

# LESSONS LEARNED FROM LOSSES

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## Still getting back to the basics:

### • Pitfalls in Late Reporting of Claims

In Worker's Compensation, reporting a claim within 24-48 hours is integral to keeping costs down.

- A claim reported just 2 weeks late can
- increase the cost of a claim by 51%.
- Qual-Lynx cannot control medical treatment of the employee
- Qual-Lynx cannot complete a full investigation of the claim's circumstances.
- Late reporting inhibits the ability to start the employee on the road to recovery.



In Liability, delayed reporting can hamper the best possible defense.

- The sooner a claim is reported to Qual-Lynx, the more accurate the results of the investigation will be.
- Qual-Lynx cannot control a claim that is not reported which can lead to a claimant getting an attorney, which drives up the overall cost of the claim.
- Information is lost over time.

In Property, damages can worsen with time if proper steps are not taken.

- Coverage can be denied based on late reporting if damages have not been mitigated
- Storage costs can increase

In General, Qual-Lynx cannot complete a thorough and timely investigation into the claim until we know about it.

- "Put the ball in our court" and get that claim off of your desk. Once you report it to us it is now our responsibility.

### COMING NEXT MONTH

#### PROPER RECORD MAINTENANCE

How it can help the JIF and benefit my town as well.

### OTHER THINGS TO KEEP IN MIND

- Shoveling Snow Best Practices Refresher at [njmel.org](http://njmel.org). One of the most dangerous activities an employee can undertake
- Check to make sure your buildings in flood zones are properly insured