



Claims Management

Axiom's philosophy is that (Re)insurance Claims Management should be heavily geared towards pro-active, process enhancing strategies that focus on working with all associated parties in a structured but flexible manner. This approach will deliver exceptional service to policyholders whilst ensuring accurate and robust reserving in line with regulatory requirements.

Axiom will utilise the following when working on a (re)insurance claims management project:

- ▶ Expert technical knowledge
- ▶ Proven claims management protocols
- ▶ Top down segmentation delivering optimum use of resource
- ▶ Trust and open dialogue between Axiom and Clients

Through the use of these, our Clients benefit from:

- ▶ Improved reserve accuracy
- ▶ Improved turnaround of valid claim settlements
- ▶ Improved outwards (re)insurance cash-flow

Approach & Methodology

Axiom have considerable experience in the successful delivery of pro-active (re)insurance claims management. We use multiple methods to deliver the best results in reserve accuracy, service to policyholder and efficient collection of outwards (re)insurance recoverables whilst allowing greater control of the book of business. Axiom's approach and methodology includes the following, however this template can be extended to meet any additional requirements.

Segmentation

► Our senior adjusters will assess all first advices to determine the complexity, identify coverage issues and set reserves based on the information provided. At this stage the senior adjuster will introduce our segmentation process to determine the best use of resources for future handling of the claim. This process will be supported by structured referral criterion to ensure that any change in complexity through the life cycle of the claim is identified and that a senior adjuster will assume control and future handling.

Regular Analysis of the Claim Population

► Assist in the early identification of 'spikes' in reserving trends, significant clusters of non-moving claims by class of business, broker, cedant, geographical split etc. This enables an effective and targeted plan to deal with issues as they arise including TBA claim closure, rationale and validation of aged reserves on short tail accounts, reserve assessment on long-tail accounts and allows consistency of reserving by tracking losses through programmes to ensure reserves are recorded appropriately on all layers.

Strong Communication Links with Brokers and Intermediaries

▶ A significant and contributing factor to the success of strategic claims management is the ability to speed up and enhance communication in an elongated distribution chain. Axiom will build upon the strong relationships that exist between our claim managers, the London Market and global (re)insurance intermediaries. This will deliver the accurate and timely flow of information supporting robust reserving and fast settlement of claims to policyholders.

Case Review Meetings

▶ Axiom will work in conjunction with Clients to identify issues of concern, both at an individual claim level and/or cedant/programme level. This will be recorded and logged with regular reviews and updates provided to the Client, with recommendations for future case management strategies. Axiom can assist with the management of any third party expert through terms of engagement, budgeted fee assessment and milestone decision analysis.

Cedant Reviews

▶ As a natural extension of the enhanced communication process, Axiom may, with the full consent of the London broker and/or the domestic intermediary, recommend a review to be undertaken in the cedant's offices. This is particularly relevant in the immediate aftermath of a catastrophic loss and allows Clients to assess very quickly the approach and methodology adopted by the cedant in dealing and reserving their claims.

Service Delivery

▶ In the competitive global (re)insurance market, service excellence is paramount to the retention and development of business. Axiom's philosophy is to support the needs of a world class (re)insurer to ensure that our Client's claims service is a positive feature of purchasing (re)insurance.

Account Management

▶ Axiom recognises the critical importance of maintaining communication with its Clients. It is our view that the most productive method of account management is structured around peer to peer communication. This will be delivered through regular meetings with Clients and supported by informal dialogue on an ad-hoc basis.

Reporting

▶ Axiom will support and demonstrate the value of its pro-active (re)insurance claims management approach through the production of an agreed suite of reports. These will be delivered and discussed on a regular basis with a Senior Claims Adjuster responsible for the Client's (re)insurance claims management.

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