



Key Risk

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Creative Underwriting

July 8th, 2022

NAPEO – First Friday

How proactive communication can affect a Workers' Compensation claim: Setting your PEO and client companies up for success.

Agenda

What will we cover today?

1. Introductions – Who is Key Risk?
2. Pitfalls of communication in WC
3. Initial Investigation – What does success look like?
4. Ongoing Communication – Life of the claim
5. Underwriting – How can an effective WC claims process affect decisions

Introductions – Who is Key Risk?

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Pitfalls in Communication

1

Onboarding – Client Companies and PEO's

2

Making Assumptions

3

Information Gathering and Collaboration

4

Reporting Delays

5

Setting Expectations

Why is Communication Important?

Collaborative Investigations Matter

In a study performed by Lockton of over 200,000 claims, they found that 67% of all denied claims ended up being paid within one year, and once those claims transition, they cost an average of 55% higher more than the original claim may have.

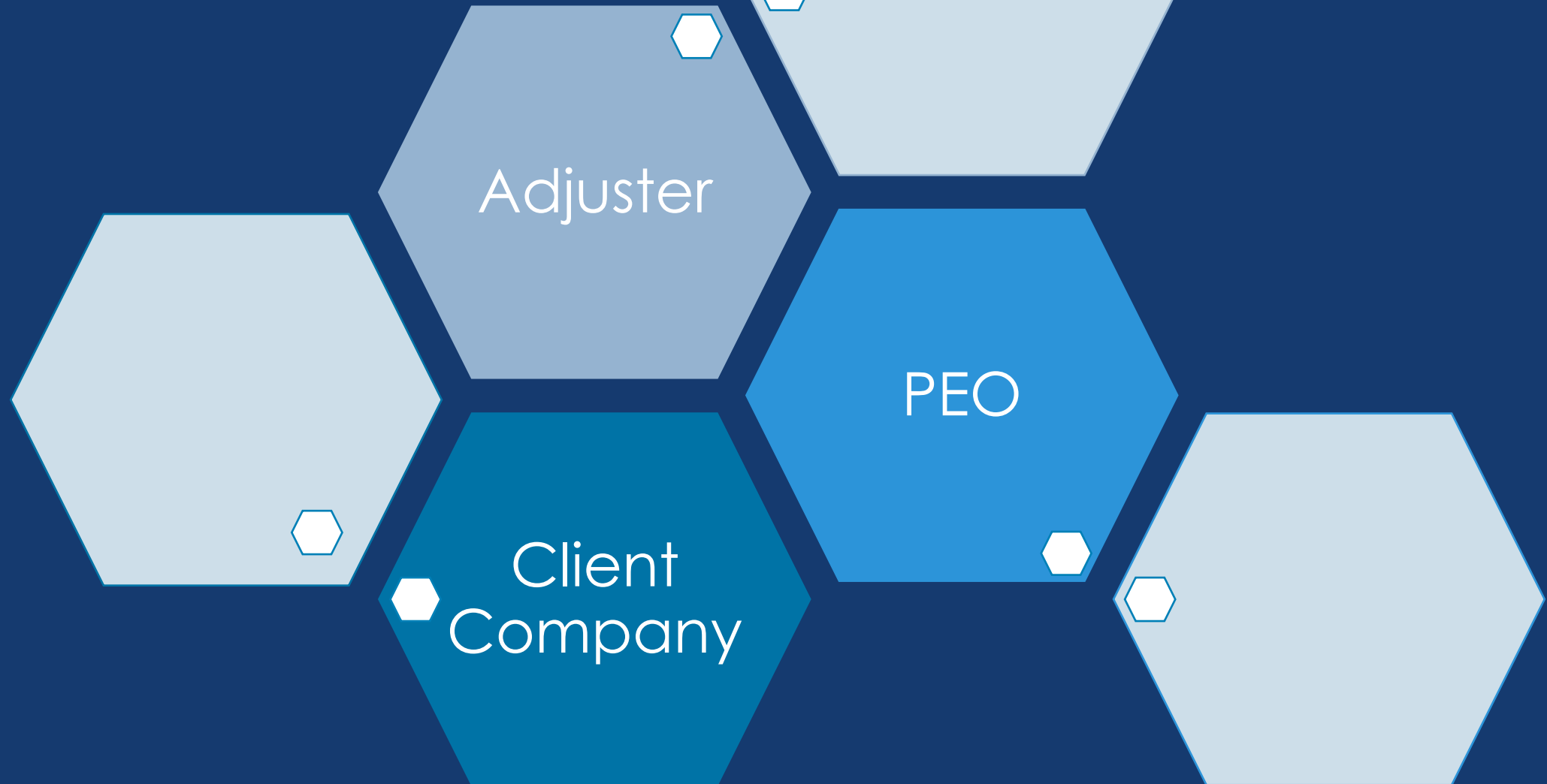
Quick RTW Paramount

The chances of returning to full employment after a six month absence from work due to injury drops to 55%.

Process is Slow

A National survey of over 10,000 injured workers found that over 23% of them found the claims process to be negative, with the most significant factor being longer claim processing leading to a negative experience.

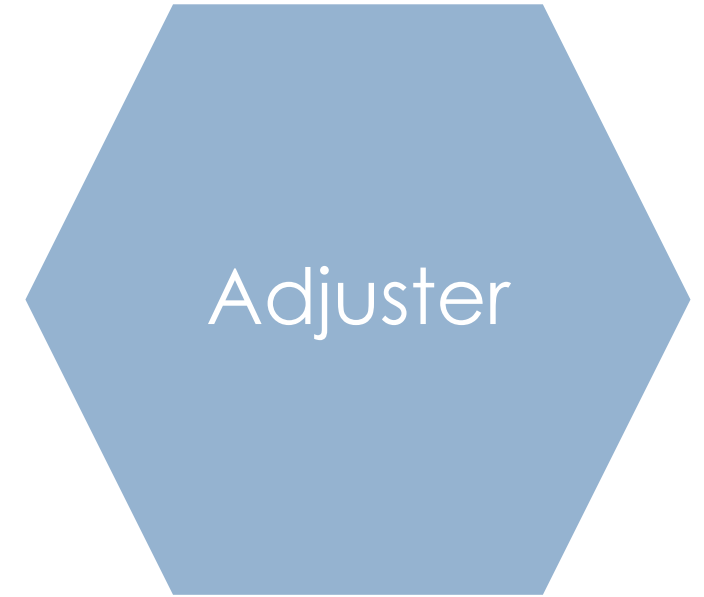
Initial Investigations



Initial Investigation

What does success look like?

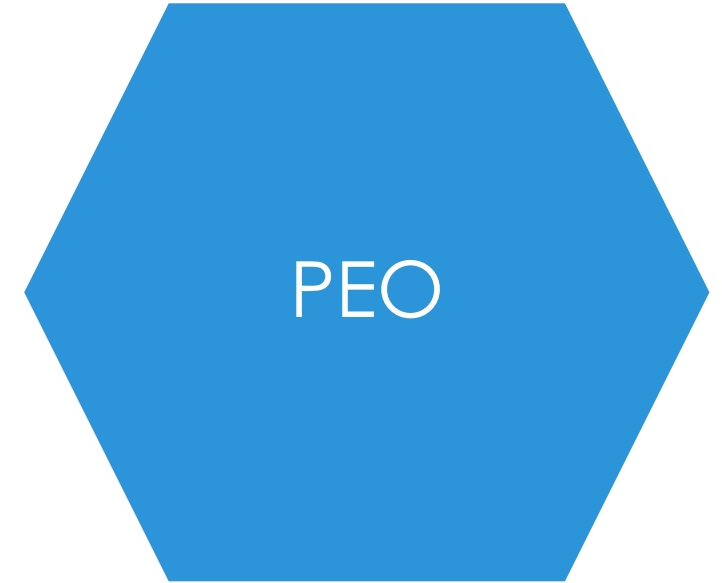
- Quick and Thorough Contact
- Explain the Process
- Efficiently gathering all information
- Setting Expectations
- Compensability – the Why?



Initial Investigation

What is the role of the PEO in the early stages of the claim?

- Timely Reporting
- Information Gathering
- RTW Discussions
- Being Transparent- Issues & Concerns
- Setting Expectations



Initial Investigation

What is the role of the client company in the initial investigation?

- Reporting the claim right away to the PEO
- The eyes and ears for both the PEO and the insurance carrier
- Setting expectations early with the injured worker surrounding communication
- RTW- as quickly and safely as possible



Client
Company



Ongoing Communication – Life of the Claim

In this section we will review what proactive communication looks like through the lens of each party involved.



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Proactive Communication - Ongoing

Adjuster

- Set Expectations – Injured worker
- RTW Coordination **prior** to visits
- Keeping all parties informed and up to date
- Injured worker contact – early and often
- Explaining the “why”
- Empathy

Proactive Communication - Ongoing

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- Set expectations with client company
- Assist in RTW coordination
- Collaborate with carrier on any developments
- Assisting with creative RTW options- Job descriptions

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Client Company

- Boots on the ground
- Set expectations with injured worker
- Communication Times
- Check in on employee
- Show employee they are valued
- RTW discussions

Underwriting – Why the Claims Process Matters

Prevention

PEO's that have a solid risk management/claims process in place when onboarding their clients, starting the conversations early surrounding preventing claims, expectations when they happen, as well as the importance of communication.

Cost Containment

Collaborating with the carrier in order to move the claim forward. Constantly gathering information, working on a solid RTW program with client companies and setting expectations surrounding RTW.

Commitment to the Process

PEO's that continually evaluate their client companies and promote a culture of safety, RTW, and collaboration are key. Staying committed to evaluating client companies, their protocols, and communication with their employees surrounding WC.

Questions

