

Insurer increases productivity by 300% and decreases defense spend by 30% with CaseGlide

Overview

One of the southeast's largest and most established residential property insurers recognized its claims litigation processes suffered inefficiencies and could not measure performance. This large insurance carrier knew it was time to look for a solution that provided a better way to manage litigated claims.

Fortunately, its then-Chief Claims Officer—a believer in harnessing the power of data—suggested CaseGlide's claims litigation management solution.

Challenge

Across the industry, there's a universal truth that an old file is a bad file. The older a file gets, the more expensive it becomes. To make matters worse, statutory requirements in Florida dictate that indemnity also includes a component of the fees paid to the plaintiff's attorney. That means the longer it takes for a case to resolve, the higher the fee claim.

Before CaseGlide, our client's claims leadership team constantly asked, "Why didn't we resolve this sooner?" And in nearly every case, the answer was the same: visibility.

Siloed workstreams, paired with time- and labor-intensive exercises of reviewing each case file and supporting materials, resulted in cases remaining open for much longer than necessary.

It wasn't that the claims organization wasn't actively trying to resolve cases. The extent and scale of the process made it challenging to evaluate and identify which cases were prime candidates for early settlement opportunities.

Solution

As someone with a keen interest in data, the company's former Chief Claims Officer understood how CaseGlide represented a conduit to the analytics, measurement capabilities, cost savings, and transparency the organization had always been missing. And over a series of months, the insurer slowly brought its adjusters, team managers, file handlers, and attorney partners on board.

Today, it uses nearly the entire breadth of CaseGlide's solutions and has increased visibility into its complete litigation management program. With CaseGlide's technology, the claims organization can now better forecast expenses, potential exposures, and reserving strategies across the organization.

Using CaseGlide's claims litigation management software settings, the insurer instituted a favorability scale on which all cases receive a rating/score between 1 and 5. A case with a score of one is highly likely to settle, and a score of five is highly expected to go to trial. The claims adjuster and defense counsel review the case and agree on the case's favorability rating. Over the course of the case, if the score is adjusted in either direction based on case activity or discovery, a notification is generated to raise awareness that the case is now more or less likely to settle. **This favorability scale allows both parties to work their cases more efficiently and stay on track with the chosen cases.**

In addition, the CaseGlide Settlement Standout report allowed leadership to quickly and easily identify all case files that are candidates for early settlement. This carrier's pre-determined criteria identified cases with a gap of 20% or less between offer and demand. This single tool in our claims litigation management software resulted in a significant reduction in defense spend by simply closing cases faster.

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However, CaseGlide's data isn't just providing increased visibility into what their attorney partners are working on—it's helping them select which attorneys are best for which cases. By analyzing the data, claims leaders can quickly source law firms' historical strengths and weaknesses, including the type of lawsuit and closing ratio.

Results

The visibility that CaseGlide offers drives performance and results in cases closing faster. **Defense spend was reduced by 30% in the two years** since implementing CaseGlide's claims litigation management solution.

Productivity also increased by 300%. Given the increase in efficiency, the carrier's claim adjusters went from handling 40 cases each to 120 cases each.

With CaseGlide, the organization now has access to a bevy of sophisticated claims litigation data that it never previously had—all of which is now instantly accessible with claims litigation management.

About

As the industry's leading claims litigation management software solution, CaseGlide provides an integrated software platform that drives efficiency, delivers insight, and reduces costs. The system transforms how claims departments and their defense counsel work together and increases visibility into critical claims data, allowing claims leaders to make better and more informed program decisions.

