

Setting Up a Successful Claims Organization in 2024 & Beyond

A 5-Step Guide for Chief Claims Officers



Building a Successful Claims Organization

In the ever-evolving landscape of insurance, where innovation and adaptation are vital, the role of a Chief Claims Officer (CCO) is more integral than ever for a multitude of reasons.

The insurance industry has been shifting from a traditional, transactional model towards a more customer-centric, data-driven model. This transformative change puts pressure on insurers to bring on a strategic, visionary leader who can build and establish a successful in-house claims organization from scratch.

To guide you through this process, we enlisted the expertise of Ken Rosen, former CCO of USAA and Allstate. Together, we're outlining the key steps to take when setting up a successful claims organization in 2024 and beyond!



Ken Rosen

Former Chief Claims Officer of USAA and Allstate

Ken Rosen has 36 years of business experience, of which the last 31 were spent in the P&C industry focused in P&C claims.

Steps You Need To Follow to Succeed

1. Selecting the Right Leadership
2. Defining the Roadmap
3. Identifying Core Competencies
4. Creating a Data and Analytics Strategy
5. Examining the Claims Process





“it starts with selecting the right leaders in an organization to ensure a shared vision...
-Ken Rosen

When we look at the first step a company should take to set its claims department up for success, “it starts with selecting the right leaders in an organization to ensure a shared vision,” stated Ken Rosen. A competent leader will be able to strategically align the organization's vision, mission, and goals.

Starting the process of shifting from a traditional claims model to a more digital approach and essentially starting from scratch, it's important to recognize the weight of change and the worth that comes along with your future chief claims officer.

The ideal candidate should possess exceptional communication skills, strong decision-making capabilities, and an extensive knowledge of the insurance industry and its evolving landscape.

The right visionary leader will inspire the team, cultivate an atmosphere of creativity, and drive the organization toward achieving its goals and objectives.

Selecting the Right Leadership

Defining the Roadmap

In a rapidly evolving business landscape, a well-defined strategic roadmap can be a game changer for any insurance claims organization. It serves as a blueprint to guide all stakeholders toward achieving key milestones and deliverables.

Once the right leadership is in place, it's critical to define and navigate an effective roadmap for your organization that aligns with your strategic direction, ultimately leading to significant growth and development.

The roadmap should outline five objectives:

- Determine your strategic direction
- Set key milestones
- Identify target deliverables
- Foster growth and development
- Define roles and responsibilities

Crafting a well-structured roadmap can assist in steering your insurance claims organization toward success.

Not only will it provide a clear path toward achieving your goals and objectives, but it will cultivate growth and development while ensuring all members acknowledge their roles and responsibilities.



Identifying Core Competencies

For a claims organization to succeed, it must have a comprehensive understanding of its core competencies. These refer to the unique strengths and abilities of your organization that set it apart from others. Such competencies may include:

- **Unmatched customer service:** When customers have a positive experience during the claims process, they're more likely to remain loyal and recommend the organization to others, leading to a growing customer base and a stronger market position.
- **Inventive claims processing methodologies:** Understanding the inventive strategy can improve customer satisfaction and enable the organization to quickly adjust to shifting market dynamics and demands. Ultimately opening the opportunity to reduce processing times, eliminate errors, and improve overall efficiency.
- **Highly advanced data analytics capabilities:** Gathering and analyzing information from data that's produced throughout the claims process is key to identifying and preventing fraud, handling compliance and risk, continuous improvement, and more.

Ultimately, knowing and leveraging your core competencies will ensure your organization continues to offer exceptional value to customers and establishes a benchmark for competitors to strive towards.



The modern insurance industry relies heavily on data, making it the primary driving force behind informed decision-making. A comprehensive data and analytics strategy holds the key to unlocking valuable insights into various aspects of the industry, including:

- Understand customer behavior: Gain a deeper understanding of how customers interact with your products and services, enabling you to tailor your offerings to meet their specific needs and preferences.
- Identify claim patterns: Uncover patterns and trends in claims, allowing you to detect potential issues, streamline claims processes, and allocate your resources effectively.
- Mitigate risk factors: Identify potential risk factors and implement proactive measures to mitigate them, reducing the likelihood of claims and losses for your organization and customers.
- Enhance fraud detection: Identify suspicious patterns and take appropriate action to minimize financial loss and maintain the integrity of your organization.
- Improve overall customer satisfaction: Insights gained can be used to streamline processes, optimize customer service experiences, and personalize offerings, ultimately enhancing customer satisfaction and loyalty.

To ensure the success of your data and analytics strategy, it is imperative to design it in alignment with your organization's strategic goals. This involves creating a framework that enables the collection, analysis, and interpretation of data in a way that supports the achievement of your desired outcomes and drives sustainable growth.

Creating a Data and Analytics Strategy



Examining the Claims Process

Finally, it's essential to examine your organization's end-to-end claims process. This involves reviewing each step in the process, from first notice of loss to the final settlement.

By examining your claims process, you can identify areas of inefficiency, potential bottlenecks, and opportunities for improvement. This can lead to a more streamlined, efficient claims process that enhances customer satisfaction and helps to reduce costs.

To ensure a seamless claims experience for both your organization and customers, it is crucial to thoroughly evaluate and optimize your end-to-end claims process. This entails conducting a comprehensive review of each step involved in claims handling, encompassing:

- **First notice of loss:** Analyzing how claims are initially reported and ensuring a smooth and user-friendly process for customers to submit their claims.
- **Claim assessment and investigation:** Evaluating the efficiency and accuracy of claim assessment and investigation processes, including the gathering of necessary evidence and determining liability.
- **Claims processing and adjudication:** Examining the efficiency of claims processing, from verifying policy coverage to accurately calculating claim amounts.
- **Settlement and payment:** Assessing how claims settlements are handled and identifying any potential delays or inefficiencies in the payment process.



By carefully examining your claims process and striving for continuous improvement, you can not only enhance customer satisfaction but also promote cost-effectiveness and operational excellence within your organization.



Success Simplified

Key Takeaways for a Thriving Claims Organization

Find a leader who will inspire
the team, encourage creativity and help achieve goals for the organization.

Examine the claims process
to fill in any gaps and ensure a seamless process for customers and employees.

Identify your core competencies
to define your unique offerings and set the bar against your competitors

Build a data and analytics strategy
so changes and work can be carefully tracked and thought out

Examine the claims process
to fill in any gaps and ensure a seamless process for customers and employees

Setting the Standard in Claims Excellence

At Snapshot, we understand the challenges faced by Chief Claims Officers and have the tools to help you navigate through these steps successfully.

Our innovative solutions, expertise in data analytics, and commitment to providing unmatched customer service make us the ideal partner to help you set up a successful claims organization.

If you're ready to transform your claims process and drive your organization toward success, let's work together to help you build a future-ready claims organization in 2024 and beyond.

Want to Learn More?

Contact us to discover how Snapshot's SaaS solutions can help streamline your claims process and position your organization as a leader in the insurance industry.

Experience Snapshot
in Action





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