

Introduction to Motor Claims Handling

Matt Owen-James



Matt Owen-James

Senior Training Consultant

15 Years experience in the insurance industry



Session Objectives



Understand the legal requirement for an insurance claim to be made



Look at the ways in which indemnity can be provided and limitations which may apply



Recognise the different parties to a claim, and the role of the claims team



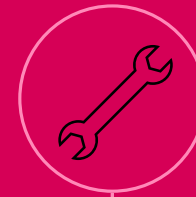
Identify circumstances in today's climate that affect Motor Claims



Session Agenda



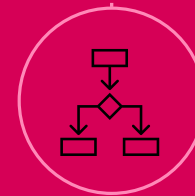
Legal Requirements



Providing Indemnity

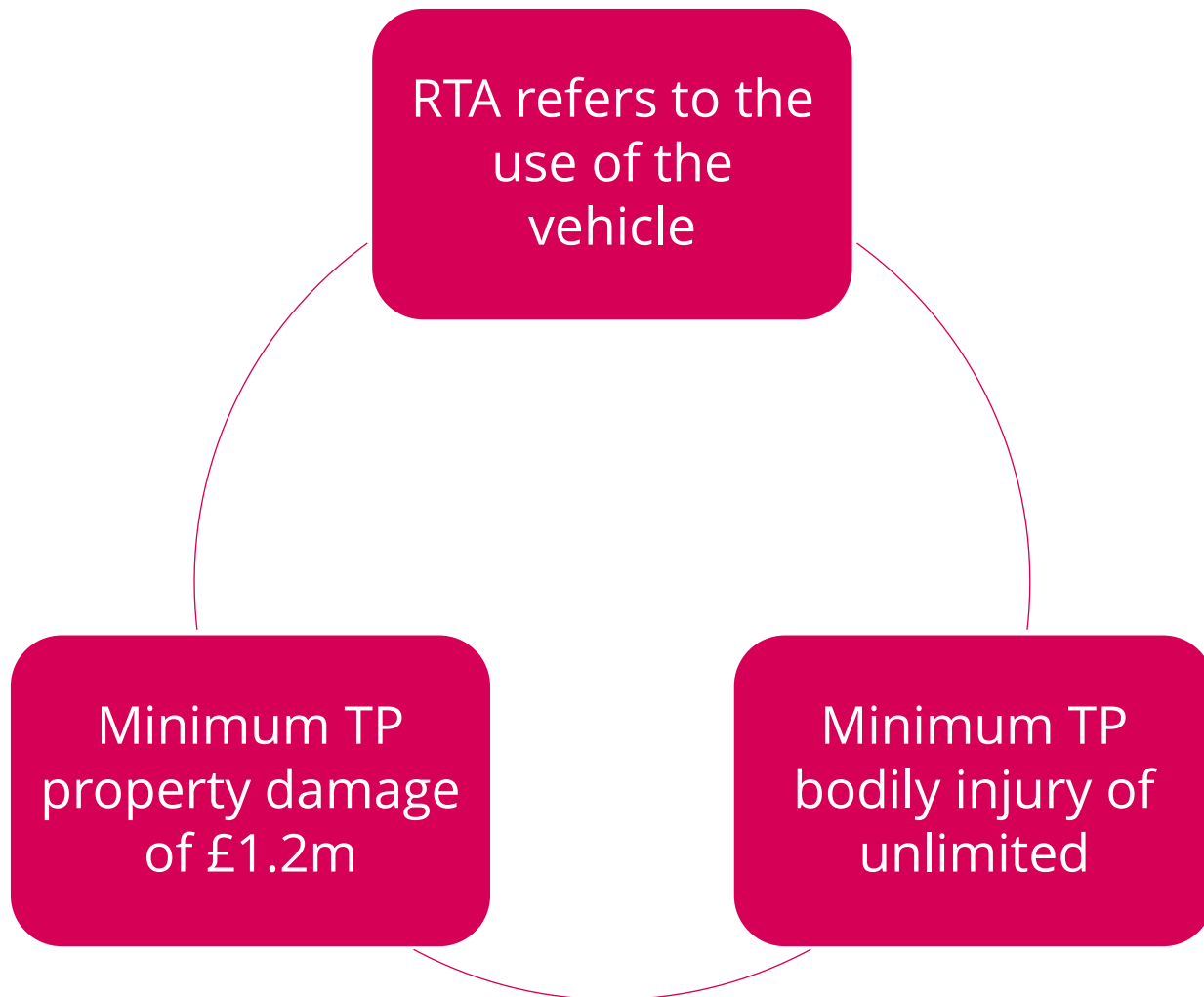


Role of a Claims
Handler



Today's Climate

Legal Requirements



Is Cover Compulsory?

Requirements set out by the Road Traffic Act 1988

Parties to a claim



First party



Second Party



Third Party

Duty of the Insured



Onus of proof



An insured peril arose



The amount of the loss

Notification conditions



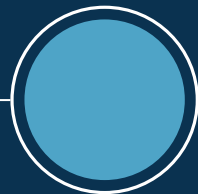
What are they?



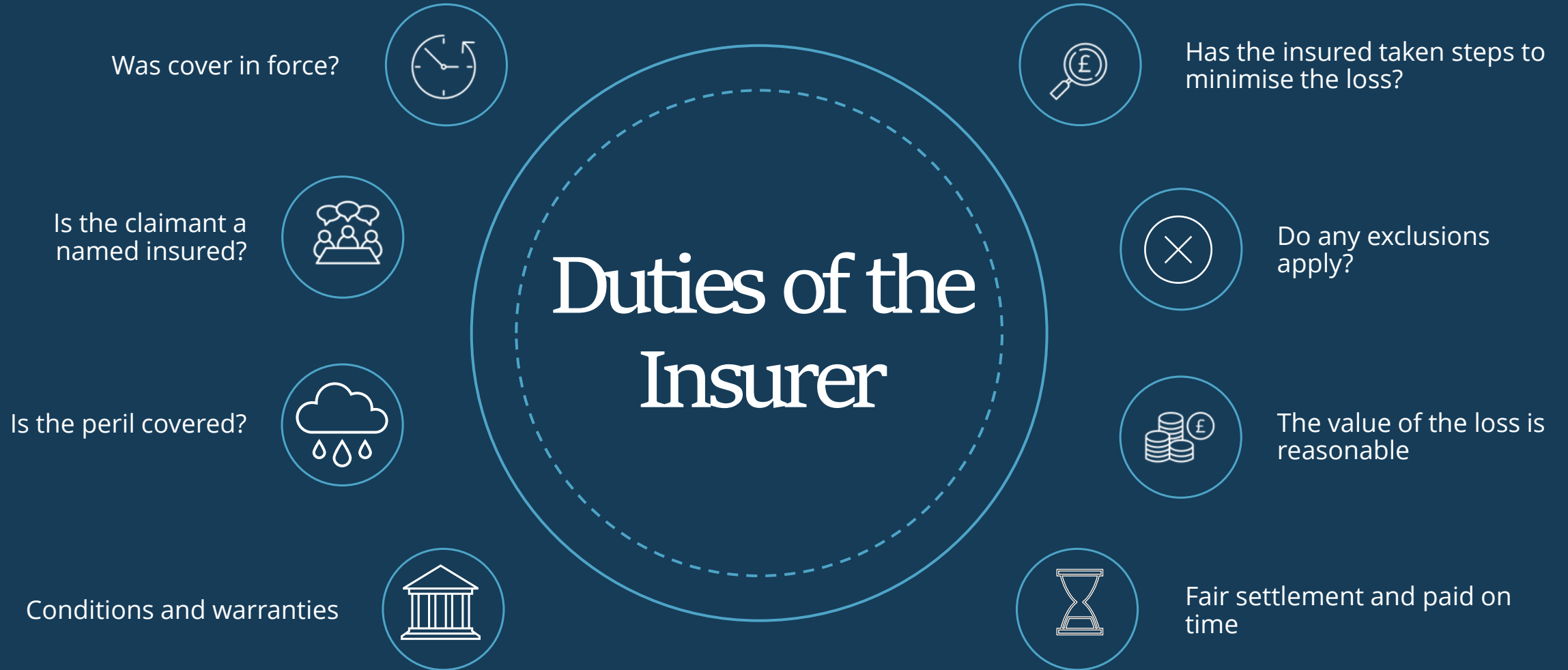
Time limits



Prompt Notification



First party should not admit liability at the scene of an accident



Providing Indemnity

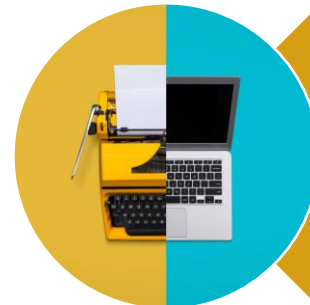
Claims settlement



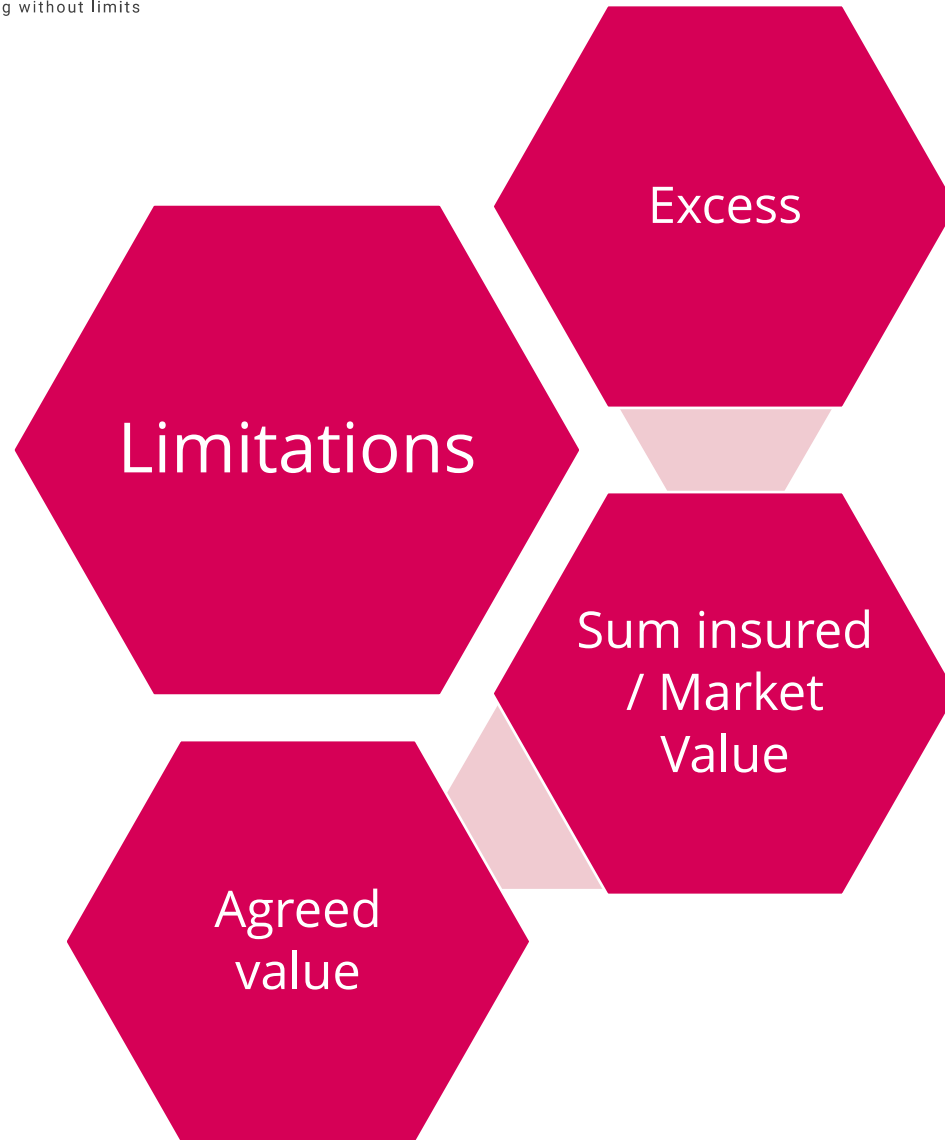
Cash



Repair



Replace



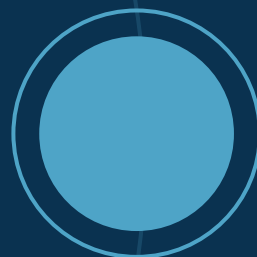
When may a claims settlement be limited?

The Role of a Claims Handler

What's the Risk?



Motor risks (including theft, fire, accidental damage) and the risk of the damage arising out their use



Injury to members of the public



Non-motor risks (including property, business interruption, computer equipment, machinery & plant)

Role of the claims handler



Dealing with the claim quickly and fairly and managing customer expectations



Estimating and reserving



Working with loss adjusters and other experts

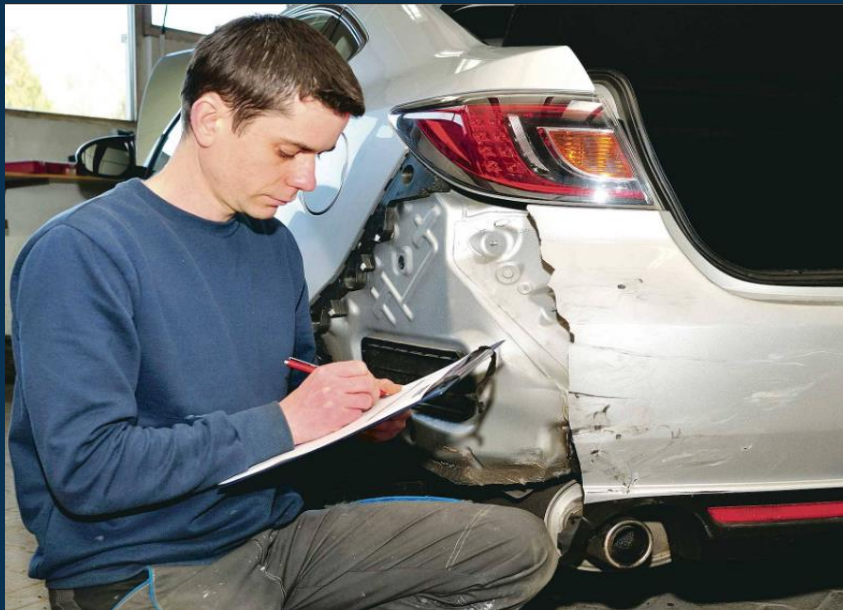


Identifying fraud



Minimising leakage

Claims Professionals



Outsourcing companies



Authorised repairers



Loss adjusters



Loss assessors



Surveyors



Solicitors



Risk Managers



Today's' Climate

FCA's View

Post pandemic rebound in claims frequency and increase in average indemnity per claim post additional problems



Insurers have started to implement robust action plans to help survive this challenging inflationary environment



The FCA have seen evidence that some customers are being offered a price that is lower than the vehicle fair market value



Offering a price lower than fair market value is not allowed under FCA rules

Motor Claims





Selby Rail Crash

Frequency vs Severity

Regulation

Enterprise Act 2016



Amends the Insurance Act 2015



Sums due must be paid in a reasonable time

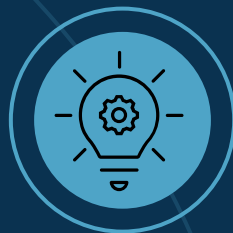


Breach of implied term will result in compensation paid to the insured



Applies to commercial and personal contracts

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Identify circumstances in today's climate that affect Motor Claims

Q&A

Raise your hand to ask a questions, or use the chat facility



Thank you for your time

Please remember to record your CPD



Thank you for joining today's training



+44 (0) 117 248 2731



heretohelp@zing365.co.uk



zing365.co.uk



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Matt Owen-James