IF8 LEARNING OUTCOME 6

22 QUESTIONS

LEARNING OUTCOME 6 UNDERSTAND CLAIMS PROCEDURES IN RELATION TO PACKAGED COMMERCIAL INSURANCES

ONUS OF PROOF

- That an insured peril arose
- The amount of the loss

FRAUD PREVENTION AND DETECTION

- Insurance Fraud Bureau (IFB)
- Insurance Fraud Investigators Group (IFIG)
- Insurance Fraud Register (IFR)
- Specialist software
- Shared databases
- Cognitive interviewing
- Voice stress analysers
- Claims handlers

FRAUDULENT CLAIMS

- Bogus claims
- Misrepresentation of claims
- Inflated claims
- Multiple claims

CLAIMS SETTLEMENT

- Payment of money
- Payment for repairs
- Replacement
- Reinstatement

DEALING WITH DISPUTES

- Mediation
- Conciliation
- Arbitration
- Financial Ombudsman Service (FOS)

OPERATION OF POLICY PROVISIONS AND CONDITIONS

- Contribution
- Subrogation
- Salvage
- Right of recovery

DOCUMENTARY EVIDENCE

- Receipts for repairs
- Theft claims: police report & crime reference number
- Employers' and public liability claims – entry in accident books.

DUTIES OF THE INSURED AFTER A LOSS

- Implied duties
- Express duties