

Using QRisk to reduce claims and drive Best Practice

A design and construction company with four offices around the UK had reported many claims over the last few years, several of which were significant losses. As part of its review, QBE's risk manager identified that two of the offices had a far higher frequency of claims than the others and recommended implementing QBE's interactive risk management tool, QRisk, to assess the company's operations.

By using QRisk's online self-assessment the company can easily compare risk management practices across each of its sites, helping it to identify and share best practice. This insight can then be supplemented by QBE's extensive knowledge and advice to help improve controls and reduce claims.

Approach

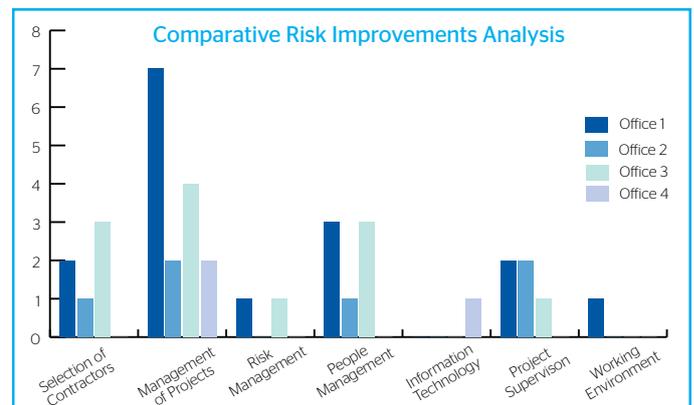
QRisk was provided to each of the company's regional managers, who used it to complete their site's risk assessment. This data was then collated by QBE's risk manager to produce a comparison report highlighting trends, differences and recommendations for the company.

The comparative analysis highlighted a number of areas where change was necessary. These included performance monitoring of contractors; concluding project reviews with defined criteria for consideration; and documenting training and development plans for all personnel.

Outcome

Three months after running the exercise and starting a programme of change, significant improvements had taken place within the company. As well as introducing best practice such as sharing lessons learnt from claims, there was more process consistency across the sites. The company was also working more closely with QBE to introduce further improvements.

By working collaboratively through QRisk, the company has been able to identify best practice to improve and streamline its processes. As well as saving time and money, this approach will improve risk across the company and help to reduce claims.



Risk Manager's comment

“Often firms with multiple offices/departments fail to realise that many issues, time and costs can be reduced, simply by collaborating, sharing knowledge and identifying areas to improve. QRisk can assist firms with this process, whilst also offering resources that can help improve a firm's risk profile. QRisk reviews are often just a first step in any risk improvement journey and lead to firms requesting QBE assistance in areas such as claims root cause analysis, operational risk assessments, or business reviews.”

QRisk is an exclusive benefit for QBE policyholders allowing them to assess risks, identify improvements and access useful resources. To find out more, visit:
<http://www.qbeurope.com/risk-solutions/professional-indemnity/qrisk.asp>

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