

Live Webinar - Claims Recoveries - Eliminating Claims Leakage

Course Duration: 3 hours

About the course

In today's complex and dynamic business landscape, effective management of claims and recoveries is essential for organisations across various industries. The ability to minimize financial leakage, both hard and soft, can significantly impact an organisation's bottom line and operational efficiency. Moreover, the skill to identify and maximize claims recoveries, whether through subrogation, contribution, or salvage, can be a crucial asset for any entity.

We will delve into the intricacies of understanding and managing hard and soft leakage, along with strategies to optimise claims recoveries. This course is designed to equip you with the knowledge and tools needed to navigate the intricate world of insurance claims and recoveries successfully.

Course Objectives

By the end of the webinar delegates will be able to:

- Distinguish between hard and soft leakage and identify their causes and implications.
- Assess the financial impact of leakage and the importance of its management.
- Explore various strategies and best practices to maximize claims recoveries effectively.
- Master the concept of subrogation and its role in pursuing recoveries from responsible parties.
- Understand the concept of contribution in claims recovery and how it can be leveraged in complex loss scenarios.
- Explore salvage as a means of recovering value from damaged assets or goods.
- Discover practical approaches to assess, manage, and maximize salvage recovery potential.
- Implement strategies to minimize the likelihood of future claims and associated financial losses.
- Compliance and Legal Considerations:
- Use data-driven insights to optimize recovery strategies and reduce financial leakage.

Course content

Throughout this course, we will explore key topics, including:

- Understanding Hard Leakage: We'll unravel the mysteries of hard leakage and provide insights into how to prevent and address it effectively.
- Understanding Soft Leakage: We'll examine soft leakage and its impact on your organization, along with strategies to identify and mitigate it.
- Maximizing Claims Recoveries: Discover the art of maximizing claims recoveries through various channels and techniques.
- Identifying Recoveries: Subrogation: Gain expertise in identifying and pursuing subrogation opportunities to recover losses.
- Identifying Recoveries: Contribution: Learn about contribution and its role in recovering losses from multiple parties involved.
- Identifying Recoveries: Salvage: Explore the world of salvage and its potential to recoup value from damaged assets.
- Leakage Reduction Programs: Understand how to develop and implement a leakage reduction and elimination program tailored to your organization's needs.