority for the purposes of its insurance renewal. The in-house and insurer data covering a 10 year period with more than 12,000 claims was analysed, identifying exceptions on over 40 claims where the total incurred values did not match. It also identified a number of claims that had been allocated to different policy years between the two data sets, which could have future implications for aggregate stop loss purposes.

Whilst the reserve on one claim had to be increased by GBP100,000, the net decrease in reserves on just the top eight claims reviewed was GBP200,000.

CLAIMS AUDIT – LOCAL AUTHORITY

A large local authority agreed for Marsh to undertake a pre-renewal audit of its outstanding claims handled by a third party administrator. Marsh claims consultants reviewed over 80 employer liability and public liability files which resulted in circa GBP2 million of file closures/ reserve reductions.

For more information about our claims presentation packs and other solutions from Marsh, visit marsh.com, contact Mark Hudman or Jenna Smith as below or your local Marsh representative.

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