



Legal tech - preventing legal claims and reducing the cost of payouts

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Once upon a time, a client complained to their lawyers about their very high insurance premium and the excess that effectively made them self-insured for most claims.

The client obviously wanted to reduce their insurance cost and reduce the amount of claims. Nobody was enabling them - not insurance brokers, insurers, loss adjusters, lawyers, lobby groups or government. They wanted prevention rather than cure. The lawyers fully understood their dilemma but delivering a reactive solution could never match their preventative need.

So, we called upon the services of our colleagues in our legal technology company, LexTech, to have a look. What they established quickly was the client was operating off incomplete, inaccurate, delayed handwritten incident reports, which were transposed onto spreadsheets and updated by a single employee. Three pages of incomplete information was all they had to rely on.

The key point they wanted to establish was how to reduce the volume of claims or reduce the payouts without knowing why the incidents are happening in the first place and how the company is reacting to those claims. The team recognised that business intelligence was the key to preventing, reducing and mitigating claims. It follows that business intelligence is only possible from layers of structured data.

Structured data can only be meaningfully accumulated through digitisation. LexTech then designed and built a platform and app whereby the entire claims reporting function was digitised, then came the structured data and then the visualised data rich business intelligence. The client has transformed this side of their business. Everyone has bought in.

The solution is simple to use and the layers of data are coming in. No more insurance declines of cover because of late notification and no more time spent wasted on chasing incomplete incident reports. Now, all multimedia including audio, audio visual, location pins and CCTV links are included in the report. The key deliverables of all LexTech client centric legal technology solutions

are cost reduction, increased efficiency and risk minimisation. We have enabled a client to get control and to gain a competitive advantage.

Learn more about LexTech by visiting us at www.lextech.ie.

About Ogier

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