



Third Party Administration Services – TPA

We make the complex simple

Our Third Party Administration unit provides integral handling services for high loss-ratio accounts, such as Tollroads, Railways, Supermarkets and Shopping Malls, Public Service Providers, Professional Associations, among others, and to deal with their particular features, including:

- >> High frequency of incidents / losses;
- >> Great variation of incident types (different causes, consequences, coverage under the policy, and exposure), but initial information from Insured is limited and incomplete (risk of IBNER);
- >> High administrative workload on Brokers, Insurers and Reinsurers.

Although TPA schemes are commonly used for Liability and Financial Lines accounts, they can be adapted and are very useful in high frequency accounts of any risk (Property, Marine, Life, etc).

Experience

We detail below our years of experience in the administration of the different types of high-loss ratio accounts:



Over the years, we have accumulated considerable added value, including:

- >> 20+ years of experience in the design of comprehensive handling programmes for these types of accounts, with consideration for the needs of all parties involved;
- >> An interdisciplinary team of professionals (including adjusters, in-house experts, an administrative team, correspondents, etc.) with specific know-how on each of these types of accounts;
- >> A tailor-made sophisticated software to manage these accounts efficiently;
- >> Extensive knowledge on the applicable law, regulations and court precedent.

Objectives of our TPA services

MINIMISE ADMINISTRATIVE WORKLOAD

Manage incident notifications and each account comprehensively, aiming to minimise the administrative workload on our clients at the best possible cost.

REPORT ON LOSS-RATIO VIA BORDEREAUX

Register and notify all incidents via bordereaux.

IDENTIFY POTENTIALLY SERIOUS INCIDENTS

Identify potentially serious incidents to avoid the risk of IBNR claims.

INVESTIGATION AND ADJUSTMENT

Investigate and report individually on potentially serious incidents, per procedure previously agreed with each client. Subject to the outcome of the investigation, recommend reserves and case-handling strategy.

REDUCE INSURERS' EXPOSURE

Handle potentially serious cases proactively to avoid mediations and trials.

STATISTICS FOR UNDERWRITERS

Provide clear incident/loss statistics for Underwriters.

Stages of our services

The versatility of our service scheme allows our clients to retain one, two or all the stages of the services offered, namely:

1. INITIAL PROCESSING AND TRIAGING TO IDENTIFY POTENTIALLY SERIOUS LOSSES.

- Receive & process incidents, record in bordereau, classify (period, seriousness, nature, etc.) and analyse losses.
- Request additional information/documents, where necessary.
- Identify and apply coverage exclusions (incl. recommending coverage letters to Cedant, etc).
- Identify potentially serious losses.
- Issue monthly updated bordereaux.



KEY FEATURES OF OUR BORDEREAUX

- >> Updated monthly (or in period to be agreed)
- >> Main details of each incident (date, location, circumstances, injured/deceased, name of third parties, etc.)
- >> Sorting by policy period, seriousness, nature, etc.
- >> Separate detail of incidents under investigation, indicating progress and status of the investigation
- >> Record Third Party claims
- >> Record reserves and paid amounts

2. INVESTIGATION AND HANDLING OF POTENTIALLY SERIOUS INCIDENTS.

- Obtain relevant documents.
- Investigate (survey & expert assessments, access police investigations, etc.)
- Analyse Insured's liability.
- Analyse quantum and Insured's potential exposure based on information available (injuries, damage, third party's background, venue, etc.) and compare the exposure with the deductible.
- Recommend reserve and case-handling strategy.
- Depending on recommended case-handling strategy, contact third parties and obtain information/documents.
- Coordinate/conduct medical examinations and other assessments.
- Out-of-Court negotiations.
- Draft and execute settlement agreements.
- Adjust losses and issue reports.



3. FOLLOW-UP OF CLAIMS AND LOSS ADJUSTMENT.

- Monitor mediations and trials;
- Issue periodic reports;
- Adjust losses.



We are available to discuss and jointly design the most convenient administration and fee scheme for each type of account.

CooperBROS

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