





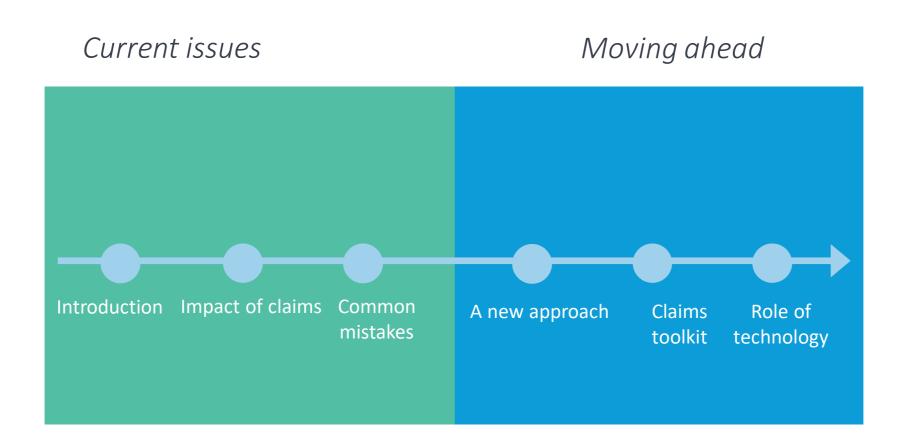
## sedgwick | Good morning!

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# sedgwick | Agenda





#### Sedgwick at a glance

STABILITY

\$4B

in revenue

EXPERIENCE

10M

new claims annually

SCALABILITY

31K colleagues

PARTNERSHIP

10K

clients

DELIVERY

98% retention rate

TECHNOLOGY

2,000+

dedicated IT resources and data scientists

GROWTH

56% of new business comes from existing clients

INNOVATION

\$500M annual tech spend



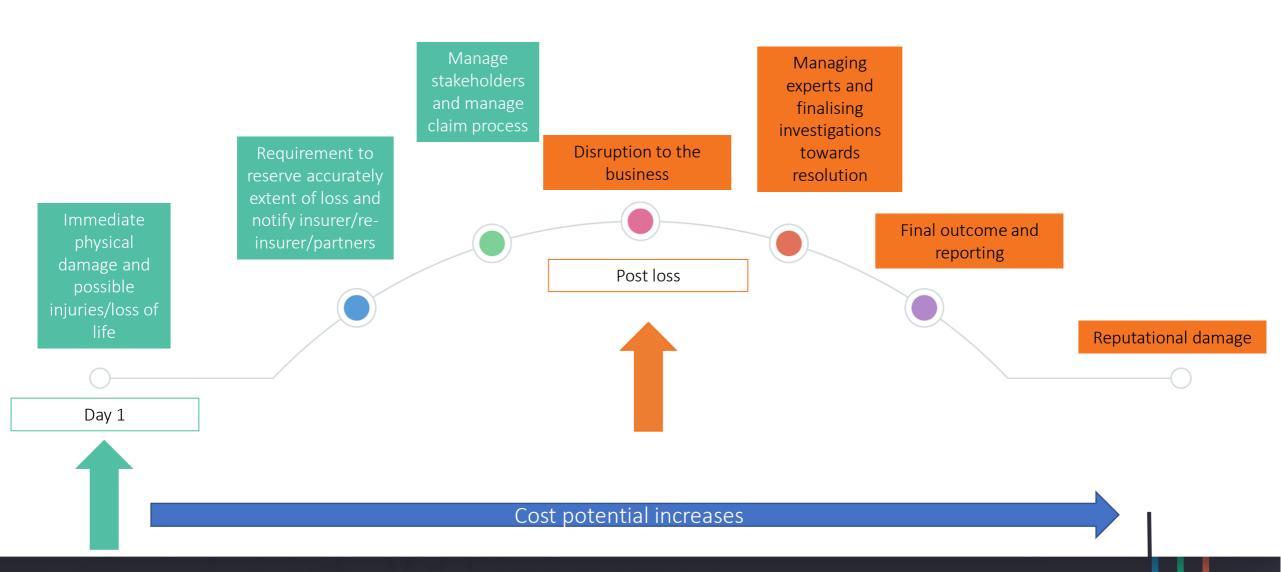
#### Africa remains an attractive investment opportunity for mega projects at both regional/local level

- Local insurance markets are developing at different levels of maturity with push and pull factors for investors that attract/detract:
  - Africa is a complex, fragmented market with varying regulation, tech investment, penetration, capacity, re-insurance ceding
  - Basic insurance frameworks need to be in place to make it easier to attract FDI/partnerships/investment e.g. political risk, terrorism, K & R, fidelity, liability, property, business interruption, D & O, cyber, cargo, motor
  - Capacity will come both locally and internationally via re-insurer/London Market, but more confidence and trust will unlock that capacity faster
- Infra-structure projects from railways to dams to smart cities have high claims exposures and need pre-defined claims solutions as Lifecycles can last years

#### Introduction



## Sedgwick | Impact of claims - bottom line costs



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# Common claims strategy mistakes



Insurance is often not strategic within investment/projects

Impact of claims not factored when setting up insurance programme

Deductible too low or too high

Choose the cheapest partners

Don't communicate- don't collaborate

Not managing stakeholders competing expectations

Lack of strategy, process or plan

Local only view

Reactive and transactional

No innovation in tech and data



## sedgwick | A new approach

Be proactive with claims discussions at early stages as a key part of the insurance programme to prepare for worst case scenario of a significant event like an explosion, collapse, natural

Take control of the claims solution to define the optimal solution- retain, insource, outsource, and try to mitigate

Build the work-flows and test resilience in advance of go-live

Use data to better mitigate impacts and strengthen claims resilience at renewal stage and adopt a long term partnership lens



## Questions to think about upfront

When setting up multi-national/cross-border programmes for infra-structure projects in Africa, you need to understand and anticipate key claims questions, for example:

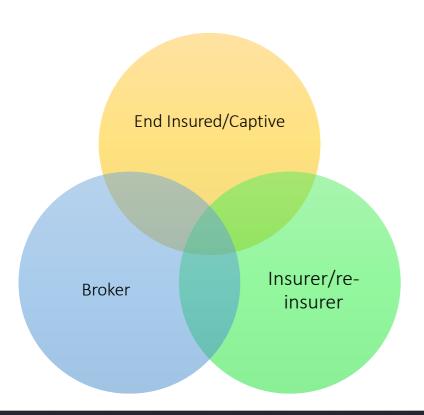
- ✓ Do you have capacity to self-insure or utilise your captive?
- ✓ If so up to what level of risk retention- is this adequate to cover claims volumes, capacity, nature of risk?
- ✓ If no, what do you need to insure, to what extent and what are you re-insuring?
- ✓ Who will you partner with on claims- insource vs outsource?
- ✓ What are the most likely claims exposures and are they frequency or severity based, or both? Do you have data to support this?
- ✓ How will you notify a claim within vs above deductible?
- ✓ Who will deal with the claim and what's role in this of re-insurer?
- ✓ What is my claims philosophy and is it aligned/augments my partners?
- ✓ Do I have claims procedures, protocols that are tested and meet regulatory compliance/business needs to protect the balance sheet and reduce TCOR?
- ✓ What are my key claims KPI'S/SLA'S?
- ✓ Look at hub models to manage x-border issues?
- ✓ What is the role of tech in claims portfolio?
- ✓ Who owns it and does the business know?
- ✓ International vs local needs and assurance?

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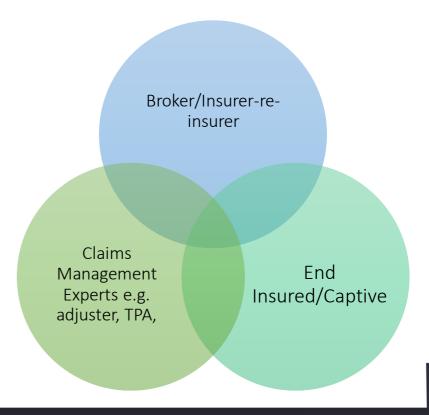


# Sedgwick | Working together on claims response

- Establishing initial relationships- *Primary cluster:*
- Agree needs, methodology and ownership/escalation



- Establishing initial relationships- *Secondary cluster*:
- Create scope of services and support for the programme- claims delivery model, touchpoints, governance





# Sedgwick | Focused outcomes from this approach



Quick and accurate decision making – through the optimal channel, notify quickly, secure evidence and make rapid policy decisions based on policy coverage and jurisdiction



A pragmatic approach—understanding your philosophy, balance costs and claim mitigation with partners acting as an extension of your team



Managing the claims from your core team – using adjusters and other experts and leveraging technology, minimising unnecessary spend



Closing the claim as soon as possible – to ensure a great customer journey and correct outcomes



#### sedgwick | Claims toolkit



Claims are best managed when you reduce the level of uncertainty and lead with a data first mindset



Use partners and collaborate- no one organisation can do everything



Anticipate emerging risks and adapt a helicopter risk lens with claims a key component



Have in place claims protocols and best practices- create awareness of processes, create accountability and familiarity, build in governance, have monitoring and embed regular

reporting



Create a stewardship culture to own claims



Balance global best practices, local insights with people and tech to create true claims innovation



## Role of technology- claims tools



In the not-so-distant past, the thought of adjudicating insurance claims instantly — or using a remote-controlled drone to capture images of property damage — seemed like science fiction. It simply couldn't be done...

- ✓ Use the right resources at the right time to create the right outcomes, balancing human and technology capital
- ✓ Key claims tech includes drones, remote video adjusting, satellite images, 360 degree cameras- all help reduce claims costs and enhance customer journeys

Human + tech = insights and innovation

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# Beyond tech- example; Chat GPT





#### sedgwick Take-aways

Claims is at the end of the process-but do not leave it until the end of your discussions

Effective claims management provides assurance around investment and infrastructure growth

Claims management requires partnerships and expertise

Be proactive, plan, prepare and adopt technology and data insights to drive down cost of risk (TCOR)

TECH FORWARD



Claims strategies are a necessity not a luxury when unlocking investment and infra-structure projects to support growth

