

Claims Management

CLAIMS MANAGEMENT – HOW TO IMPROVE YOUR COMPANY’S INSURABILITY

For construction risks, insurance premiums for general liability and automobile insurance represent a large part of a firm’s overall insurance costs. Not surprisingly, loss experience is a critical factor for underwriters when calculating premiums. Unfavorable loss experience can result in higher premiums, mandatory deductibles and diminished coverage terms.

One way to control the amount of loss dollars paid to claimants is to collect (and preserve) as much evidence and information at the accident scene or immediately thereafter.

- Take photos of the accident site.
- Get the names and contact information for drivers, witnesses, employees who were working at the time of the accident and the identity of other trades and subcontractors on the jobsite.
- Preserve evidence. If a ladder was involved, for example, get photos and safeguard the ladder.
- Locate the paperwork for the project. For example, contracts, certificates of insurance and work orders.
- Promptly report the incident to your insurance representative. If a claim is not made, you will not be penalized for the report.
- Immediately forward all legal papers, attorney letters and demands for information to your insurance representative. Maintain copies.
- Although Gramercy does not provide workers’ compensation coverage in the NYCON program, that claims information is important to our claims process as it may serve as an early notice of a labor law claim.
- Do not speak with anyone unless you identify their identity. Only share information with Gramercy, your insurance representative or defense counsel.

Contact your insurance representative or Gramercy Risk with any questions.

