

Kennett

Insurance &
Risk Management



Defending claims.
Reducing premiums.
Protecting reputations.

K

Innovating Value

As part of our company ethos to constantly strive for innovation, we set up a specialist division dedicated to managing and defending our clients' claims.

Today, our claims division deals with over 100 claims per month - from multimillion-pound property losses and industrial injuries to high net worth household claims and motor-accidents.

A unique service for unique clients, controlling claims cost is the most essential element in reducing your annual insurance premium.

How claims defensibility can protect your business

Combined with other risk management strategies, claims defensibility helps organisations establish a process focused on eliminating or reducing claims before they happen, rather than mitigating them after the fact. Conducting a claims defensibility audit can help you recognise:

- Incidents that can be defended, either completely or partially
- Fraudulent claims
- Exaggerated or exacerbated incidents
- Valid claims with controllable impact

If you do not investigate claims that your company receives, you may be unwittingly subjected to the same preventable claim over and over. This often results in high pay-outs, increased legal costs and a damaged reputation.

Defending against corporate manslaughter as a result of Road Traffic Collisions

Road Traffic Collisions (RTCs) are the number one cause of employment related fatalities. With a rise in RTC third party claims in recent years, the need to reduce compensation claims and associated legal costs via solid defensibility strategies has never been greater.

Successful prosecutions and the resulting fines stemming from The Corporate Manslaughter and Compensation Homicide Act 2007 are expensive and insurance does not always pay for all of your losses in an RTC.

Driving down the cost of fleet claims

We will work with you to identify and establish any trends in your fleet claims to highlight areas where improvement will mitigate loss.

We can pinpoint areas for staff development and training that will strengthen your internal resource. Understanding how accidents and claims are managed can help reduce and defend future claims.

We will also share examples of accidents, claims and common pitfalls enabling your employees to recognise any internal issues that haven't already been red-flagged.

Fleet claims training is recommended for individuals in the business who are responsible for fleet management, insurance, accident investigation and health & safety.



Audit claims to keep on top of costs

A claims audit is a review of how your current external supplier and internal resource are handling claims.

We will carry out an impartial and independent examination into your claims process and data capture methods to identify any vulnerabilities.

A lack of proactivity, especially with third party injury claims, can be easily exploited, resulting in an escalation of costs to your business. It is therefore crucial to stay on top of claims and regular reviews of suppliers and internal resource can ensure the process is as efficient and economical as possible.

Claims defensibility case studies

I. Major UK and Ireland food company

We were asked to review the historical EL/PL claims over the lifespan of the company, with the purpose of designing a bespoke programme that reflected the scale and complexity of the risk.

Our review showed that the bulk of the claims were high frequency, low severity, with long lifespans that were detrimental to the claims experience. It was causing an artificial uplift in the premium.

Following this review an alternative programme was put in place to share the exposure on the high frequency claims resulting in a substantial premium saving.

2. Owner-run hospitality company

We were tasked with reviewing a risk that was in danger of becoming uninsurable. Existing insurers had intimated that they may not offer renewal and there were no alternative insurers willing to offer terms.

We engaged with the client and reviewed existing procedures regarding accidents. We designed a new custom system that accurately reflected the risk, as well as a regime for proper and effective performance monitoring.

Conveying this new regime to insurers, in conjunction with a complete review of the historical claims, resulted in securing insurance terms. Over a three-year period, we had completely transformed the risk, opening up alternative markets.

3. Large haulage contractor

A haulier whose business had expanded quickly over a short period of time noticed an increase in the frequency and lifespan of fleet claims, leading to larger reserves. It made their insurance premium unsustainable, threatening the profitability of the business.

Our motor fleet team conducted a claim by claim review with insurers. By challenging every claim, we closed 10% of the outstanding claims and reduced the outstanding reserves by a further 20%. We set up a new reporting mechanism to ensure third party capture could be accelerated, protecting future claims exposure. This resulted in a more realistic, competitive premium.



About Kennett Insurance

Get in touch today to arrange a confidential, no-obligation claims defensibility consultation.

For over 40 years, Kennett have prided themselves on providing a Professional Insurance Service to the business community in Hull and beyond.

We have competitive products available for the needs of all businesses for the self-employed Contractor to Shops, Offices, Pubs and Hotels, to the largest Corporations.

Our continued success is based upon building long term client relationships and the provision of the highest standards of professional service.

We remain an independent intermediary able to access a wide selection of insurance companies, the Lloyds market and many specialist schemes.



Kennett Insurance Brokers Ltd.
1 Saxon Business Park
Owen Avenue
Hessle
East Yorkshire
HU13 9PD

T 01482 579500
E cover@kennettinsurance.net
W kennettinsurance.net
🐦 [@kennettsins](https://twitter.com/kennettsins)
in [kennettinsurancebrokers](https://www.linkedin.com/company/kennettinsurancebrokers)
f [@kennettins](https://www.facebook.com/kennettins)

*Kennett Insurance Brokers Ltd: Registered in England No. 01221144
Authorised and regulated by The Financial Conduct Authority in respect of insurance mediation
activities only. A member of the Willis Towers Watson Networks for general insurance business.*