

Risk Management Software for the Trucking Industry

Truck lines face unique risk challenges which make them difficult to insure and their risk costs difficult to manage. These challenges are increasing with the current economic uncertainty, turnover among drivers, an aging workforce and the number of owner-operators requiring their own insurance protection. With insurance rates flattening out and even increasing, truck lines will need to pay more attention to managing the cost of property & casualty risk exposures.

Key Features of a Risk Management Information System (RMIS)

A central part of any risk management program is its information system. The right system can greatly improve the productivity of claims and risk management personnel and reduce claims costs through proactive analytics. Key features of a risk management system for a truck line are:

- A claims management system to give the truck line control over its own claims costs. The claims system should be able to handle multiple types of claims without bias to one particular type. Most RMIS focus on workers compensation, but a truck line will have as many cargo, automobile and liability claims.
- An occurrence structure allowing all claims from a single event to be co-ordinated, so costs can be aggregated for allocation purposes and claims handling can be streamlined across the different claims.
- The ability to unbundle the claims system. You don't want to pay for functionality you are not using. A simplified version of the system should be available for individual claim types.
- Policy management tools to track insurance policies issued, certificates received and compliance with contract requirements, and tools to administer owner-operator insurance programs.
- Risk management tools including the tracking of risk exposures and the management of safety training, safety audits and safety reporting.
- Analytic tools to identify trends in loss and near miss data allowing the truck line to take proactive preventative measures. Analytic tools should allow users to create their own ad hoc reports.
- Document management tools to allow all files related to the claim to be attached to the claim record.
- Integration to internal and external databases to prevent re-entry of data and to ensure consistent up-to-date information.

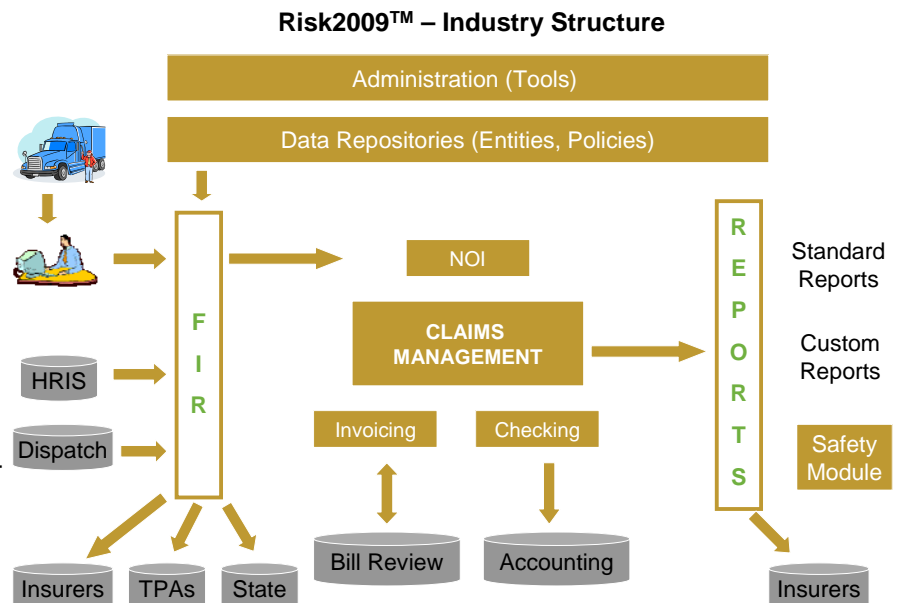
Computer Risk Management (CRM) a firm dedicated to the risk management needs of the trucking industry has developed a suite of tools to address these needs.

Risk 2009™—Claims Management

Risk 2009™ is a claims management system designed for the trucking industry. It embeds over 50 years of industry claims handling expertise into its design. At its core is an occurrence structure allowing multiple claims to be handled off a single event. Its functionality includes:

- First incident reports, including an optional web-based interface.
- Claims Management tools: litigation management, notes, form letters, and a diary system.
- Financials: reserves, financial snapshot, invoicing, check writing, refunds and recoveries.

Risk 2009™ handles multiple claims in the Industry version, but can be unbundled to individual claim types.



Beyond Claims Management

To be a true risk management information system, software has to extend beyond managing claims. CRM has extended its software into two other risk management areas: the management of insurance policies and risk control.

Policy Management

The policy management tools include a policy register to track the organization's insurance coverages. This component is tied to the claims system so that claims can be assigned to specific insurance policies. A separate certificates of insurance module manages in-coming certificates to ensure compliance with contract requirements. Renewal features automate the on-going management of the certificate requirements.

CRM's Indecon product (see exhibit) allows truck lines to automate the administration of owner-operator insurance programs, including quoting, policy issuance, billing and accounting.

Risk Control

An exposure management tool tracks all assets and property of the organization, including buildings, contents and vehicles. A separate safety module provides OSHA reporting and tracks driver safety training including eligibility to drive.

Recent Developments

Software needs to continually evolve to prevent obsolescence and provide additional value to users. CRM has recently added two significant enhancements to its software.

- **Business Intelligence:** this module was released with the Benchmark edition of Risk 2009™ and provides users with ad hoc reporting capabilities. In combination of the extensive relational database on Risk 2009™ the module provides detailed analysis of loss and other risk data. Results are presented in tabular or graphic format using individual and shared dashboards. As a standalone module, this tool can be interfaced with other databases, such as insurer and TPA claim databases, to provide even more sophisticated analytics.
- **Document management:** CRM has partnered with ImageRight to offer a truly paper-less risk management system. Using the integrated ImageRight system all claim files whether generated internally or externally or whether electronic or paper can be attached to the claims or occurrence records in the CRM system. Workflow tools allow users to manage the efficiency of the claims or risk management process. ImageRight is the leading provider of content management and workflow solutions to the insurance industry.

CRM remains committed to serving the risk management needs of the trucking industry. As we enter a new year, we are pleased to be able to offer a broader suite of products to meet our trucking clients' risk management needs. We look forward to continuing to serve you in this area.

Indecon - Quotation

Quote Number: 4 Quote Date: 2/4/2009 Producer: HOUSE User: DIPAK

Applicant: JOHN DOE Quoted:

City/State: OKLAHOMA CITY Grand Total: \$4.00

Vehicle Type: TRACTOR Insured Value: \$250,000.00

Driver's Name: JOHN DOE

Coverage Type	Policy Quoted	Monthly Premium
Non-Trucking Liability		\$0.00
Physical Damage	PY - Value	\$0.00
Value Plus		\$0.00
PITA Membership		\$0.00
Occupational Accident		\$0.00
Other Fees	Fee	\$4.00
Total:		\$4.00

Record: 1 of 1

Print View All Fleet Comments Close

Record: 1 of 1



COMPUTER RISK MANAGEMENT

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CRM supplies software solutions to self-insured entities with a focus in the transportation industry and public sector. Its risk and claims management information system, Risk2006™ uses a unique occurrence based structure to allow users to track the total cost of an occurrence across all claims.

For more information on CRM visit www.riskmanagers.com or contact us at tsmith@riskmanagers.com