

Does maintaining good records on incident and claims management assist in account placement?

- incident logging - not a bad thing! - show insurers you know your business
- it is YOUR claims experience.
- Triangulations
- claims print should tell a story. Good or Bad

If so, how does this affect the decision making of an underwriter?

From the Experience we can see the following:

- good and bad risk management
- good and bad luck!
- gives the U/W a feel as to whether this is a good client.
- how can we structure our offering?
- no dollar swaps

If a claim has been prejudiced by an Insured, how does this reflect on the decision of an underwriter to either quote their business as new or renewal?

- is the prejudice obvious or oblivious?
- often it is very innocent.
- then it is an educational issue between insured and insurer.
- if something more untoward
- insurers can decline to renew! What is the impact to an Insured.
- need to remind everyone that there is a contract in place.

Does the underwriter in today's market see many clients challenged on prejudicing claims?

- Globally we deal with XXX claims per annum. Of this only XXX have we suffered prejudice and of this XXX are successfully dealt with.
- therefore thankfully the issue is still rare but when it does go wrong it can be over big numbers.

If so, what are the typical reasons for prejudicing of claims?

Nature of prejudices:-

- lack of notification by the Insured
- insured scared/ concerned to notify bad news to insurers! Why?
- Insured try to handle it themselves and fail.
- Sometimes Insured flatly deny there is an issue and therefore prevent insurers from handling.
- breach wording
- How does QBE deal with it??
- Endeavour to ensure our claims team meet clients prior to inception or as soon as possible after it wherever possible.
- agree claims protocols and relationships are easier to form prior to an incident occurring.
- Difficulties are easier to deal with if there is a relationship already in place.
- communication both ways is Key to a successful result.