

MARK INSURANCE

CASE STUDY

Claims Management Helps Agent Keep Service Commitment

Mark Insurance Agency is a property and casualty risk agency located in San Dimas, Calif., specializing in midsize to larger commercial clients with difficult exposures. The staff is committed to providing great service, a philosophy which has resulted in close to 100 percent retention of its clients since the agency's founding in 1967.

An important part of this service commitment is the relationships that President of Mark Insurance Mike Torres has developed with insurance carriers and third party administrators (TPAs) who keep his clients apprised of their claims.

Between the cost of depositions, summary judgments and legal fees, the dollars spent handling claims can put a financial strain on his clients. However, there are a handful of insurance carriers and TPAs that help mitigate these financial woes by opening the lines of communication, investigating claims aggressively, strategizing about claims as a group and closely monitoring legal expenses.

"It's worth finding a TPA that goes above and beyond to communicate with the client," Torres said. "As the messenger, I bear the brunt of my client's frustration if they are hit unexpectedly by a large loss."

THE RIGHT TPA PARTNER

Many years ago, Torres found INVISION, a full-service risk management company and third party administrator (TPA) that provides exceptional claims, data, and risk services to insurers, self-insureds and intermediaries throughout the world. INVISION involves the client from the very beginning by providing open-file reviews, captioned reports and monthly loss runs.

In the case of one of Mark's larger clients, a West Coast security guard firm that carries a large liability deductible for losses—up to \$100,000 on some claims—INVISION also accrues all liabilities for them on a monthly basis since they have fully audited monthly financial statements.

COMMUNICATION IS KEY

Most importantly, though, the INVISION team fosters open communication between defense counsel, the client and the broker to keep everyone well informed and involved in the claim resolution process. "Our frequent dialogue helps keep the client in the loop on all open claims and suits. They are always talking and strategizing with the client about how to proceed," Torres said.

"Look at the other scenario," he said. "If the client is not really involved when handling claims I can get blindsided. Then I have to explain what happened and I don't look very good. They think I should have known."

In the case of the large security guard firm, Torres notes the added value of getting lawyers involved in the conversation. "INVISION is great, not only in communicating directly with the client, but also with the law firm," he said. "They often get the client lawyer in on the conversation and explain why we're pursuing a specific strategy, when we're pursuing a fight and when it makes sense to settle."

"Through these conversations, we come up with ideas," Torres said. "That's what I like about INVISION. They get the client involved in strategy and if the firm has to pay from its deductible in the end, at least we know we have tried everything."



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COMPANY OVERVIEW

INVISION (www.invisionus.com) is a full-service risk management company and third party administrator (TPA) providing claims, data, and risk management services to insurers, self-insureds and intermediaries throughout the world.

CHALLENGE

Between the cost of depositions, summary judgments and legal fees, the dollars spent handling claims can put a financial strain on the property and casualty risk clients of Mark Insurance Agency. As the messenger, President Mike Torres bears the brunt of his client's frustration if they are hit unexpectedly by a large loss.

SOLUTION

Mike Torres found that relationships with third party administrators (TPAs) like INVISION can keep his clients apprised of their claims from the very beginning by providing open-file reviews, captioned reports and monthly loss runs. INVISION is also aggressive in protecting his clients' financial interest by defending claims and investigating every possible angle.

BENEFITS

INVISION helps Mike Torres mitigate his clients concerns by opening the lines of communication, investigating claims aggressively, strategizing about claims as a group and closely monitoring legal expenses.

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CASE STUDY (CONT.)

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COMMITMENT TO SUCCEED

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STABILITY AND COMMITMENT

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ABOUT INVISION

INVISION is a full-service risk management company and third party administrator (TPA) providing claims, data, and risk management services to insurers, self-insureds and intermediaries throughout the world. Through the use of sophisticated Internet-based intelligence and databases, comprehensive investigations and the services of highly qualified claims and legal staff, INVISION delivers responsive service for effective 24/7 claims management. INVISION tailors services specifically to fit each client's needs and handles all forms of Property, Casualty and Workers' Compensation investigations.