

WBD Claims Financial Lines Claims Handling

May 2022



Introduction

Womble Bond Dickinson has specialised in handling insurance claims across multiple classes of business for over 45 years.

We have genuine sector expertise and many of our feeearners have spent time on secondment with insurers or broking houses gaining commercial insight into the challenges facing insurers and insureds, as well as an indepth understanding of the insurance market.

Our team is part of a full service commercial firm. This means that we are uniquely placed to draw on the knowledge of a wide range of lawyers who are experts in a diverse range of subjects, business sectors and industries relevant to insurance claims.

As part of our continual commitment to enhance the service we provide to our clients, we offer a specialised claims handling service - WBD Claims. This offering builds on our previous experience in successfully operating claims handling schemes and numerous different types of fixed fee work for insurers, brokers and private clients.

This bespoke service operates as a separate unit and is led by specialist claims handling experts. This experience enables us to understand the pressures faced when outsourcing the claims function and allows us to tailor our service to meet specific needs, supported by our extensive IT and market leading claims handling platform.

If you would like any further information on our service...



David Clark Head of Claims Handling Services

e: david.clark@wbd-uk.com t: +44 (0)207 788 2449



Tim Barr Partner

e: tim.barr@wbd-uk.com t: +44 (0)207 788 2434

Benefits of WBD Claims Handling

We understand the pressure points companies face when outsourcing claims, whether that relates to quality of handling, maintaining relationships or cost.

By utilising the services of WBD Claims you will gain access to the following capabilities and core values:

Same quality handling as you would expect if you handled the file in house

Experienced and commercial claims handling

Proactive management of claims to reduce lifecycles and therefore cost

Problem solving mindset

Low panel instruction rate

State of the art claims management software and MI reporting

Sensible pricing/cost certainty

Access to benefits of full service law firm

Excellent relationships with brokers

London Market Experience

Resources

We have claims handling staff based in many of our UK offices. Improved IT capability allows for real time cross-team collaboration

Claims handling relationships are managed out of London

Significant extra resource available for large scale projects through our WBD Advance offering





Systems and MI

WBD Claims will always aim to be market leading in terms of technology. Our offering is powered by Virtualfiles - a market-leading claims management platform which enables us to meet all of our clients' requirements around claims handling:

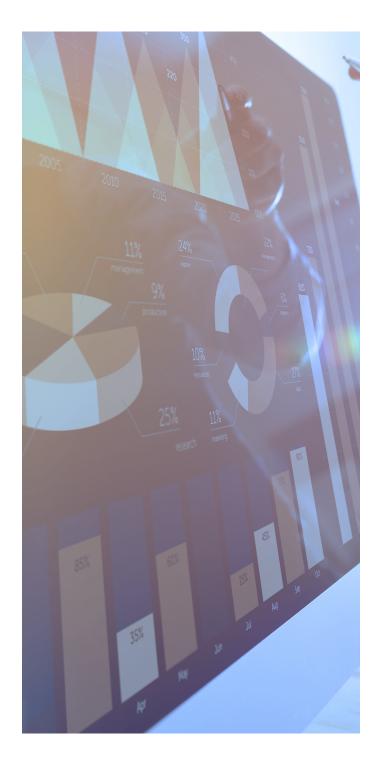
Remote client access including ability to see all claims under management individually, full claims documentation, repository of MI reports, tasks and an interactive summary of the account.

Built in service level agreement workflows developed on an individual client basis that enables us to manage claims much more efficiently and focus on the issues that are important to you.

Ability to report on all aspects of claims life cycle and financial data and to communicate all information directly to client's internal systems.

This system also provides and includes:

- Insurance based system tied to policy records
- Future Al capability
- Easy to arrange multi-party access where multiple stakeholders are involved
- Ability to monitor policy limit and aggregate deductible erosion
- Easy transferring of data between systems



Claims Handling Capabilities

We are able to deal with all types and classes of financial lines claims from our multiple locations in the UK. We are also able to assist with all aspects of the claims life cycle, even if it is just helping you in making sense of the claims data you hold, utilising our claims management software.

How we can help

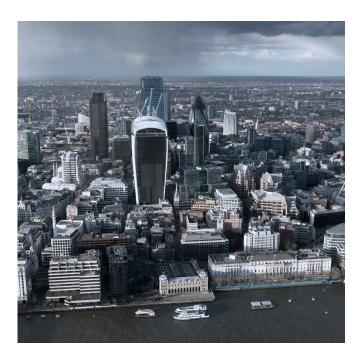
Part of lifecycle or whole lifecycle claims handling

Hosting and analysis of claims data

Run off and ECF work

Within deductible claims handling

Surge assistance



Who we work with

Solicitors

Independent Financial Advisers

Construction (D&C)

Architects and Engineers

Surveyors

Accountants

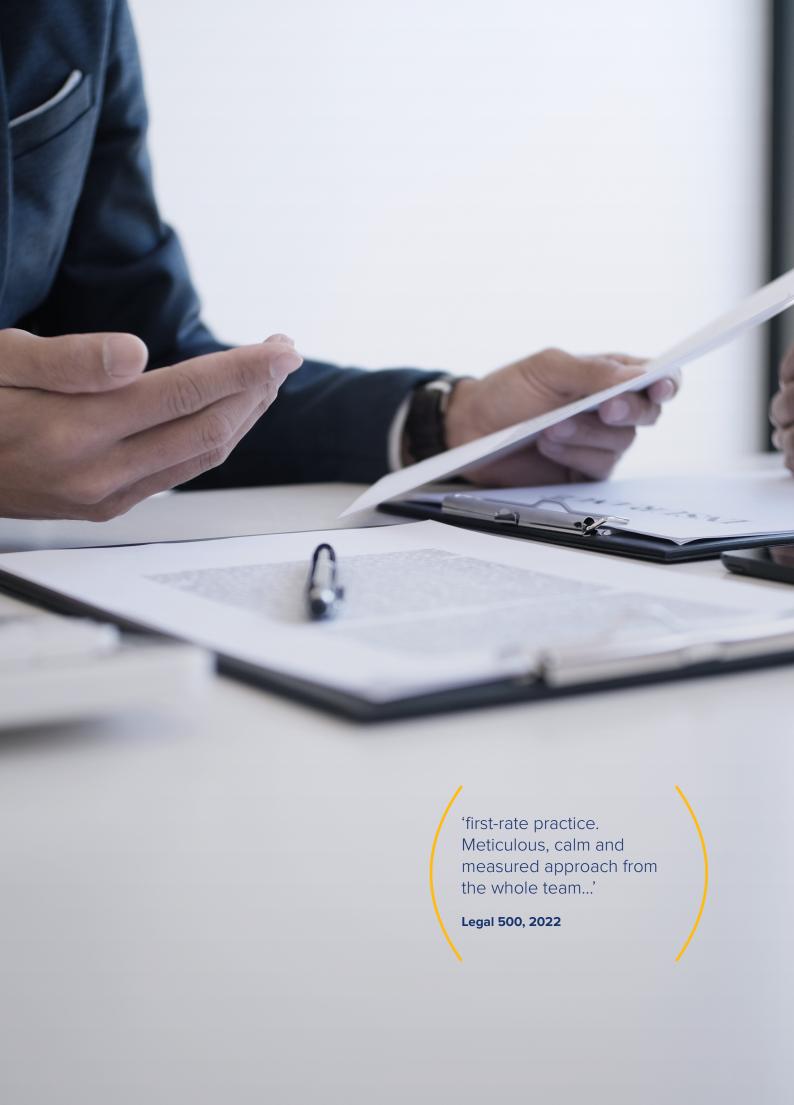
Insurance Brokers

IT/Tech/Miscellaneous

D&O/EPL

Cyber

Financial Institutions



WBD Claims experience and information

Examples of our expertise

Providing delegated claims handling services in relation to large London Market and international broker packaged professional indemnity schemes

Providing delegated claims handling services directly to leading London Market insurers for financial lines claims

Assisting private clients directly with their claims handling and litigation needs on a fixed fee basis within their own self-insurance across a number of different business areas

Providing a range of fixed fee solutions to a high profile international insurer of a large IFA network including Ombudsman and Pre Action work

Providing a range of fixed fee solutions to a private client in response to an influx of pre-action claims and notifications

Assisting leading London Market and international insurers in pursuing recoveries across multiple business types on a CFA basis

Value add services available include:

Regular review meetings

Helplines, case surgeries and clinics

Webinars, seminars and bespoke training

Product development

Secondments and reverse secondments

Fee options

Fixed fees

Capped fees

Tiered fees

Retainers

"They are commercial and go above and beyond when giving support and advice, they are always helpful."

Chambers & Partners, 2022

Key contacts

Dedicated unit managed by claims professionals sitting separately from legal teams but with access to their help and support across our national footprint



David Clark
Head of Claims Handling Services
e: david.clark@wbd-uk.com
t: +44 (0)207 788 2449



Tim Barr
Partner
e: tim.barr@wbd-uk.com
t: +44 (0)207 788 2434



Sarah Tivey
Claims Manager and Associate
e: sarah.tivey@wbd-uk.com
t: +44 (0)238 020 8122



Jade Wilkes
Managing Paralegal
e: jade.wilkes@wbd-uk.com
t: +44 (0)1752 677728

Womble Bond Dickinson (UK) LLP at a glance



Locations across the UK



More than

Partners

Lawyers



Edinburgh Newcastle Leeds London Southampton Bristol Plymouth

Access to Europe through strategic alliances in France and Germany

Chambers UK



rankings

recommended across

practice areas with 22 top tier rankings

lawyers recommended



UK Top



Ranked global law firm

by revenue

Our sectors



























publicly listed companies

In the UK we represent

more than

Ranked in the

Top 30

most innovative law firms in Europe in the Financial Times Innovative Lawyers Report

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