

Report Incidents Promptly!

Timely claim reporting provides a number of benefits for the overall claims management process, not to mention reducing anxiety. By reporting incidents promptly:

- Claims managers can gather accurate information while it is still fresh in everyone's minds. This helps the claims manager to make a meaningful liability analysis and prepare an effective plan for defense, if necessary.
- The opportunity for someone to commit insurance fraud against you is reduced. Report the incident early, so it can be documented and investigated. Insurance fraud costs consumers billions of dollars each year.
- Costs associated with vehicle storage fees and rental car bills can be decreased or eliminated.

Claims examiners and managers are trained to manage claims and their associated costs. That's what they do! But they cannot help you, if you don't report an incident in a timely fashion.

You have a contractual obligation to report anything that may result in a claim. Not only is failure to report an incident potentially a violation of your insurance policy contract, it can be costly to you as a business owner. Depending on local laws, late filings may be denied. If a suit is filed and your claim is denied, you may need to hire a defense attorney.

According to your insurance policy contract, you have the following responsibilities:

- In the event of an accident claim, suit, or loss, you must give your agent or authorized representative prompt notice, including:
 - How, when, and where the accident or loss occurred.
 - The insured's name and address.
 - To the extent possible, the names and addresses of any injured persons and witnesses.
- You and any other involved insured must:
 - Assume no obligation, make no payment, or incur no expense without our consent, except at the insured's own cost.
 - Immediately send copies of any request, demand, order, notice, summons, or legal papers received concerning the claim or suit.
 - Cooperate with us in the investigation or settlement of the claim or defense against the suit.
 - Authorize us to obtain medical records or other pertinent information.
 - Submit to examination at our expense, by physicians of our choice, as often as we reasonably require.

Complying with the terms of your insurance contract is a great way to take charge of your insurance costs. It is important to train your employees to report accidents and potential claims to the manager as soon as they occur. Incorporate this training into your new hire process, and provide frequent reminders to current employees.