

Why Prompt Claims Reporting Matters

Encouraging prompt claims reporting among our policyholders is a top goal at Third Coast Underwriters. The reason is clear – industry data consistently shows that the longer it takes to report a claim, the more costly it becomes. Our own data indicated late-reported claims can cost more than 40% on average than claims reported within four days.

Late reporting of claims can lead to other negative impacts, such as:

- Increased likelihood that employees will engage with attorneys.
- Potential fraudulent claims can spin out of control.
- Recorded statements become less valuable, if they are able to be obtained at all.
- Our ability to direct the case becomes problematic.
- Costly state fines for delayed reporting may be assessed against you.



When you promptly report, your employee benefits from:

- The knowledge that you see them as a valued member of your workforce.
- Faster, more effectively managed care from best-in-class physicians based on 3CU analytics and experience.
- Reduced chance for injury to worsen or for healing time to lengthen.
- Prompt payment of medical bills.
- 3CU's quick intervention, which can be a significant factor in easing your employee's apprehensions.

As an employer, you benefit from:

- Lower overall claim costs
- Reduced instances of fraud
- Decreased risk for litigation
- Employees who will return to productivity quicker

Our tools will provide you a basic understanding of how 3CU will assist you with your overall claims management process. Your dedicated adjuster will explain these tools to you.