



Specialized management and security on the ultimate value of loss portfolios

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About Glarus Ibérica



Experience

Glarus Ibérica was established by a professional team highly **experienced** in implementing and executing business solutions for loss portfolios management and risk transfer.

Certainty

The Main target of Glarus Ibérica is to deliver **certainty** to its clients on:

- the professional handling of their claims
- the current situation of their loss portfolio
- the future development of loss portfolios and their ultimate cost
- the foreseeable term of the loss portfolio settlement

Clear idea

Glarus Ibérica was born with a very **clear idea**: its clients do not like surprises. News, good or bad, concerning loss portfolios must be known immediately.

Services and Solutions



Loss portfolio management and claims handling



Transfer of loss portfolio risk



Loss portfolio analysis and assessment & consulting



IT claims handling support



Handling of recoveries



Settlement of personal injury claims



Handling of claims with potential fraud



Loss portfolio management and claims handling



Glarus Ibérica provides advanced claims handling and loss portfolio management services, including the planning, management, monitoring and full control of the loss portfolio settlement procedure

Handling of ongoing portfolios. Handling of claims affecting on-going businesses. Client's targets:

- To avoid the creation and/or maintenance of an internal and specialized structure with permanent internal allocated costs
- To focus its internal team on specific business areas
- To get extraordinary handling support in cases of peaks in its activity

Handling of run-off portfolios. Handling of claims concerning discontinued business, subject to isolated handling from remaining business. This service can be linked to transactions for the transfer of risk of loss portfolio development. Client's targets:

- To focus internal resources on ongoing business or specific areas of future development
- To facilitate corporate decisions: selling, loss transfers, business discontinuity, closing of subsidiaries or branch offices, etc.
- To get protection from the risk of future development of the loss portfolio, optimizing the cost of required capital (Solvency II requirements) by implementing specific reinsurance covers

Transfer of loss portfolio risk



Glarus Ibérica delivers complementary services for the analysis, implementation and execution of solutions concerning loss portfolio risk transfer:

- Loss portfolio **analysis and assessment**
- Selection of the subject portfolio (i.e. loss tail) to which to implement **loss transfer** solutions
- Professional support in identifying and designing **cover opportunities**: always with top level guarantees
- Planning and execution of the **loss portfolio settlement**

Total or partial transfer of the risk affecting future development of the loss portfolio provides clients with:

- Security about ultimate cost of the portfolio
- A prevision on the loss portfolio settlement rate, including payout pattern and cash requirements during settlement process
- Efficiency and optimization of the cost of capital to be allocated to the loss portfolio (Solvency II requirements)

Loss portfolio analysis and assessment & consulting

Glarus Ibérica supports its clients in reviewing, analyzing and assessing loss portfolios:

- As an **independent service**, providing a professional and specialized opinion about qualitative (claims management processes) and quantitative (adequacy and sufficiency of claim reserves)
- As a **complement or preparation** of loss portfolio risk transfer transaction

Because of *Glarus Ibérica's* experience in the management, settlement and assessment of claims portfolios, our clients are also interested in other **related services**:

- Specialized **actuarial** studies
- **Structure of claims department**, internal workflows and claims handling rules
- **Recruitment and training** of claims handling teams
- Specialized handling of **recovery claims**: subrogation, repetition, salvages. Including assessment of expected reserves



IT claims handling support



Glarus Ibérica uses four specialized IT tools, fully adapted and customizable accordingly to the needs and requirements of its clients:

- General claims handling IT Tool
- IT tool for settlement of claims with personal injuries
- IT tool for handling of recoveries in claims
- IT tool for life assurance portfolios administration

These IT tools allow **total outsourcing of claims management** so the client does not need to maintain a specific IT system for the business handled by *Glarus Ibérica*.

The *GLARUS IT system* is adaptable to **client needs**: required fields, database structure, mandatory information, etc.

The client is allowed to have **online access** to Glarus Ibérica claims handling system in order to monitor or supervise claims handling.

Tailor-made **feedback**: its periodicity and contents are defined in co-ordination with client

Database results and queries are set in agreement with clients. Furthermore, the client can get this information through its online access.

Glarus IT systems and procedures are registered with the **Spanish Authority for Personal Data Protection** and fulfill public regulations regarding **high level** data protection.

Handling of recoveries



Handling of recoveries on behalf of insurance companies has become an essential source for **improving technical accounts** as well as an effective system to recover significant amounts through repetition or subrogation against third parties.

Glarus Ibérica follows special rules for management and **effective control of active reserves** (expected recoveries), providing useful information for the insurer.

Glarus Ibérica **manages the whole process of recovery**, from the moment the payment is requested until it is deposited into the Company's bank account.

This service is not defined as a simple debt collection but as a special area within the claims department, to be carried out by experts, experienced in the outsourcing of claims handling.

Glarus Ibérica handles recoveries with its own proprietary IT tools, specially developed for the peculiarities of recoveries. It ensures the permanent update of technical accounts and regular monitoring reports

Settlement of personal injury claims



Special handling and settlement of claims with personal injuries.

Glarus Ibérica provides a special-purpose service focused on the proactive handling and quick settlement of specific claims with personal injuries.

The **experience** of *Glarus Ibérica's* team in this type of claims provides positive results such as from Company reserves or medical assessment.

This service is conceived as a **bulk handling service**, focused on claims of small and medium size (up to Euro 30,000 on average) where Companies receive a highly specialized service for a reasonable average fee regardless of the amount of compensation finally agreed.

Glarus Ibérica provides **out-of-court settlement agreements**. Should court proceedings be needed, GLARUS will finish its intervention.

Handling of claims with potential fraud



Glarus Ibérica acts as the “**fraud department**” of the insurance Company, obtaining information and documents allowing to take an informed decision about the claim:

- Claim refusal (fraud duly evidenced)
- Full acceptance of the claim (no fraud is confirmed)
- Negotiation (fraud partially evidenced and both parts interested in settlement)

This service includes **all investigations** normally executed by the Company’s “fraud department” and, at the client’s request, can also include the negotiation and settlement of the claim with third parties.

Team and experience



The *Glarus Ibérica* team is formed by experienced professionals and experts well known in insurance market, all of them with more than fifteen years in claims handling, loss portfolio management as well as in the execution of loss portfolio risk transfer and coverage solutions. Our staff has participated in:

- Numerous operations of **run off claims handling and run-off loss portfolio settlement** on behalf of insurance and reinsurance companies
- A number of transactions for the **handling of on-going loss portfolios**: ordinary and extraordinary (task force) handling
- Diverse **studies, assessments and analyses** of loss portfolios for Spanish and foreign companies, including case by case review, inspection of records and specialized actuarial assessment
- Implementation of agreements for the outsourcing of claims **recovery process** on behalf of various first level insurers
- Planning and handling numerous processes for **commutation and accelerated cash balance recovery** with reinsurers

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