

SUCCESSFUL SHORT-TERM SOLUTION RESULTS IN LARGER LONG-TERM PARTNERSHIP

Region:

North America

Client:

Multi-Line Privately Owned
Mid-Market Carrier

Project or Retainer Name:

Enabling Profitable Growth Through Innovation, Quality, and Strategic Partnering

GB Services:

- Customized service platform
- Innovation and analytics
- Customer private labeling
- Talent acquisition and development



Gallagher Bassett has assembled an incredible claims handling team, which expertly services our customers. Through exceptional leadership and the Gallagher Way culture, their team possesses deep technical expertise in the transportation space already yielding great outcomes.

AVP Claims, National Insurance Carrier

A National Carrier handling both high frequency, modest severity automobile claims and low frequency, high severity general liability claims through internal fixed staff faced several challenges. Through Gallagher Bassett's (GB) Carrier Practice boutique, this carrier was able to accomplish multiple short-term and long-term goals.

Within days of discussing the short-term issue, GB stood up a team of highly experienced claims professionals with construction defect, labor law and general liability expertise. These claims professionals augmented the carrier's existing staff and partnered in the carrier's claims system to rapidly begin handling several hundred claims. As the team was resolving these matters, a discussion ensued as to a strategy respecting an increasingly high volume of automobile and basic general liability claims.

Partnering with GB, the carrier has been able to:

Have a team of claim professionals dedicated to their book of business operating in GB's claims system.

Gain insights into its data and analyze claims outcomes in real time to make swift underwriting decisions.

Utilize GB's top rated RMIS platform (Luminos), internal claims dashboard (ROSCO), and benchmarking tool (SMART) to analyze real time metrics impacting their results relative to their book and industry peers.

GB quickly solutioned:

GB brought its strengths in the following areas to the table as it put together an automobile claims solution for the carrier and became an extension of their team:

- Ability to recruit, train and retain properly licensed claim professionals pursuing a challenging career with a stable TPA with a dedicated carrier practice.
- An established best-in-class network for auto and glass repair, rental vehicles, tow and salvage hence minimizing inconvenience and optimizing outcomes.
 - ✓ Rental car dollar spend ↓ 54% (inception thru 1Q23 ↓ 42%)
 - ✓ Inconvenience of days in a rental car ↓ 43% (inception thru 1Q23 ↓ 30%)
 - ✓ Over 70% of GBs "desk reviews" yielded reductions of 3rd party repair estimates of approximately 6% or more
- Expedited results and customer satisfaction achieved via flexibility as to Method of Inspection (i.e. photo-estimating, desk review, DRP etc.) on Auto/Light Truck claims.
- Smooth integration of historical and ongoing data captured on several thousand claims to yield greater insights for the carrier and its insureds.
 - ✓ First year partnership closing ratio 134% when including run-in claims (106% without run-in)
 - ✓ 16% of run-in claims have subrogation potential now being pursued by GB
- Jurisdictional expertise with the ability to avoid litigation, proactively mediate, and mitigate losses.
 - ✓ Overall book, over 10% litigation rate; but new claims received since partnership inception, only 1.5% litigation rate