



**ASCEND WITH ARGO**  
Education. Insight. Connections.

# **MASTERING LOSS CONTROL: ESSENTIALS FOR AN EFFECTIVE PROGRAM**

## WEBINAR



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# Featured Speakers



## Kevin Sandelin

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## Ashley Heline

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# What to take away from this webinar

- How loss control benefits policyholders, carriers and brokers
- How to offer the most effective loss-control service
- The importance of the carrier–broker relationship
- Which innovations can improve loss-control offerings





WHAT IS LOSS CONTROL?



**loss control *n.*** A risk management technique that seeks to reduce the possibility that a loss will occur and/or reduce the severity of those that do occur; also known as risk control or safety [Source: IRMI].



**Loss control** is taking measures to *prevent bad things from happening.*

# Audience Insights



Does your company have an internal loss-control program?

- a. Yes
- b. No
- c. Unsure

# Audience Insights



Do you currently partner with your carrier(s), consultants or other third parties for loss-control services?

- a. Yes
- b. No
- c. Unsure

# Claims scenario: A slip and fall at the ballpark

In the absence of an effective loss-control program, missed opportunities create a chain of events that can lead to a claim.

What could be some missed opportunities in this scenario?



# Types of loss-control services



## IN PERSON/ON THE GROUND

- Safety inspections/surveys (audits)
- Trainings
- Manager meetings
- Loss analysis



## REMOTE/TELECONFERENCE

- Trainings
- Demonstrations
- Loss analysis

# Types of loss-control services continued



## ONLINE RESOURCES

- Safety videos
- Document libraries



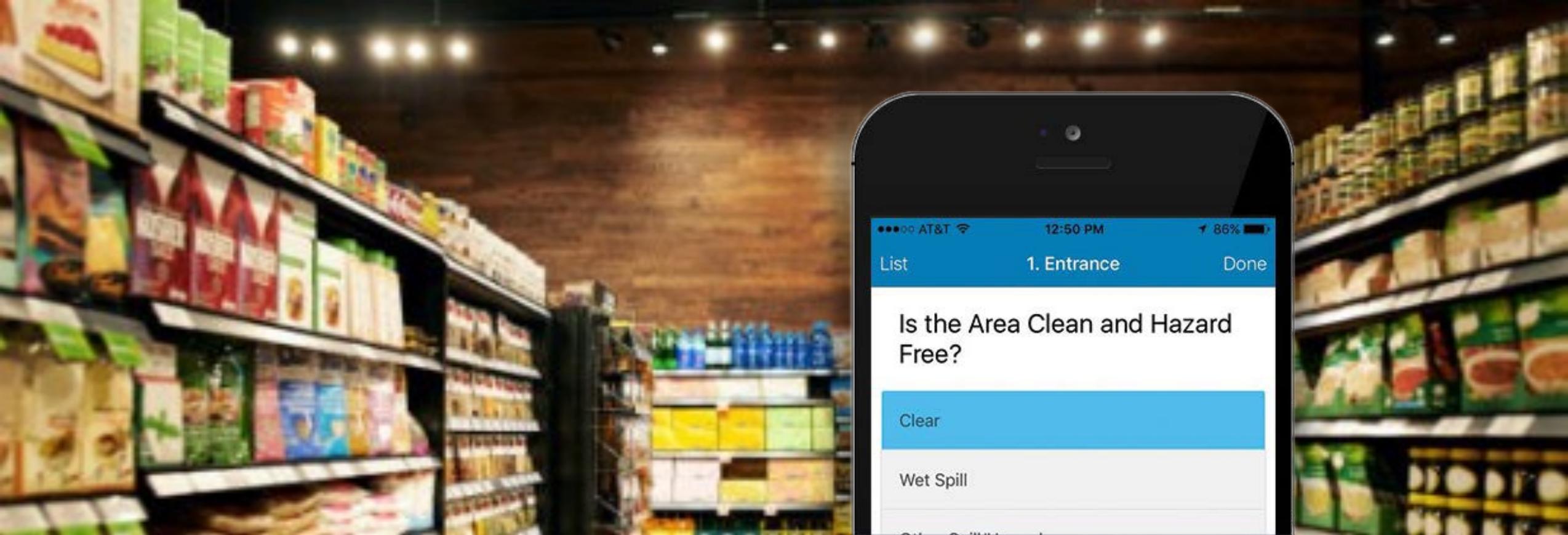
## PROGRAM DEVELOPMENT

- Injury and Illness Prevention Program (IIPP)
- Safety programs
- Employee onboarding and training guidelines



## DIGITAL RISK MANAGEMENT TOOLS

- Many options for tools, resources and services
- Help the policyholder help themselves
- Can be used by carriers, broker and policyholders



# Digital risk management tools

The industry offers multiple specialized, customizable, and unique loss-control tools. These help companies reduce the frequency and severity of customer and employee accidents.

# A day at the ballpark: missed opportunity #1

## A premises inspection program

- It's important to have a way to recognize and remove hazards. In this example, the ballpark should have a way to monitor for spills and other hazards.
- In addition to customers, employees face the risk of injury from slips, trips and falls.
- Slips, trips and falls accounted for **290,660 non-fatal workplace injuries resulting in time away from work in 2017**, according to the Bureau of Labor Statistics.\*

Source: [U.S. Bureau of Labor Statistics](#).



The image features a blue gradient background with silhouettes of four people sitting around a table in a meeting. The silhouettes are dark against the lighter blue background. The text 'WHO PLAYS A ROLE?' is centered in a yellow, sans-serif font.

WHO PLAYS A ROLE?



## Know the players

1. Policyholder
2. Broker
3. Consultant
4. Carrier



## Questions for brokers to ask carriers:

- What loss-control services do you have?
- Is there a cost for any of the services?
- Are there any digital tools available for the policyholder (and broker) to use?

# Who plays a role? *What does an effective loss-control partnership look like?*

- **What can/does the broker/carrier/consultant provide?**
  - Is there value in strategic partnerships?
  - How can you supplement each other's offerings?
  - Where do you draw a line on what's being provided by whom?
  - How do you ensure the policyholder is getting a clear message about who provides which services?
- **Cost/benefit analysis**
  - May not always be clear cut
  - Increased retention or new business
  - Some of the value is intrinsic, but not easily quantifiable
    - Remember, **what's in it for the policyholder?**



WHICH SERVICES SHOULD BE  
PROVIDED – AND WHY?

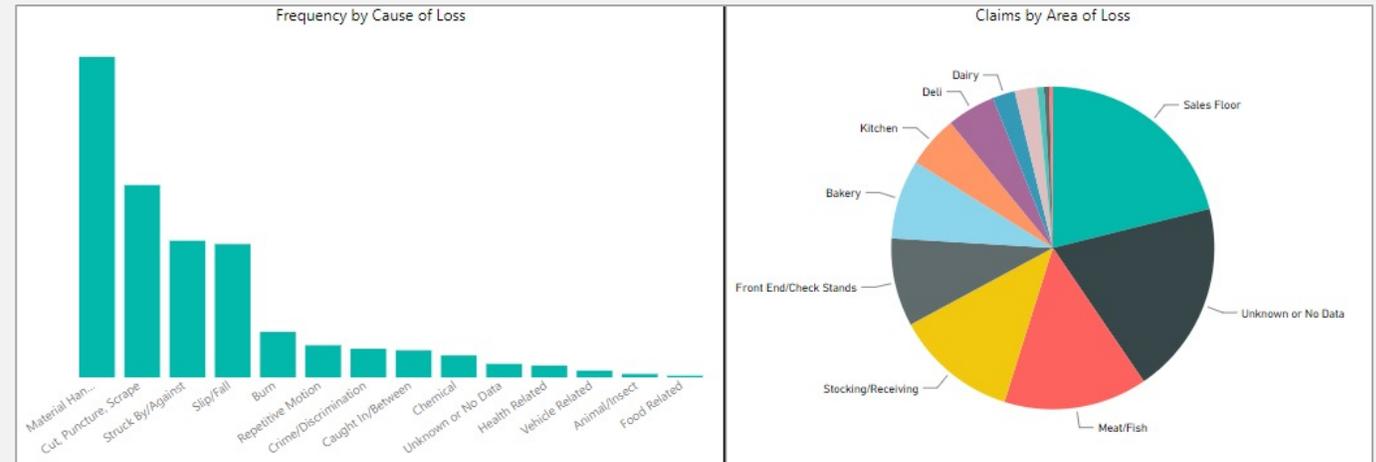
# What to consider when determining services

- The involvement of the policyholder, broker, consultant and carrier
- Coverage type (GL, workers compensation, property, auto, surety)
- Are services included or fee for service?
  - **Brokers:** Do you include a fee that is part of every policy or do you have a fee for service that is outside of that?
  - **Carriers, same question:** What level and type of service do you provide?
- The losses and exposures
  - Past, present and future

# What to consider when determining services *continued*

## Policyholder Losses and Exposures

- Past
- Present
- Future
- Changes to the organization
  - Growth or decline
  - Loss-control efforts



# What to consider when determining services *continued*

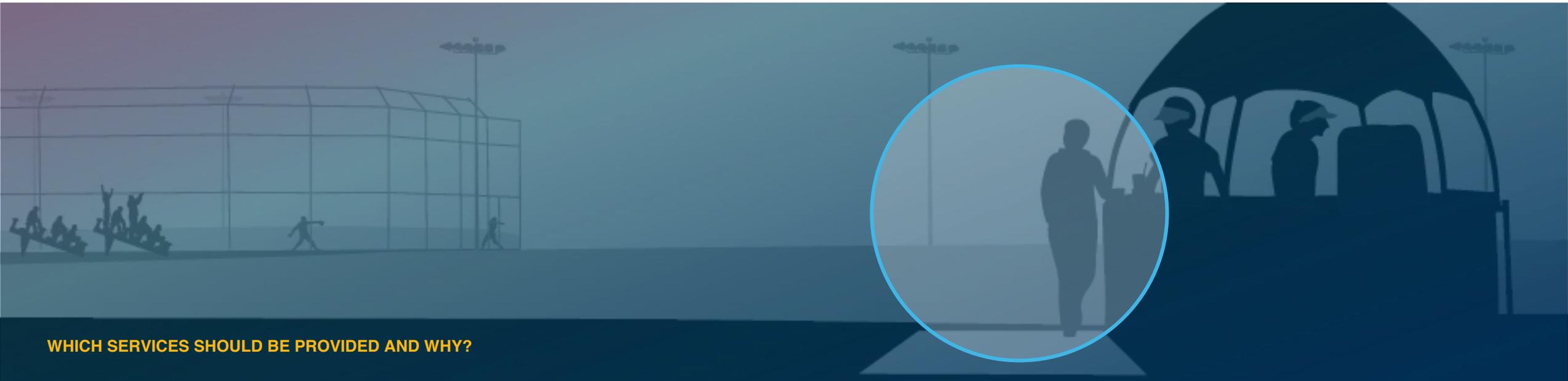
## **TRENDS IN LOSS PREVENTION:** Digital risk management services

- Changes in the workforce: multiple generations working together
- Technology changes: wearable devices, digital risk management tools, improved analysis
- New and different exposures: How are things different now?

# A day at the ballpark: missed opportunity #2

## Facility design and maintenance

- In our ballpark scenario, having **high-traction or slip-resistant flooring** at vulnerable points could help prevent slips from beverage spills.
- **The question:** If you know there is a hazard present in a particular area, what are you doing to remove that hazard?



# Audience Insights



Has anyone you know ever experienced an incident outside of their home (such as at the grocery store or an athletic event) that led to a claim?

1. Yes
2. No

A dimly lit office interior with a large conference table and people in the background. The scene is overlaid with a semi-transparent red filter. In the foreground, a woman with long dark hair is seated at the conference table, holding a white mug. The table is cluttered with papers, a smartphone, and other items. In the background, two other people are standing near the table, one appearing to be gesturing. The room has large windows on the right side, and the ceiling features exposed ductwork and circular light fixtures. The overall atmosphere is professional and collaborative.

WHY DO WE OFFER SERVICE?

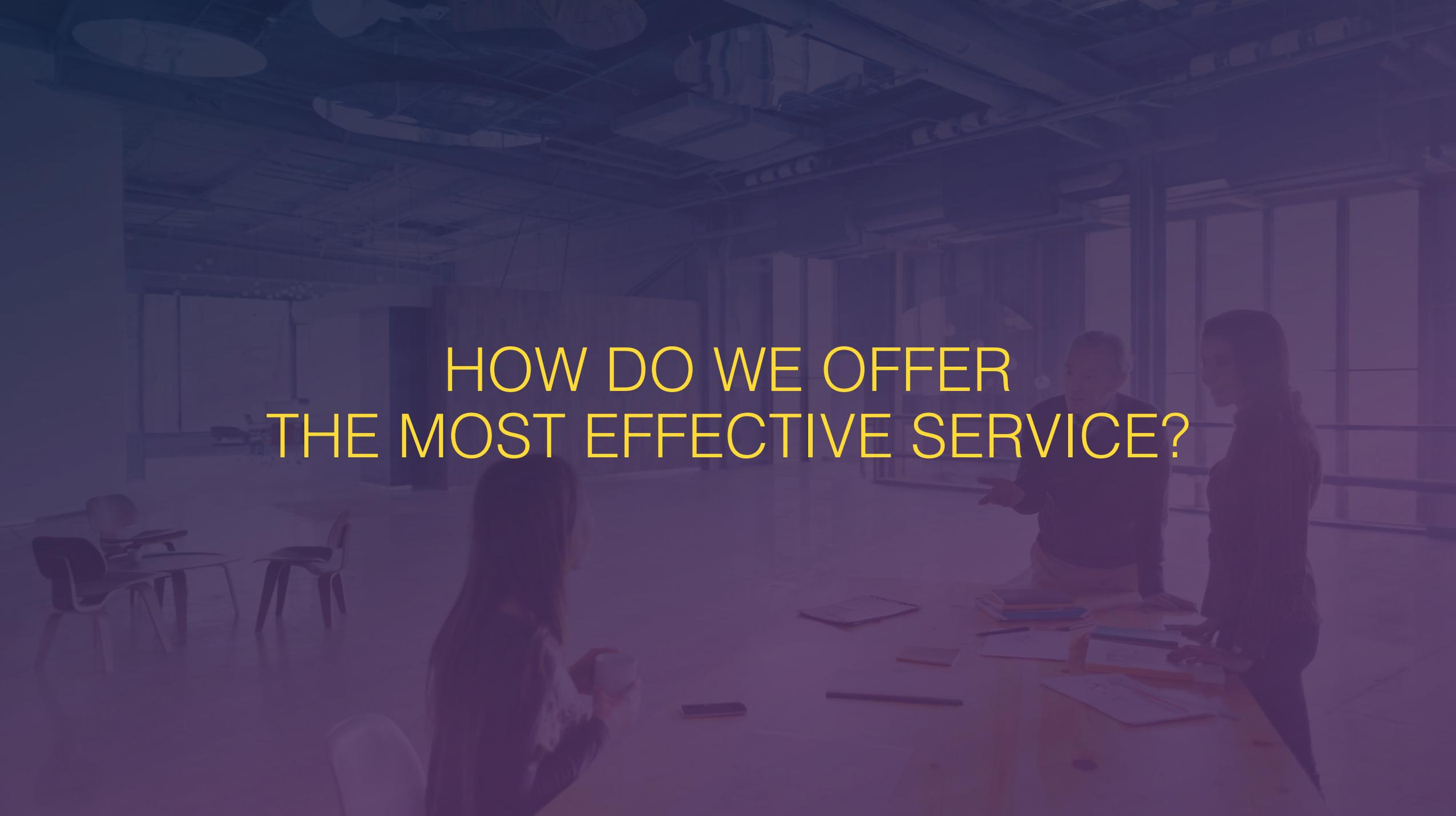
# Understand what's in it for ...

## The policyholder

- Reduction of losses
- Lower loss ratio
- Lower TCOR
- Lower premiums

## The carrier/broker

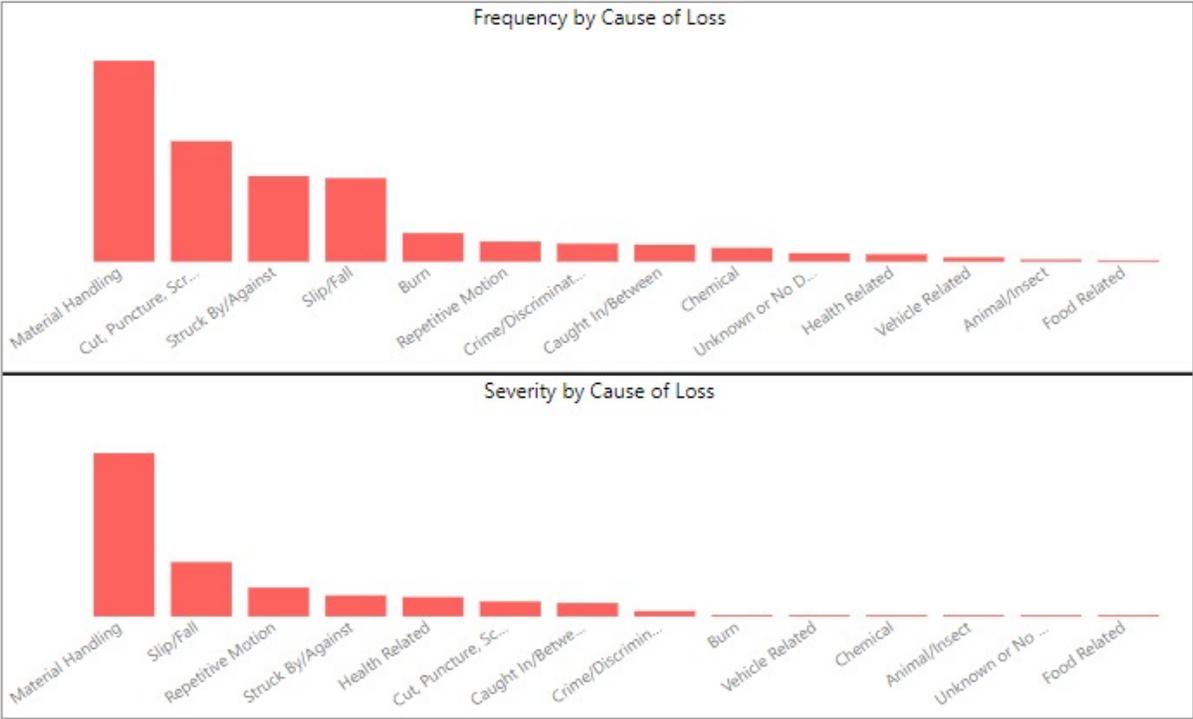
- Sales tool
- Retention tool
- Reduction of losses
- Differentiator



HOW DO WE OFFER  
THE MOST EFFECTIVE SERVICE?

# Consider the policyholder's perspective *continued*

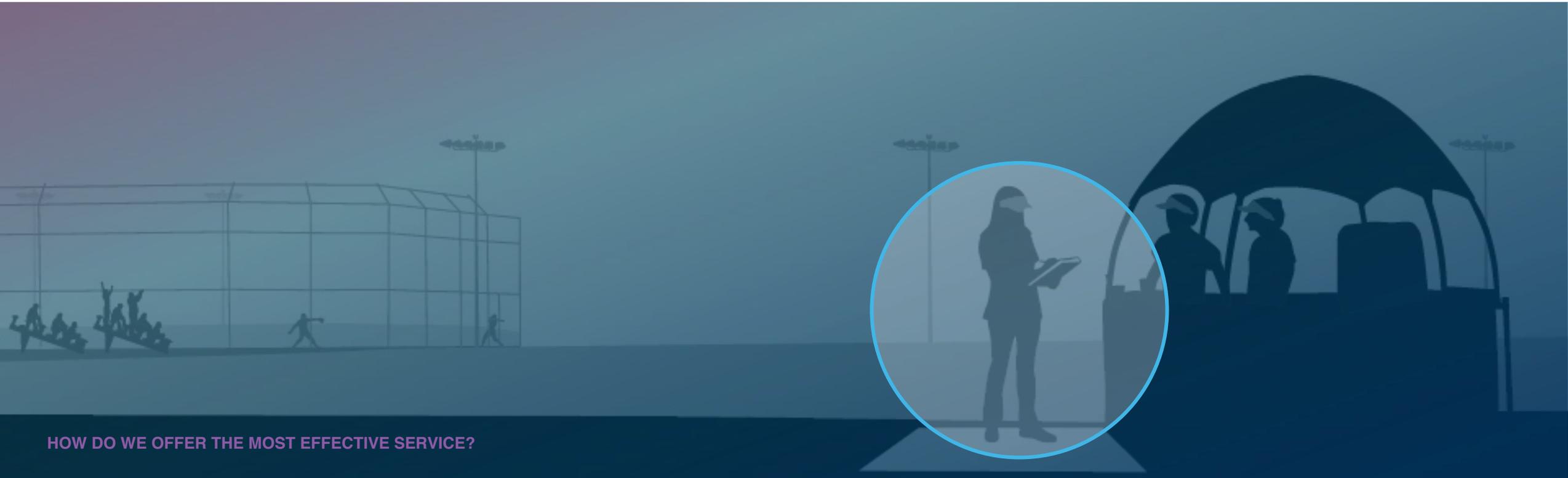
- What does the policyholder want?
- What do they need?
  - Do these things line up?
- What does your analysis show?
- What is their perception of what you are doing for them?



# A day at the ballpark: missed opportunity #3

## Training

- Make sure employees are aware of potential hazards and are receiving the training they need to minimize exposure.



A woman with long dark hair, wearing a white lab coat, is looking down at a smartphone in her hands. She is in a laboratory or office setting with other people and equipment visible in the background. The image has a teal overlay.

# SUMMARY

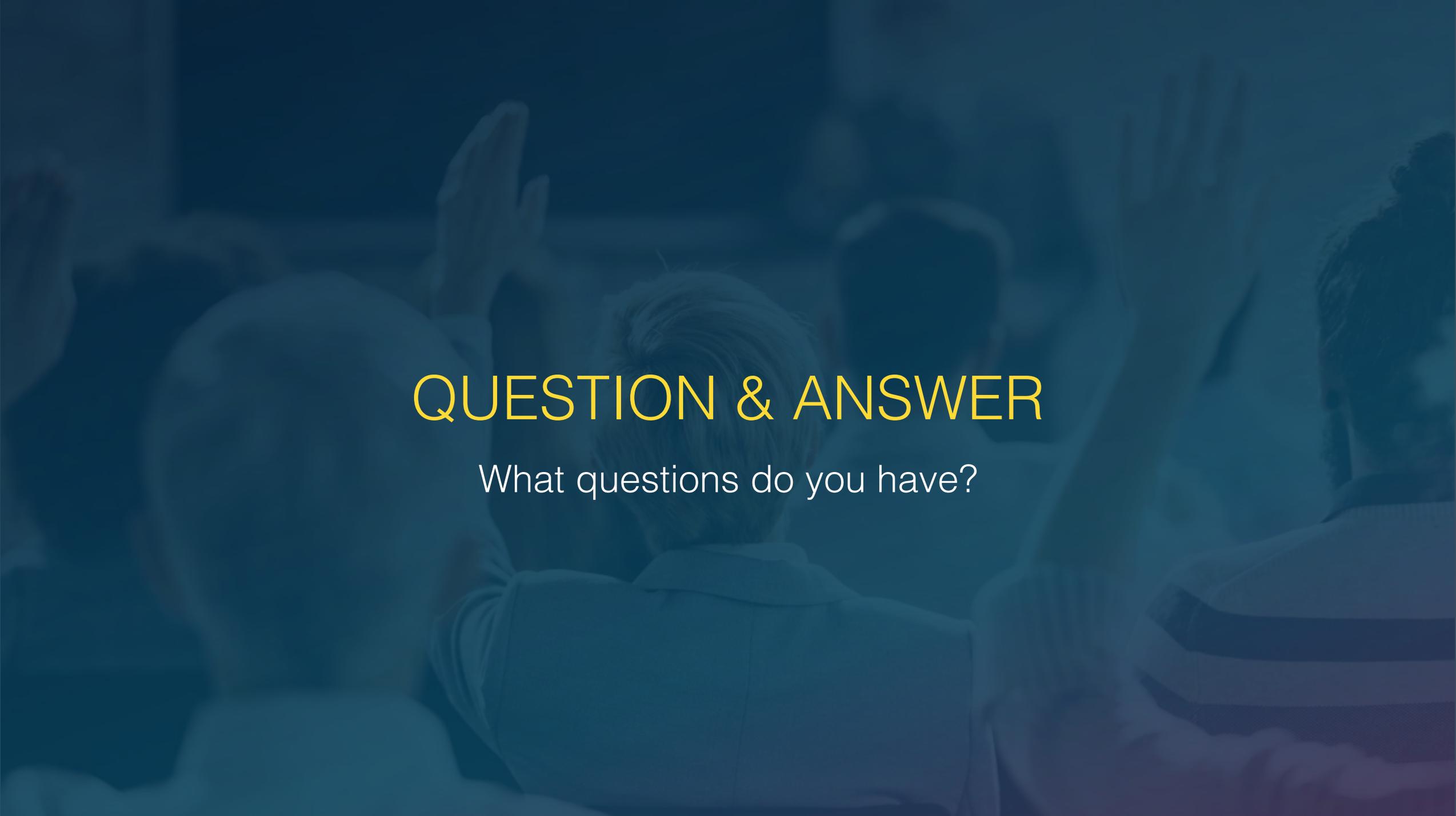


# One last piece of advice

As you think about your  
loss-control program,  
consider:

Who is involved?

What does the policyholder want and need?



# QUESTION & ANSWER

What questions do you have?



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THANK YOU

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