

# Claims Manager's Report

For the Board Meeting of: 2/11/2021

## Executive Summary

February was a quiet month from a new clam perspective. We booked only 41 files for a New Claim Incurred of just \$373,328. As the numbers suggest, there were no claims of individual severity.

The overall incurred for the period posted lower still, with the Gross Claims Incurred closing at \$170,010. Some of those savings went to the reinsurer, as evident in the Net Claims Incurred of \$243,138.

The positive development on prior year claims realized in January held through February, although with some offset by prior year claims newly reported in 2021. These savings reduce the YTD Gross Claims Incurred by \$361,104, to close at \$940,010. As you can see from the graph at bottom right, negative incurred on prior year claims supported results in Auto, Farm and Residential.

File closing activity matched new claim numbers to hold open file inventory at 349. However, aggregate reserves shed \$978,000 to post at \$18,820 on February close.

## Action Plan Item(s)

The HR Plan project is progressing well. The project team met again to review and discuss the core functions Heather identified. We focused on our understanding of the functional areas and our current management practices. This helped us identify where improvements may lie. HTM team members have scheduled a follow up meeting to establish priorities for the program development. .

## Department Update

We are pleased to welcome Leigh Davis to the Team as our new Claims Administrator. We knew Leigh as a tenured employee of Superior Restoration where she was responsible for reception. From that experience, she is familiar with the insurance business and the claim process, which is assisting her transition to the Admin role.

We are currently recruiting for the open Claims Adjuster position. We have pared down the initial pool of candidates, and our external HR resource has begun telephone-screening interviews. Once completed, we will examine results and select any suitable candidates for second round interviews.

## Key Factors

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Claim Counts

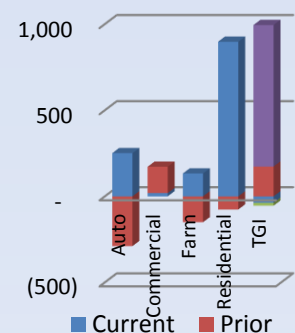
	2020	2021	+/-
Jan	76	40	-36
Feb	48	41	-7
Mar	52		
Apr	37		
May	43		
June	69		
Jul	70		
Aug	61		
Sep	52		
Oct	47		
Nov	137		
Dec	59		
Y.T.D.	124	81	-43
Y.End	751		

Open Claims

	#	Reserves
Auto	122	7,049,172
Property	171	8,877,106
Liability	42	2,688,722
Comm.	14	205,672
<b>Total</b>	<b>349</b>	<b>18,820,672</b>

## Claims Incurred

YTD (000's)



TGI - Auto, Comm, Farm, Res

