

# Transporting Your Thinking

InfoSurance<sup>SM</sup>  
know more.

Insurance  
information  
driving  
business.

CRAIG/is Ltd.







# At Craig/IS, we have developed a cargo insurance claims service that links the global cargo insurance supply chain with visible, real-time information you can use to increase quality and lower costs.

## **A New Way of Thinking About Cargo Insurance Processes**

**B**usinesses and their customers in every industry have come to expect timely information. Instantaneous stock quotes, package tracking and order status reports are all part of every-day commerce. In this environment, a monthly or even weekly analysis does not suffice. Data must be accurate, complete, always on, and never out-of-date.

This is especially true in the freight transportation industry, where cargo moves along a complex logistics supply chain, linked together by sophisticated tracking systems. Goods are shipped and received around the world through the use of information and technology tools that record and process a wide array of data.

The cargo insurance industry, however, has not taken advantage of the advances in information systems that keeps the world's freight flowing. Traditional services available to risk managers fail to tap into the full array of information generated by insureds and other supply chain participants. Among other problems, brokers, underwriters and customers lack real-time tools that capture this data.

As a result, the cargo insurance supply chain poorly integrates claims information among brokers, insurers, customers, TPA's, law firms, salvage

companies and surveyors. Each group manages its respective piece of the claims puzzle with labor-intensive business practices, minimal transparency and inadequate linkages to other participants.

Until now.

## **Introducing InfoSurance (IS)**

Cargo insurance plays an essential role in providing financial surety for local, national and international trade. Yet the unavailability of digital customer information represents a significant missed opportunity to underwriters, brokers, customers and supply chain partners to enhance insurance value.

Craig InfoSurance is the key to unlocking this opportunity. InfoSurance is a comprehensive business process for insurance that gathers, organizes, manages and delivers new, actionable information linked through the broker and underwriter, who can help guide the distribution of data in a way that optimizes its value to the customer.

Capturing more electronic information during the claims management process:

- Improves loss analysis and control
- Enriches the customer experience
- Provides valuable insights for products and pricing

# Transforming Data into Actionable Information

**T**raditionally, the cargo claims process has focused on a small subset of information from a relatively large universe of data.

Although reducing the amount of data reviewed by the adjuster may speed the claims payment process, it causes other participants to make decisions based on incomplete knowledge. It also leads others to spend time searching and waiting for information. As a result, comparatively little customer and transactional information finds its way into the data base.

The technology, business process and human capital of InfoSurance captures, analyzes, processes, sees and understands more information, while taking less time to process and resolve a loss in comparison to current practices.

## How InfoSurance works

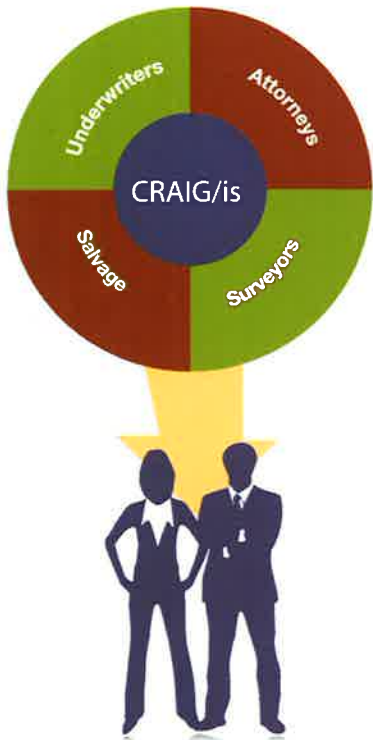
Packaged as a private label service of the broker or underwriter, Craig/IS enhances their value to customers and strengthens relationships and retention.

With minimal front-end capital and resource investment, InfoSurance links brokers, underwriters and risk managers to the cargo insurance supply network of claims settling agents, leading maritime law firms, surveyors, salvage companies and software firms. As a result, IS greatly reduces the management and information burden on brokers, underwriters and risk managers.

As the system integrator and claims settling agent, Craig works with broker, underwriter and customer to quickly achieve an easy, low-risk transition. Once configured, InfoSurance captures policy information and notice of first loss, and then manages process and information requirements through to final settlement and recovery.

## Easy information access

The InfoSurance architecture produces information in online dashboard format, tailored to the needs of the individual user. Dashboards and knowledge management tools are displayed in a portal screen.



Broker-Customer Relationship

## Who We Are

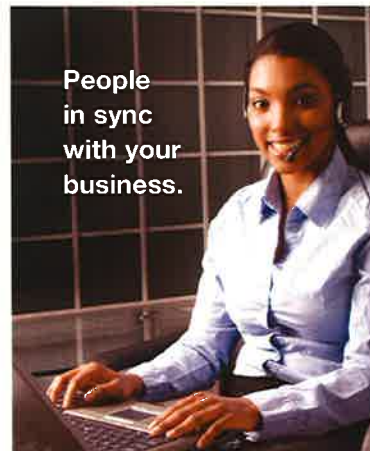
**CRAIG PROVIDES TRANSFORMATIONAL SERVICES** to leading insurance firms and other private and public entities providing risk management products and services to customers.

Headquartered in Jacksonville, Florida, with operations in the U.S., Asia and Europe, Craig applies a unique consultative and operational model that changes the way our clients think about the delivery of insurance information and services to businesses, brokers, insureds and partners.

**We operate at the cutting-edge of knowledge management, with our data applicable to product design, underwriting, sales and marketing, claims and customer service.**

**Craig was the first firm to manage the entire spectrum of claims recovery operations through a novel, SharedShore<sup>SM</sup> business process outsourcing model.**

**Our proprietary technology and business processes improve insurance supply chains, producing high-value, useable information prized by insurance business units, brokers and insureds alike.**



The screenshot displays a comprehensive dashboard with several key sections:

- Express Stats:** Includes 'Open Claim Summary' (488 Open Claims), 'YTD Summary' (Incurred: \$5,594,954, Paid: \$4,174,624, Gross Reserve: \$181,276), 'Large Loss Claims' (212 Large Loss Claims totaling \$197,429,491), 'Top Claims By Amount Paid' (\$13,371,957), 'Top Claims By Reserve Outstanding' (\$6,327,331), and 'Incurred Claims By Loss Month' (bar chart).
- Dashboard:** Features a 'Recovery Summary' (269 Claims, 25 Claims with Recoveries, 145 Claims Referred to Surety, 59.73%), 'Claims By Responsible Party' (pie chart), 'Claims By Loss Year' (bar chart), and 'Claims Pending Audit' (table).
- Reports:** Offers an 'On Demand Reporting Facility' and 'Standard Reports' such as 'Claims Paid Year-to-Date', 'Account Loss Run', 'Losses by Jurisdiction', 'Losses by Shipper', 'Subrogation Recoveries Year-to-Date', and 'Salvage Recoveries Year-to-Date'.
- Activities:** Includes 'Personal Messages' (Open Totals: Critical 0, High 3, Medium 2, Low 1), 'My Watch List' (Claims to Watch, Policies to Watch, Watch List Maintenance), and 'News and Information' (Industry Headlines, Jurisdictional Highlights, About CRAIG/Is, News at Craig).
- Contact Craig:** Provides contact information for the United States (+1 904 807 2500) and United Kingdom (+011 44 7800 300 3100).

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## Performance Monitoring and Measurement

Monitoring performance and placing results into the proper context relative to the larger value chain and organizational strategies are essential to business success. Failure to maintain adequate measurements and linkages can result in overlooked problems, delayed decisions and wrong conclusions. Far from being the exception, these lapses occur frequently in cargo insurance claims, with adverse effect on underwriting results.

InfoSurance introduces visibility to claims departmental processes and illuminates how these processes interrelate with those of other groups. This allows organizations to become more agile and effective in a changing environment, outpacing the competition and attracting and retaining customers.

InfoSurance generates reports that provide historical perspective and illustrate

trends in period-over-period comparisons. Reports also detail deviations and areas of opportunity by comparing performance against key indicators.

## Customized reports

InfoSurance's flexible, customized report format enables you to decide what information to display in areas such as:

- Claim values incurred, reserved and paid
- Projected recovery and limitations of liability
- Dates of loss
- Your own product and loss-type codes
- Specific status codes identifying the precise stage of the investigation
- Adjustment or recovery process within which a claim sits
- Expenses incurred
- Outstanding time between first notice of loss and acknowledgement, adjustment and payment

# Information Sorted to Meet Your Needs

InfoSurance customers have industry-leading capabilities where and when they are needed.



**D**rop down menus and drill downs enable you to instantaneously sort information to show period-over-period comparisons by indicators such as:

- Product type
- Port of loading / port of discharge
- Transportation company
- Shipping branch
- Purchaser
- Time of year

InfoSurance also enables you to quickly identify and remedy loss trends. The same technology enables monitoring of areas which may impinge upon underwriting or claims performance across different accounts with similar risks.

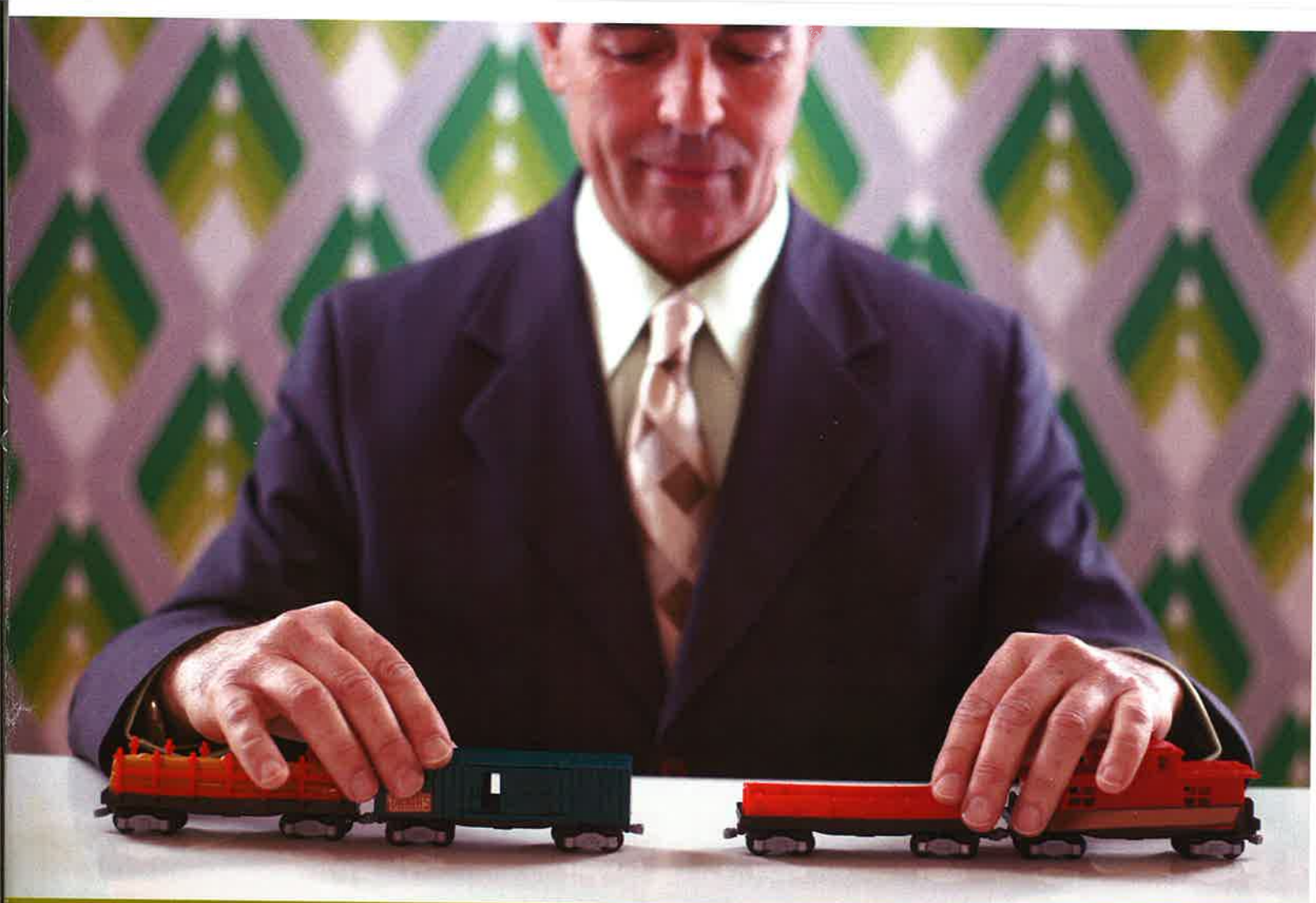
## Easy-to-Use Portal

The InfoSurance portal deploys quickly, providing a single, common view of defined objectives and activities, enabling alignment and joint decision-making among company employees, partners and suppliers.

The interface is intuitive, presenting an easy-to-use management of information and workflow and communicating “actionable” information for decision-makers.

InfoSurance sends activity-based task messages using business rules and key performance and leading indicators defined with your collaboration. Status updates of individual claims are available on demand, covering the life of the claim from first report to claim settlement to recovery.





**IS distributes** information to authorized parties to support and improve risk management.

## Global Expertise

Cargo insurance services require broad expertise across multiple domains and geographies.

Managing and coordinating disparate global vendors is a difficult task, particularly in the absence of a shared technology platform and business process.

InfoSurance is built around a SharedShore infrastructure of people, process and technology managed by Craig in the U.S., Asia and Europe.

Supported by a single underlying business intelligence framework and universal online imaging, the InfoSurance cargo claim processing environment functions 24 hours a day, 365 days a year. As a result, InfoSurance customers have industry-leading

capabilities where and when they are needed.

Our partner network includes hundreds of years of combined experience of attorneys, engineers, certified fire and explosion investigators, surveyors, recovery agents, risk managers and associates with AIC, CPCU, and AMIM insurance designations.

Craig's team of marine insurance professionals and market-leading service providers ensure that all claims and recoveries are managed to the highest service standards. InfoSurance business processes and proprietary technology reduce the time required to adjust claims, thus lowering costs while maximizing salvage and recovery returns.

# IS technology, system, financial and information assurance attributes

## Technology Overview

Developed on a flexible J2EE platform, InfoSurance incorporates paperless, straight-through processing and flexible workflow management.

Brokers and other partners can log into the production system to perform real-time services for certain functions, such as claim and commission queries, new business submissions, renewal submissions and payment processing. Alternatively, InfoSurance data can be exchanged with or presented within your systems.

## Information Assurance

InfoSurance safeguards the privacy and confidentiality of customer information. The system follows carefully defined information security practices and codes of conduct that ensure the integrity of personal, private and competitive information. It also meets ISO 17799: 2005 standards and undergoes an independent, annual SAS 70 Type II audit.

## Key System Attributes

Consolidates data across products and functions (including policy language, claim registrations, surveys, evaluations, approvals, payments and reinsurance) to support a customer-centric view and allow more responsive service.

Integrates underwriting rules through highly parameterized product definitions, including policy attributes, coverage structures, UI configuration, premium formulae, automatic underwriting rules and authority management.

Allows configuration of customized queries and automatic formatting of query output. Includes policy and renewal data, endorsement and claim histories, customer information and payables.

Addresses multi-national processing through multiple language and currency capabilities in all business-related modules, with the ability to set default languages at the user level.

Includes billing, collection and payment capabilities (over-the-counter premium collections and disbursements, as well as account receivable and payable records and matching for premiums, reinsurance, claims and commissions).

Automatically calculates exchange rate differences and posts according to specific rules, which can be generated real-time and through an interface with external GL systems to core and third-party systems (Sun, Oracle, SAP, etc.).

Facilitates direct interaction with receivables and/or payables processes generated from third-party systems.





## Maintaining and Improving Control

InfoSurance allows you to define and monitor the service levels, authority thresholds, settlement authority and audit requirements necessary to meet your business needs. It also lowers the complexity of these common requirements while enhancing compliance, including FSA and Sarbanes-Oxley.

Key service standards, such as timeframes for acknowledgment of claims and correspondence, notification of reserves above a set threshold and issuance of payment are automatically tracked by proprietary technology at an individual claims level.

System-level triggers alert authorized parties of approaching issues and flag claims that would be of interest to audit. Once alerted, users are able to exercise real-time, direct settlement authority and audit controls over claims through a customized, online management portal.

With InfoSurance, the claim file and accompanying audit trail is always at your fingertips. You can choose when and where to conduct audits, without the headache of the paper chase or the time and expense of travel. Authorized users can access the entire claim, including scanned images of paper documents, and conduct initial and follow-up audits entirely online.

Users are able to exercise real-time, direct settlement authority and audit controls over claims through a customized, online management portal.





**InfoSurance<sup>SM</sup>**  
**know more.**

## Capture the Value of InfoSurance

Isn't it time you tapped the benefits of technology by turning the claims process into a source of valuable information? With InfoSurance, you can:

- Integrate claim processing, vendor management and data analytics
- Distribute information to authorized parties to support and improve risk management
- Improve loss ratios and underwriting performance
- Enhance your relationship with customers by defining, monitoring and analyzing business performance to a greater extent than traditional insurance products allow
- Retain and attract new customers by becoming more agile in meeting and anticipating their needs and outpacing the competition
- Substantially lower costs, normalize outcomes and accelerate decision-making

InfoSurance will transform your customers' experience and deepen their appreciation for the value you can bring. It contains all the elements needed to drive your business forward.

### **We're ready to transport your thinking. Are you?**

Contact a Craig/IS professional to discuss your needs and for a demonstration of the InfoSurance platform.