

CASE STUDY

FIND OUT HOW WE INCREASED CLAIM CLOSURE RATES THROUGH A STRONG LONG-TERM PARTNERSHIP

GALLAGHER BASSETT PARTNERED WITH A LEADING MANUFACTURER OF HOME PRODUCTS AND FURNISHINGS WITH WHOLESALE AND RETAIL OPERATIONS TO ACHIEVE THE CLIENT'S GOAL OF CREATING A MORE TARGETED APPROACH TO QUARTERLY CLAIM REVIEWS AIMED AT REDUCING THE NUMBER OF CLAIMS REVIEWED AND INCREASING PRODUCTIVITY IN THE CLIENT'S RISK TEAM.

MARKET-LEADING EXPERTISE

Gallagher Bassett was challenged with finding a different approach for the client's quarterly claim-strategy reviews, which would reduce the number of claims reviewed and client time invested each quarter.

Each year during the client's stewardship meeting, areas of opportunity were identified to further improve outcomes and lower the client's total cost of risk. The client shifted focus from quantity of claims to targeting claims for review that had a measurable impact on their outcomes.

GB used an innovative and partnership oriented approach to provide a solution. This was a claim strategy review redesign that utilized gb's claim strategy dashboard.

HOW WE APPROACHED THIS CHALLENGE



A proposed set of themes were chosen at the beginning of the service period and tagged with two to three criteria, such as claims with litigation, high SMART score rating, total incurred, or age of the claim.*



Claims selected, based upon the criteria, were initially reviewed by the client, and the list was then finalized 45 days prior to the review date – allowing the Resolution Manager sufficient time to actively review the files with additional sources.



The reduction in claim volume for the review allowed the client the ability to have a more in-depth discussion of all pertinent claim details, including the current status of the injured worker and claim, potential barriers to its resolution, a strategic approach to overcome the challenges, and timing for next steps.

*SMART Benchmarking Score stands for Severity Mix Adjusted Rating Technique – our proprietary benchmark that delivers the truest apples-to-apples comparisons.

WORKING IN A LONG-TERM PARTNERSHIP HAS BEEN CRITICAL TO IMPLEMENTING THE SUCCESSFUL UTILIZATION OF THE CLAIM STRATEGY DASHBOARD.

The program has been a vital tool in the strategy review redesign – providing a significant efficiency gain for the client's risk team.

Using this program and redesign structure, the client no longer needs to block out two days and have additional people participating in the quarterly claim review. The design has given the client eight full workdays back per year as well as increased closure rates and increased Resolution Manager morale.

This approach resulted in the following outcomes for our partner at 12 months:



Days of productivity
returned to the risk team



Point increase
in closure rate



Day decrease
in lost workdays



Only
in lost workdays

Find out how we can partner with your business to increase closure rates and reduce program costs to effectively decrease your total cost of risk.