

# Claims Manager's Report

For the Board Meeting of: 2/11/2021

## Executive Summary

January opened 2021 on a positive note. We booked just 40 claims for a New Claim Incurred of \$1,168,538. This included a dwelling fire on a Residential policy, which drew initial reserves of \$575,000.

Gross Claims Incurred posted lower at \$770,000, due in the main to transactional savings on file closings, the majority of which flowed to the Net Claims Incurred of \$799,986.

Prior year claims activity produced positive development of \$278,638 on claims reported before 2021. Per the graph at bottom right, benefits allocated to both Auto and Farm. However, prior year claims, newly reported in the period, offset \$232,728 of those gains. Most of this pure IBNR was booked against the Commercial line.

File closings were positive in the period as we closed 85 against the 40 new, which reduced the pending to 348. The inventory reduction produced a corresponding decrease in case reserves of \$381,770. This lowered the aggregate reserves held to below \$20M.

## Action Plan Item(s)

Alec is sponsoring our HR Program development project, which he invited me to lead. Heather Rylander Pearce from the Kirwin Group is our key professional partner and Donna White is on board as our internal collaborator.

Alec got the four of us off to an early start, scheduling a January 5, 2021 Zoom meeting to review our current HR management structure and processes. With the information collected, Heather has compiled a spreadsheet comparing our present system against a benchmark comprehensive HR program. This allows us to identify gaps in our existing HR framework and inform our Program development.

## Department Update

As you all know, Aimee Marshall has decided to leave the HTM family and join another. Friday, January 29, was her last day, but we said our goodbyes on the 28th. We will miss both her dedication and skill, but remain optimistic we can land a quality replacement.

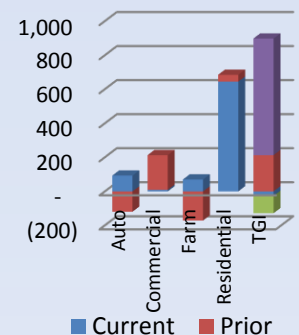
Currently, we are in the midst of the selection process for the Claims Admin role. Once filed, we will post for the Adjuster position.

## Key Factors

Claim Counts			
	2020	2021	+/-
Jan	76	40	-36
Feb	48		
Mar	52		
Apr	37		
May	43		
June	69		
Jul	70		
Aug	61		
Sep	52		
Oct	47		
Nov	137		
Dec	59		
Y.T.D.	76	40	-36
Y.End	751		

Open Claims		
	#	Reserves
Auto	120	7,151,267
Property	167	9,666,340
Liability	44	2,740,332
Comm.	17	240,260
<b>Total</b>	<b>348</b>	<b>19,798,259</b>

## Claims Incurred YTD (000's)



TGI - Auto, Comm, Farm, Res

