

# A major loss claims settlement protocol

Providing insurance certainty, faster claims settlement  
and tools to calculate and settle smaller losses

**Wednesday, 17th September 2008**  
**9.00am – 10.45am**

6 Crutched Friars, London, EC3N 2PH



**JARDINE LLOYD  
THOMPSON**  
Limited

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## INTRODUCTION

The value of your insurance programme depends upon the speed and quality of the claims settlement, particularly where this involves a major or catastrophic loss. Unlike most purchases you do not discover whether insurance meets your expectation until the very worst time, when you have actually suffered and are trying to manage the consequences of a loss.

You could argue that the purchase of insurance links directly to corporate governance, a process driven by the achievement of transparency and accountability. However, the purchase of an insurance policy alone provides no certainty of process or outcome in the event of a claim.

Many corporations stress test their policy coverage to ascertain whether the policy covers specified events. They undertake business interruption reviews to provide comfort about policy limits and exposures. And most have a business continuity process that helps them plan how they will handle a major incident.

But none of these provide any assurance about what constitutes a valid insurance claim and how such a claim would be handled by all the involved parties to ensure it is paid properly and in a timely manner. Surely if some clarity could be built into the insurance placement then this would enhance corporate governance?

BT Group Risk Management recognised this issue and in 2007 set themselves a challenge. In order to assure the efficacy of their catastrophic risk financing programme, they decided to review how their insurance programme would deliver payment of a large business interruption claim. How would a claim be calculated and evidenced? How could the settlement time be minimised?

This six month project involving Jardine Lloyd Thompson, Echelon Claims Consultants, BT's insurers and appointed experts won the 2008 StrategicRisk Award for Best Risk Financing Programme. It provided BT and their insurers with a ground breaking, binding claims protocol which detailed the process for settling a catastrophic loss including a methodology for loss quantification.

The key benefits achieved were:

- Confidence in the insurance deliverable
- Agreed claims process
- Quicker claims settlement
- Tools to calculate and settle smaller losses

## THE PROGRAMME

This interactive breakfast briefing will provide an opportunity for you to learn about the Claims Settlement Protocol:

- Why this is needed
- The challenges and process
- Benefits it provides for the insured and insurer
- How it improves your internal claims management process and ensure you can provide the information needed to evidence a loss
- Case Study: BT Group Risk Management

## WHO SHOULD ATTEND

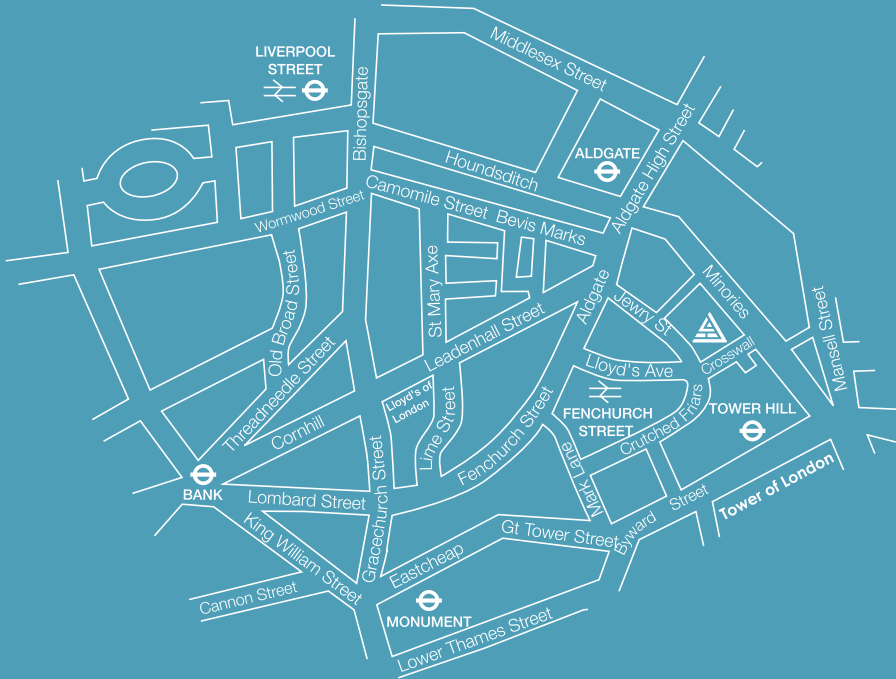
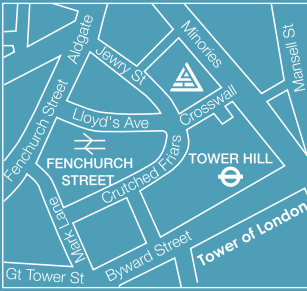
Insurance and Risk Managers, Board Directors, Company Secretaries, legal departments and anybody connected with insurance and risk management will benefit from this event.

## TO REGISTER

To register for this free event please complete the form at [www.jltgroup.com/events](http://www.jltgroup.com/events)

## QUESTIONS

If you require more information then please contact **Lorraine Cuthbertson** on **020 7528 4736** ([lorraine\\_cuthbertson@jltgroup.com](mailto:lorraine_cuthbertson@jltgroup.com))



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