

Case Study:

LexisNexis® Carrier Discovery™

Case Studies from Across the Insurance Industry

Industry:

Insurance

LexisNexis Solution:

LexisNexis® Carrier Discovery™

Carrier Discovery Helps Carriers:

- Verify and identify current coverage
- Reduce cycle times and increase recovery rates
- Streamline call center scripting
- Gain insight to refute uninsured motorist claims
- Identify third-party insurance coverage and uncover instances of duplicate coverage
- Uncover reported vehicle ownership information
- Enter date of loss information to minimize unwanted hits
- Set reserves more accurately



LexisNexis® Carrier Discovery is the ONLY Source of Industry Contributed Current Policy Information for Claims

Carrier Discovery provides policy data on private passenger auto policies that can be deployed at various points throughout the claims process. Implemented early in the claims process, Carrier Discovery will produce expense savings, increased recovery dollars, and decreased cycle times providing an immediate positive impact on both loss and expense ratios. The following case studies highlight some examples of how Carrier Discovery has improved claims outcomes across the industry.

Overlapping Coverage

Shared Liability – Subrogation Opportunities?

Top national carriers were experiencing issues with overlapping coverage. They were seeing an influx of claims close to the time of policy expiration in situations where their policyholder would not renew his/her coverage.

They determined that in many cases their policyholders had innocently purchased new coverage with a different insurer and had allowed both the new and old coverage to overlap for a short period during the transition to the new carrier.

During this overlapping period, carriers found that policyholders involved in accidents had a propensity to file claims only against one carrier, innocently omitting the other.

Carriers were able to implement Carrier Discovery within their existing claims processes and, thereby, uncovered the overlapping coverage associated with the claimant. This enabled the subrogation activities and liability sharing with respect to the payouts for the claim. The use of Carrier Discovery resulted in significant savings to the carrier identifying the duplicate coverage.

The Uninsured Motorist

Or is He/She?

A top tier Midwestern insurance carrier noticed an alarming number of at-fault third-party claimants involved in accidents with their insured policyholders claiming to have no existing coverage, when in fact, they were insured.

The insurer found in many cases that it was paying out unnecessary uninsured motorist claims and missing subrogation recovery opportunities against the third-party carrier.

Using Carrier Discovery, this carrier was able to identify existing coverage for a sizable number of claims, eliminating a majority of its uninsured motorist claims paid in error. It was also able to quickly initiate subrogation processes that improved defense and recovery performance and ultimately improved its overall loss adjustment expense.

Passenger Claims

In No-Fault States

Insurers writing in No-Fault states experienced a problem with claims filed by passengers of their policyholders and those of third parties involved in accidents claiming to be uninsured. These costly claims ultimately had to be paid against their insured policyholder.

Insurers utilizing Carrier Discovery at FNOL were able to quickly and efficiently identify existing coverage for these passengers and direct the claim to the correct party with PIP liability, saving the insurer thousands on every identified claim.

Customer Service

Speed and Efficiency

Claims customer service centers were experiencing situations where claimants were required to make multiple calls in order to provide the information needed to report a loss.

Claims adjusters were also finding that in many cases, they received incomplete data needed to expedite settlements, such as the third-party carrier's name and policy number.

This was creating customer service issues and cycle time delays in processing merit-worthy claims.

Using Carrier Discovery enables customer service representatives and claims adjusters to quickly and efficiently obtain needed information such as policy details, vehicle identifiers, additional drivers, and address information that helped them identify potential areas of concern in reported details and also speed the claims process.

For More Information

**Call 877.719.8805 or e-mail
insurance.sales@lexisnexis.com.**

About LexisNexis®

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About LexisNexis® Risk Solutions

LexisNexis® Risk Solutions is the leader in providing essential information that helps advance industry and society. Building on the legacy of proven LexisNexis® services from the past 30 years, our cutting-edge technology, unique data and advanced scoring analytics provide total solutions that address evolving client needs in the risk sector while upholding high standards of security and privacy. LexisNexis Risk Solutions serves commercial organizations and government agencies and is comprised of several affiliated corporations, each offering premier customer-focused solutions. For more information, visit risk.lexisnexis.com.



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- Batch