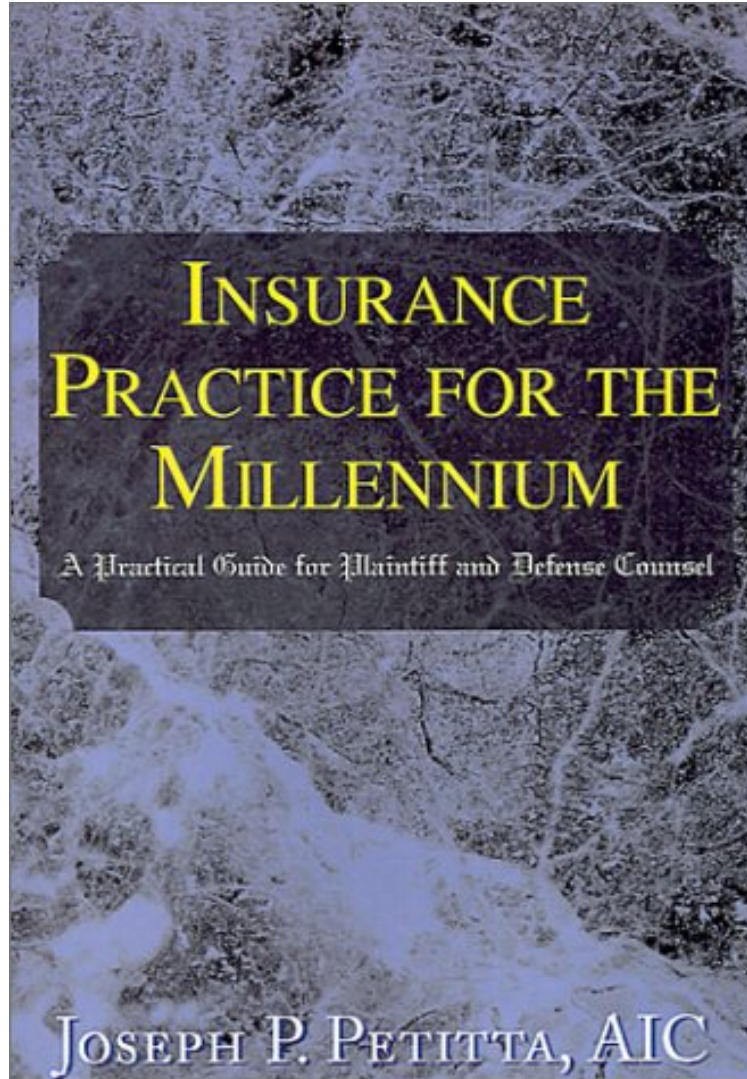


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Insurance Practice for the Millennium

Joseph P. Petitta, AIC Joseph P. Petitta
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Joseph P. Petitta, AIC Joseph P. Petitta : Insurance Practice for the Millennium before purchasing it in order to gauge whether or not it would be worth my time, and all praised Insurance Practice for the Millennium:

My 27 year career in the insurance industry and more specifically in the property/casualty area has provided me with an in-depth insight into the many operational changes which have impacted the way insurance claim organizations conduct their business today, as compared to 15 to 20 years ago. While the changes have been many, none have been more dramatic and significant to claim resolution overall than the continued shift and escalation from direct personal

contact by outside adjusters to impersonal office based claim handling. The interrelationships that existed between insurance professionals and the plaintiff and defense bars have undergone dramatic transformations as well. This occurred as a result of the pressures brought about by a significantly changed environment that has emerged in response to those pressures. In years past, most bodily injury and the larger property damage claims were assigned to and handled by experienced and street smart outside claim adjusters. Those claims were usually assigned by established territories and handled to a conclusion by that adjuster. There was a heavy emphasis on personal contacts and face-to-face negotiations with attorneys and unrepresented claimants. Adjusters developed strong working relationships with defense attorneys. With the advent of computer technology, huge monetary investments in technical resources, and an unprecedented emphasis on curtailing "extraneous" expenses to address competitive and profitability issues, the insurance industry has been among the leaders in re-engineering and downsizing activities. A new playing field and rules of the game, as well as the changes in the interpersonal basis upon which legal and insurance professionals interacted as a result of these expense initiatives, have created a widening chasm between the camps. These factors, coupled with the introduction of significant technological tools to serve as an adjunct to a reduced staff, as well as changing definitions of profitability in the insurance industry, have redefined the behavior patterns of the insurance professionals, much to the dismay of the legal advocates with whom they must interact.

About the Author Joseph Petitta is president of JP/Inscon Group, Inc., an insurance consulting and expert witness firm in Safety Harbor, Florida. His experience spans a 27 year career in insurance claims management with two of the larger multi-line insurance companies, Aetna and Travelers. He also has earned the Associate In Claims professional designation from the Insurance Institute of America.