

COMMERCIAL PREMIUM & LOSS DEDUCTIBLE COLLECTION SERVICES

The Commercial Premium and Loss Deductible Collection Services practice of Alan Gray LLC specializes in the collection of outstanding commercial insurance premiums and loss deductibles. With a deep understanding of industry nuances, clients are provided with the most informative and effective collection work available. Alan Gray LLC strives to preserve the critical relationship between carrier, broker, and insured. The proactive approach to collections from staff has enabled clients to improve cash flow, lower collection costs, and reduce over 90 day STAT penalties. Collection professionals also routinely work closely with major law firms across the country, in Europe and Bermuda, in support of litigation and arbitration efforts including expert witness testimony.

Collection Services Can Include:

Commercial Premium Collections

Loss Deductible Collections

Receivable Management

- Corporate receivables
- Receivable purchases

Workflow and Process:

Partnering with leading property and casualty companies, Alan Gray LLC has devised a systematic workflow and comprehensive process that is routinely implemented with great success

Aged receivables are assigned to Alan Gray LLC and first identified by the carrier normally at +90 days and based on statutory penalties

In order to pursue collections, the following documentation is required:

- Policy declaration pages
- Pertinent policy pages showing evidence of the outstanding amount
- Audit advise and/or final audits
- Invoices sent to brokers
- Brokerage data identifying who specifically bound the coverage
- Any earned premium letters from carrier to insured

All collected information is uploaded to a secure, internal database with collection notes maintained for all activity on all accounts

- Carriers can access the database via an online connection and reports can be developed based on specific needs

All collection letters are sent to the insured within 24-hours of receiving new assignments

“Soft collection” is implemented with follow-up emails and phone calls

88 Broad Street
Boston, MA 02110
Tel + 1 617.426.6255
Fax + 1 617.695.9084

New Address Coming Soon
New York, NY
Tel + 1 617.426.6255
Fax + 1 617.695.9084

201 Haddonfield-Berlin Road
Cherry Hill, NJ 08034
Tel + 1 800.468.6255
Fax + 1 856.229.7199

info@alangray.com
www.alangray.com

SUBROGATION/RECOVERY SERVICES

The Subrogation/Recovery Services practice of Alan Gray LLC specializes in the identification and collection of outstanding monies owed to our clients by a viable third party. With a deep understanding of industry nuances and investigative techniques, our clients are provided with the most effective collection work available. The Subrogation/Recovery Services cover virtually all lines of insurance claims, including general liability, auto, construction defect, environmental, workers' compensation, healthcare, professional liability, commercial property and others. Subrogation is a key element of any successful claims management strategy. We rapidly identify liability issues and present timely subrogation claims for our clients, which can have a significant impact on a carrier's loss ratio. Our client base includes small to midsize carriers who lack resources or want a more in-depth review, as well as large carriers who have overflow outsource needs from their own internal units.

Subrogation/Recovery Services Include:

- Comprehensive investigative techniques that quickly identify liability and possible subrogation sources
- Rapid implementation of a structured and exhaustive recovery process
- Aggressive pursuit of all areas of recovery, whether it is subrogation, salvage or contribution – We leave no stone unturned to reduce your costs
- Nationwide Attorney Referral Network
- 25 years of hands on claims management experience in both personal and commercial lines
- Contingency based compensation – No risk to client
- Closed or open file review available

Reasons for Missed Subrogation Opportunities:

- Adjuster Turnover: Adjuster turnover can wreak havoc on subrogation efforts. Turnover can mean missed opportunities all together once a case load is taken over, or a loss of momentum on efforts.
- Adjuster Priorities: More emphasis may be associated with diary adherence, investigations, settlements and reserving.
- Adjuster Workload: The pending open claims may be too much for the adjuster to keep up with and handle effectively.

Sample Engagements:

- Partnering with a leading property and casualty insurance company, our staff has successfully collected in excess of \$26,000,000. Alan Gray LLC has the ability to quickly identify and resolve outstanding issues and disputes often without the need for costly litigation.
- Retained by a major US commercial property insurance carrier, Alan Gray LLC investigated the possible subrogation on a fire loss to an apartment building. The initial independent property adjuster was of the opinion that subrogation was doubtful. Alan Gray LLC determined the tenant was at fault and collected the full tenant policy limit of \$100,000.

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REINSURANCE SERVICES

The Reinsurance Services practice of Alan Gray LLC focuses on maximizing the economic value of an organization's reinsurance assets by improving cash flow, lowering arbitration and litigation costs and reducing Schedule F penalties. Utilizing a team of seasoned collections professionals fluent in current industry trends and developments, as well as having an international industry presence, Alan Gray LLC is in an excellent position to address the collections needs of clients on a worldwide basis. Alan Gray LLC currently has in excess of \$50 million of collections under management, from domestic and international cedents, including pool managers and companies under regulatory control.

Reinsurance Services Can Include:

Domestic and international reinsurance collections

Commutation support

- Develop exposure analysis and pricing
- Negotiate commutation with reinsurers

Account reconstruction and reconciliation

Billing and collections database design and development

Arbitration and litigation support including expert witness testimony

Sample Engagements:

- A review of the commutation process and procedures for a major US ceding company was requested, including interviews with all staff involved in the process (accounting, claims, actuarial, collections and operations). An additional review of the internal written guidelines and policies was also completed. Recommendations made by Alan Gray LLC resulted in a strategic collection effort and the implementation of a proactive strategy used to identify financially impaired reinsurers. This directly led to the preservation and maximization of the value of reinsurance assets.
- Reconstruction of the accounting and billing records for a property and casualty company's largest ceded program was undertaken. Reporting to reinsurers had ceased at the time that the company was placed in liquidation and no billing information was sent to reinsurers for a three year period. After reviewing the contracts, Alan Gray LLC determined the proper activity that should have been ceded to the various treaty layers. The accounting entries were adjusted and records were developed for the entire book of business, covering a five year period. In addition, detailed supporting documentation was developed and staff participated in the presentation to the largest reinsurer of the program, resulting in a collection in excess of \$7,000,000 prior to the year end.

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