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Common Pitfalls of Leakage Audits

According to data from the Insurance Information Institute average indemnity is on the rise over the last several years.

The greatest causes of indemnity leakage are often not what one would think. Audits without a root cause analysis of deficiencies are likely to cause a claims leader to look in the wrong direction for the keys to improving outcomes.

Pitfall #1

Typical best practice audits are not likely to improve outcomes and effectively control leakage.

Pitfall #2

Best practice audits can report high scores on claims with poor outcomes. The audit questions in an outcome based audit must generate a score that is reflective of the outcome and not just service level compliance.

Pitfall #3

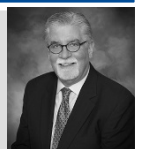
Evolving external factors are not typically considered in best practice audits, so your current best practices and processes may be insufficient to control leakage in today's environment.



Vale Consulting Services can assist you in analyzing and controlling leakage on property, casualty, worker's compensation, and litigation management. Please contact us for further information at VCSInfo@vale-ts.com.

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