



Property Claims Audit Score August

Property



UK Property claims feedback

UK Property Customer Satisfaction YTD



Spotlight on Vulnerable Customers

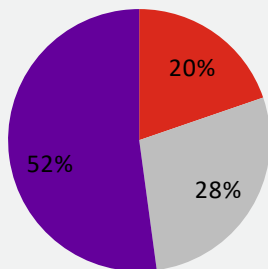
The impact of the Coronavirus pandemic has affected every individual and business within the UK to varying degrees. It has forced us all to reassess how we work and interact whilst following government guidelines.

During the UK-wide lockdown we have inevitably seen a direct impact on our customers, with a larger portion now being categorised as 'vulnerable' within the FCA definition. Most noticeably the impact appears to be financial and on people's mental wellbeing.

Our claims team are committed to providing the best possible service to our clients and have ensured they have adopted a compassionate and empathetic approach during the claims journey in these testing times. For example, we aim to provide a more flexible approach to our customers who are struggling to pay their policy excesses due to financial hardship, agreeing where possible to delay the payment. We have also been providing further assistance to our clients at the outset of a potential claim. We are helping clients manage claimants' expectations regarding record disclosure, with inevitable delays being caused due to closed business premises during lockdown and staff being furloughed. Our claims handlers are fully trained to identify different customer vulnerabilities and strive to implement service changes to meet these needs wherever possible.

UK Property claims Settlement speeds August

■ Day 1 ■ Day 2-30 ■ Day +30



UK Property Net Promoter Score YTD



CASE STUDIES

Liability

The Claim

The insured faced a claim from a participant in a cycling event organised by the insured for an alleged failure to manage and organise traffic management of the course. The participant had collided with a vehicle which he alleged should not have been on the cycle course. The participant suffered personal injuries which were alleged to have affected his day-to-day life and ability to continue with sporting activities.

What we did

We assisted the insured to robustly defend the claim. Panel solicitors were appointed to defend court proceedings and a defence filed contending the event was appropriately risk assessed and managed. The event took place on live roads and the claimant was aware that it would be shared by both cyclists and vehicles. Participants were briefed to follow the highway code. During proceedings some concerns came to light over potential exaggeration of the claimant's injuries and the financial losses claimed. We undertook investigations into the claimant's social media accounts which revealed inconsistencies with the reported injuries and the effect they had on his day to day life and sporting activities, undermining the validity of the claim. The claim was discontinued shortly after the initial trial date of the claim was adjourned.

What the customer said

"Thank you so much for all your work that you did on this case."

Third Party Property Damage

The Claim

The insured faced a claim from a third party for damage to a vehicle. It was alleged that a branch fell from a tree in the claimant's property and hit the car as he drove past the property.

What we did

We made a prompt decision on policy coverage. We considered that the insured was liable and an offer was made to cover the repair costs to the claimant's vehicle. This was accepted and payment was made to the claimant. The matter was resolved within a little over a week from initial notification.

What the customer said

"Thank you for your helpful assistance and please pass

on my appreciation to Hiscox for their prompt and efficient handling of our claim."

Cyber

The Claim

The insured was the victim of cyber fraud, resulting in a payment diversion of over £40,000. They received an invoice from their supplier which had been intercepted by the fraudsters. The supplier's bank details were changed to the fraudsters' details allowing the payment to be made.

What we did

We instructed a cyber forensics team to provide the insured with the reassurance that their emails and systems were not compromised. We then reimbursed the insured within a month of notification and confirmation from the bank that the transferred funds were not recoverable.

What the broker said

"Having dealt with other insurers for claims in the past I found Hiscox to be very quick, concise in what they asked of us and the whole process was made very simple and settled quickly."

Commercial

The Claim

Our insured, a ground floor pet shop, suffered an escape of water at the property from a hair salon above, causing damage to the property and the contents contained within. During the claim, we discovered our insured had consolidated their two premises into this one single premises, but had forgotten to update their policy with this change. This left our insured with potential underinsurance due to all their contents now being at the one property. During our conversation, our insured also explained that there were delays with requiring the landlord to assist with drying the building, but our insured had no other premises to store her belongs that were now suffering further damage.

What we did

After reviewing the policy, we identified our insured had been making payments for both premises, even though they had been consolidated to one. As our insured had been paying for an overall premium for all contents and both premises, we moved to cover the claim. We instructed Revival to assist our insured with the contents and to keep them in storage to limit further damage.