



Injury Schemes Seminar*

Balancing Outcomes

10–12 November 2013
Sheraton Mirage Gold Coast

* Formerly the Accident Compensation Seminar



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SYNOPSIS

'INSURED FOCUSED' RISK MANAGEMENT – A TREND FOR THE FUTURE?

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Key words: Risk management

Synopsis: Risk management is part and parcel of sustaining affordable (and competitive) premiums for schemes and insurers alike. While some risks are managed within the insurer/scheme, some are active in promoting risk management at the insured level. Our paper intends to examine the state of play of:

- The role insurers and schemes are currently playing on risk education
- How this differs across the industry (e.g. medical indemnity, workers compensation)?
- The availability of risk management programs offered to scheme 'insureds'
- The scope and breadth of the programs on offer, and how these align to the insurable (or scheme covered) risks.
- What incentives (through premiums or otherwise) are offered to participating insureds and are those incentives commensurate with the savings achieved? Is this measured or measurable?

Our paper would be of interest to schemes seeking to understand common approaches to incentivising risk management, and what the desirable features are of a risk management program targeted at insured. We will also consider the available evidence as to the effectiveness of these programs and therefore the implications for their use in the future.