

SILA: Claims Procedures

Description Claims procedures are an important function of every insurer. Once a claim notice is received by the insurer, the claim is investigated, evaluated and then settled or denied. Claims adjusters perform many of the duties in this process. This course explores the claims adjusting process and important laws governing claim adjusting. First, an overview of claims processing is given. Then, claim types and policy provisions and laws that impact claims adjusting are explored. The investigation of claims is discussed next, including policy coverage verification, what types of claim information is gathered, what evidentiary rules are used in the investigation and fraudulent claim activity uncovered by investigation. Claim evaluation is the next topic, including the variety of ways insurance policies value property, and the components of liability claim valuation. Finally, the disposition of claims is covered, including setting claim reserves, why claims are denied, the different types of settlement structures and how the insurer can recover some of its claim expenses.