



ADVISEN CLAIMS SATISFACTION SURVEY

Gallagher Bassett
Results Report

 **GALLAGHER BASSETT**
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*This report, specially produced for Gallagher Bassett, is
an excerpt of a research report produced by Advisen.*

GALLAGHER BASSETT RESULTS REPORT:

Time after time, we have heard the claims process referred to as the time insurers and TPAs prove their mettle. “This is what we do,” we hear. But how well is the industry handling claims?

To get the answer to this important question, Advisen surveyed 560 risk managers and brokers to identify the insurers and TPAs that provide the highest quality claims services based upon a variety of claims handling “best practices.” According to risk managers who participated in the Advisen Claims Satisfaction Survey, Gallagher Bassett ranks at the top of the list of preferred insurers/TPAs for primary casualty (auto liability, GL, WC) claims management.

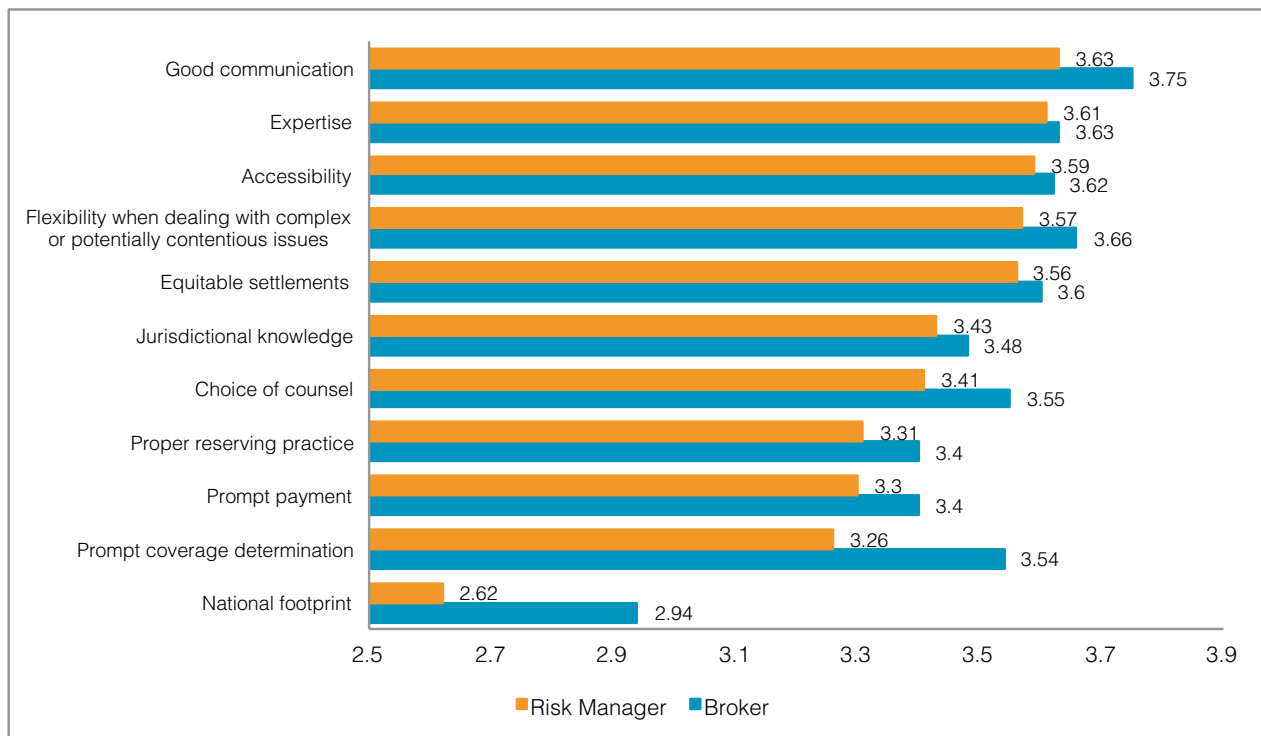
PRIMARY CASUALTY CLAIMS MANAGEMENT

Risk managers and brokers were asked a series of questions about their primary casualty claims experiences. While there are certainly areas where insurers and TPAs can improve, risk managers are generally satisfied with how their claims are being handled. According to risk managers, “good communication” is the most important attribute of primary casualty claims departments, followed closely by “expertise,” and “accessibility.”

When asked to rate the importance of the same criteria for their clients, brokers also said the most important attribute is “good communication,” followed by “flexibility when dealing with complex or potentially contentious issues.”

GALLAGHER BASSETT RANKS AT THE TOP OF THE LIST OF PREFERRED INSURERS/TPAS FOR PRIMARY CASUALTY (AUTO LIABILITY, GL, WC) CLAIMS MANAGEMENT.

WHEN HANDLING YOUR PRIMARY CASUALTY CLAIMS, HOW IMPORTANT ARE THE FOLLOWING CRITERIA IN A CLAIM HANDLER/DEPARTMENT? (1 NOT AT ALL IMPORTANT, 4 EXTREMELY IMPORTANT)



ACCORDING TO RISK MANAGERS, “GOOD COMMUNICATION” IS THE MOST IMPORTANT ATTRIBUTE OF PRIMARY CASUALTY CLAIMS DEPARTMENTS.

Primary casualty claims occur with a higher frequency than most other lines of insurance. In fact, more than two-thirds of the risk managers responding to the survey have submitted a primary casualty claim within the last six months, and nearly 80 percent have submitted a claim within the past year.

Because of the higher frequency, risk managers view primary casualty claims handling as a more important aspect of their insurance purchasing decision than they do for other lines of insurance. Eighty-two percent of risk managers and 83 percent of brokers say claims handling is an important, or extremely important, aspect of their primary casualty insurance purchasing or placement decisions.

INSURER/TPA RANKINGS IN PRIMARY CASUALTY CLAIMS HANDLING

To understand who provides the highest quality primary casualty claims services, respondents were asked to identify the top three insurers or TPAs for primary casualty claims handling. The chart below illustrates the percentage of respondents who identified each insurer/TPA as their first, second, or third choice, as well as a weighted average of the three. The list shows the top 10 insurers/TPAs ranked by their weighted average scores.¹ Gallagher Bassett topped the list for all risk manager respondents.

TOP 10 PRIMARY CASUALTY CLAIMS HANDLING INSURERS/TPAS ACCORDING TO RISK MANAGERS

Companies	#1 Rank	#2 Rank	#3 Rank	Weighted Average
Gallagher Bassett	13.0%	8.1%	8.9%	10.7%
Zurich	7.8%	9.7%	10.7%	8.9%
Chubb	10.4%	8.1%	5.4%	8.8%
Liberty Mutual	9.1%	6.5%	8.9%	8.2%
AIG	5.2%	4.8%	10.7%	6.0%
Travelers	2.6%	6.5%	14.3%	5.9%
Broadspire Services Inc.	6.5%	4.8%	3.6%	5.4%
The Hartford	2.6%	6.5%	5.4%	4.3%
ESIS	2.6%	8.1%	1.8%	4.3%
Sedgwick	6.5%	1.6%	1.8%	4.1%

CONCLUSION

Satisfaction with claims management is a key consideration in the relationship between an insured and its insurer/TPA. Respondents to the 2017 Advisen Claims Satisfaction Survey strongly differentiated among insurers/TPAs, with factors such as “accessibility,” “expertise,” and “choice of counsel” separating the top ranked claims managers, like Gallagher Bassett, from the rest.

¹ Methodology:

Weighted Average = (1st x .5) + (2nd x .33) + (3rd x .17)

ABOUT THE SURVEY AND RESPONDENTS

The survey was administered by Advisen in September and October of 2017. Invitations to participate were distributed via email and completed at least in part by 560 respondents. For the purpose of this report, “risk managers” are defined as anyone who works in a risk management capacity for an insurance purchasing organization. “Brokers” are defined as anyone who works at an insurance brokerage or agency.

Businesses from an array of industries are represented. Segmented by 13 macro segments, Industrials and Government & Nonprofit account for the largest groups both at 15 percent of the total; followed by Healthcare and Professional Services both at 11 percent; and Consumer Discretionary and Nonbank Financial both at 10 percent.

RESPONDENTS TO THE 2017 ADVISEN CLAIMS SATISFACTION SURVEY STRONGLY DIFFERENTIATED AMONG INSURERS/TPAS, WITH FACTORS SUCH AS “ACCESSIBILITY,” “EXPERTISE,” AND “CHOICE OF COUNSEL” SEPARATING THE TOP RANKED CARRIERS FROM THE REST.

The survey represents business of all sizes, and is nearly equally weighted between large companies (greater than \$1 billion in revenue) and small companies (less than \$1 billion in revenue). In terms of employees, 20 percent have less than 500, 16 percent between 500 and 1,000, 23 percent between 1,001 and 5,000, 18 percent between 5,001 and 15,000, and 22 percent have more than 15,000 employees.

The complete report can be purchased from Advisen Ltd. at
<https://www.advisenltd.com/media/reports/claims-satisfaction-survey-report/>

ABOUT ADVISEN:

Advisen is the leading provider of data, media, and technology solutions for the commercial property and casualty insurance market. Advisen’s proprietary data sets and applications focus on large, specialty risks. Through Web Connectivity Ltd., Advisen provides messaging services, business consulting, and technical solutions to streamline and automate insurance transactions. Advisen connects a community of more than 200,000 professionals through daily newsletters, conferences, and webinars. The company was founded in 2000 and is headquartered in New York City, with offices in the US and the UK.

ABOUT GALLAGHER BASSETT:

Gallagher Bassett is the premier provider of global claims services, dedicated to exceptional customer service and demonstrably superior outcomes. GB helps people, teams and businesses overcome adversity and loss through the guiding expertise of over 5,000 claims professionals, all committed to going beyond expectations in the continuous pursuit of a better way.