

Consistency in Evaluating Workers' Compensation Settlements

Objective

The purpose of this workshop is to create a standardized methodology for analyzing the settlement value of workers' compensation claims within a particular claims organization, and if possible specific to a particular region or state.

Development Process

Course designers at International Insurance Institute work with your SME's to identify the key factors used within your claims organization to calculate settlement values. Particular attention is paid to the variety of ways those factors are used, and inconsistencies are identified. Procedures are compared to industry standards as well as DOI regulations and case law.

Course designers develop a general evaluation format. This evaluation format is fine-tuned to fit the procedures of your claims organization. The format needs to be structured enough to be used throughout the organization, yet flexible enough to incorporate considerations that might vary from region to region, or even branch to branch. Course designers create a full day workshop and reference workbook, specific to your company, incorporating real-life scenarios and problem solving exercises.



Training

Trainers at III conduct full day workshops for the entire staff, including management, on the valuation factors and process. Trainers at III present the information and run the exercises, while your SME's are present if you wish to answer technical questions and clarify company procedural matters.



Results

There can never be a “correct” value placed on any claim. The true value of this course is to develop consistency within the organization, and improve the accuracy of the evaluation process. It is a “calibration” of the varying views of the factors being used to evaluate cases within an organization.

Topics

- *Overview of evaluating responsibilities*
- *Importance of evaluation accuracy*
- *Importance of evaluation consistency within the company*
- *Difficulties in developing consistency in evaluating cases*
- *The three major factors in evaluating cases*
- *Five practice cases*