



LIABILITY INCIDENTS & CLAIMS MANAGEMENT SERVICES

Proactively identify and mitigate potential litigated situations.
Expertly manage claims towards a positive outcome.

LIABILITY CLAIMS AGAINST BUSINESSES

In the retail sector, workers' compensation costs (workplace injuries) and general liability risk (customer injuries) represent respectively 40% and 20% of retailers' total expenses. Whether in-store (retail locations, warehouses) or out-of-store (related to customers using products at home), the sources of liability are numerous. According to the National Safety Council, slip-and-falls alone cost U.S. businesses over \$3.5 million dollars every hour, 365 days a year. On average, a slip-and-fall lawsuit can cost up to \$50,000, in addition to indirect costs, such as lost productivity and incident investigation time. There also may be adverse publicity which could negatively affect the customer's perception of the business, regardless of whether the allegations are valid or not. From minor incidents to major incidents leading to multi-million dollar lawsuits, claims can be costly, time consuming, and damaging to the reputation.

MANAGING YOUR LIABILITY INCIDENTS & CLAIMS

While it isn't possible to completely prevent all types of incidents that can lead to claims and litigation, a proactive, systematic claim management process can help reduce the cost of claims and insurance premiums when they do happen. By reaching out proactively to the parties involved in the incidents, thoroughly investigating and documenting the circumstances of the events, and coming to a mutually satisfying resolution, it is possible to significantly reduce the risk of these incidents evolving into costly lawsuits further down the line.

MAIN BENEFITS

Some of the main benefits of having PARM as your dedicated Liability Incidents & Claims Management Services provider include:

Reduced Settlement Costs

While insurers usually offer systematic settlement offers based on deductibles, taking a personalized approach to claim management can translate into big savings, as customers will often times accept alternative forms of compensation such as gift cards or free products.

Lower Insurance Premiums

By using PARM's Liability Incidents & Claims Management services, you will be able to self-insure part of your risk and lower your commercial insurance premiums.

Increased Control Over the Claims Process

Your organization will have direct control over which claims they wish to defend, rather than having an insurance company dictate how claims are handled based strictly on economic factors.

Protection of Reputation & Brand Equity

By bringing claims to a positive and amicable resolution, you will protect your reputation and brand equity, while leaving the customers or employees involved feeling respected and dignified.

VALUE PROPOSITION

Part of PARM's Incident Management Services Suite, PARM's Claims Management Services include:



Proactive Identification & Management of Risk Incidents

- Full documentation of the incident.
- Investigation: statements, interviews, elements of proof, product retrieval, etc.
- Liability & damage assessment.
- Customer outreach & resolution.



Statement of Claim / Litigation Management

- Coordination of claim review with adjusters.
- Coordination of settlement.
- Case building, discovery, and trial.



Risk Mitigation Consulting

- Periodic liability exposure reports based on reported incidents.
- Ongoing recommendations to reduce exposure to liabilities.
- Review, analysis and assessment of current internal incident management processes.

CASE STUDY

By using PARM's Liability Incidents & Claims Management services, a retailer with a high volume of liability incidents (slip & falls, trips, etc.) across several locations saw its insurance premiums drop by 30-50% over time. Many situations that could have led to claims were proactively managed by our operators through customer / employee outreach, while claims that traditionally would have been sent directly to insurers or that could have been litigated were handled internally, saving the company substantial settlement and legal costs, while also protecting its reputation.

PROACTIVE RISK MANAGEMENT

PARM



ProActive Risk Management (PARM) is a leading global provider of enterprise risk management and security services. By taking an integrated approach to risk management and by recruiting the security industry's top talent, PARM has positioned itself as its clients' trusted vulnerability partner, providing an unmatched level of service based on its patented Five Dimensions of Risk Management.