

Claims Education

INTERNATIONAL INSURANCE INSTITUTE *e*magazine

TRAINING || TALK

In this issue we feature a story about Latitude Subrogation Services and its successes in the business world by remaining true to its core values. Latitude has been a loyal supporter of our Claims Education Conference for a number of years, and I have often had the privilege to interact with the good people who run the company. Along with some comments from current clients that I have included in the article, I add myself to the list of people who can attest to the fact that they live by their core values daily.

Also see our News Briefs section for information about last year's joint conference between International Insurance Institute, American Educational Institute and The Society of Claim Law Associates which took place November 7 – 9 in Orlando, FL.

This issue we welcome quite a few new customers, especially on the international level. See if there is anyone you know in the News Briefs section.

Our Feature Course section provides information on our latest addition of our highlighted workshop, "Consistency in Evaluating Workers' Compensation Claims."

As always, we here at International Insurance Institute welcome your contributions to CEM and encourage you to contact Karla Alcerro at karla@insuranceinstitute.com for any input. Please feel free to direct any questions, feedback, articles, claims success stories, and/ or even topics that you would like to see discussed in the magazine. ■



Carl Van
President and CEO
International
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FEATURE || STORY

LIVING BY CORE VALUES

Latitude Subrogation Lives Its Brand

BY CARL VAN, ITP

Many companies have stated core values, but few live up to them day in and day out. Latitude Subrogation appears to be one of the few companies that not only lives up to its values, but transfers those values into extraordinary service for its clients.

ABOUT LATITUDE SUBROGATION

Founded in 1997 as a subrogation vendor and purchaser of subrogation assets, Latitude provides solutions for insurers, self-insured entities, third party administrators and specialty risk companies.

Latitude has grown solidly by maintaining sturdy relationships with their clients. Founder Bradley J. Schram, Esq., along with an experienced and knowledgeable management team led by Jon Coscia, Chief Operating Officer, and Paul Webb, Chief Claims Officer, are convinced that loyal clients and new relationships are the keys to their growth as a premier subrogation servicing company. State-of-the-art technology combined with exceptional employees help boost the results for their clients.

CORE VALUES

The following values are the basis of their success, and are lived every day by everyone who works at Latitude:

- Honesty and fairness



“I really love that there seems to be no limit on the follow up they provide, on any matter, regardless of how small. What impresses me most is their honesty; they never make promises they can’t keep.”

-Ben Perez,

*Subrogation Manager -
Affirmative Insurance*

- Integrity in all aspects of their business
- Maintaining a respected reputation
- Team work
- Long-term relationships with client partners
- Win/Win for clients and employees

SERVICES

Latitude provides a wide variety of services such as Subrogation Management, Identification Programs and Salvage Administration.

In the area of Subrogation Management, Latitude will analyze customers’ claims businesses and industry benchmarks in order to target the best recovery goals. They have extensive experience handling auto, property and workers’ compensation subrogation claims in all 50 states.

Identification Programs include finding opportunities in customers’ open, pending and closed claims. “We can review a customer’s First Notice of Loss or First Report of Injury,” says Mr. Coscia, “and help to determine their next steps to identify and preserve more subrogation opportunities. Reviewing closed files can also reveal missed subrogation opportunities.”



Jon Coscia

In the area of Salvage Administration, because subrogation

and salvage recoveries are reported together on Schedule P of the National Association of Insurance Commissioner reports, Latitude has created a dedicated unit that handles the administration of salvage titling.

This unit helps streamline the related transactions associated with total loss vehicles and specialty vehicle salvage.

LATITUDE IS DIFFERENT

For over 19 years, their core values of honesty, fairness and integrity in all aspects of their business have set them apart from similar subrogation services. They utilize state-of-the-art technology, that includes software which they designed and own, along with the best trained and most experienced employees in the industry to provide exceptional service and maximize results for their clients. Latitude zealously pursues opportunities that are either missed or ignored by most subrogation vendors or internal units.

Latitude partners with their clients and provides comprehensive solutions to maximize recoveries. Their First Notice of Loss program seamlessly integrates Latitude into the recovery process from inception of the claim and results in optimal recoveries on every subrogation loss.

Latitude offers in-house closed file reviews and training for their clients so every subrogation opportunity is identified and the appropriate questions and methods are utilized at the onset. Adherence to their core values and their disciplined approach to quality control and supervisory review of each claim has resulted in superior results and referrals of new relationships from their many satisfied client partners.



PROUD OF THEIR SERVICE

Latitude is most proud of their ability to customize their services to identify and constantly improve the evolving needs of their clients as the partnership and relationship matures. “We like to work with each client to deliver a customized menu of services that will optimize their recoveries,” says Mr. Webb. “Our clients love that they have the ability to securely login and access real-time claims information and statistics regarding their claims.”

They are large enough to assist both large and small clients in achieving their stated goals, whether those requirements involve a complete outsource, overflow or special projects. They pride themselves on their creativity and technical prowess to quickly make changes based upon each customer’s needs and goals, and provide tailored recovery services.

They are listed on the 2015 AM Best’s client recommended Directory of Expert Service Providers for Insurance Professionals. They are a proud Platinum VIP sponsor of NASP (National Association of Subrogation Professionals).



Paul Webb

“It really is all about how we feel we are treated these days; we are treated as if we are their only client.”

*-Victoria Ellis, Subrogation Manager,
California Casualty*

The people at Latitude appear proudest of building a new company from the ground up! No blue prints, just listening to clients’ issues and concerns and building a premiere organization that tenaciously and fairly pursues all opportunities for client recoveries. They pioneered a new product (purchase of subrogation rights) and turned it into a company that has now been in business for 19 years.

They are also quite proud that they hire the best by giving people a chance to work from home from any location within the USA.

WHAT THE SUBROGATION INDUSTRY SHOULD KNOW

Latitude not only can assist with closed file reviews, out-

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- Chuck Garry, Vice President &
Director of Claims for Pioneer State Mutual

sourcing part or all of the customer’s recoveries, but can also liquidate the customer’s recovery assets without incurring the costs or risks associated with collection.

They can assist in one area or with all areas such as Subrogation, Arbitration, Worker’s Compensation, Salvage, etc. They have 17+ years of experience with closed file reviews to identify missed opportunities. Their average Subrogation Specialist’s has 21 years of experience handling only subrogation claims.

Additionally, they have a full in-house legal department with a network of attorneys in all 50 states, and Canada.

KEYS TO THEIR SUCCESS

According to Mr. Schram, “Latitude’s success is based on a team approach that includes many hardworking individuals ranging from claims intake and support personnel to subrogation specialists.”



Bradley J. Schram

These are the folks who negotiate successful recoveries, as monitored by the quality assurance department and supervisory staff.

ONLY LATITUDE OFFERS

Latitude conducts a thorough mining and audit process, assigning potential subrogation claims to subrogation specialists at the onset, rather than toward the end of the claim investigation. Quality is of utmost importance to Latitude. They continually focus on identifying recovery and training opportunities, keeping abreast of legal and recovery changes, in order to continually be the leader in their industry. Their focus on training includes support of CSRP (Certified Subrogation Recovery Professional), of which they currently have 13 employees who have earned this important designation.

They hire subrogation professionals all over the country, which enables them to leverage their state and region-specific knowledge because subrogation laws vary from state to state.

SATISFIED CLIENTS SAY

The most compelling proof that Latitude lives by its core values, is what clients themselves had to say.

Ben Perez, Subrogation Manager for Affirmative Insurance mentioned, “We’re on a first name basis with everyone at Latitude. I really love that there seems to be no limit on the follow up they provide, on any matter, regardless of how small.” He continued, “What impresses me most is their honesty; they never make promises they can’t keep.”

Chuck Garry, Vice President & Director of Claims for Pioneer State Mutual pointed out that, “Having someone who understands subrogation and keeps up on case laws, statutes, etc., is something we felt was better left to people that specialize in the subrogation area.” He added, “We felt comfortable with the management team that was in place at Latitude.” Asked about Latitude’s greatest strengths, Mr. Garry mentioned, “We are in a time where having flexibility and developing new technology and more transparency is becoming ever more important. We are in the process of working with Latitude on some of these very things.”

On why she likes Latitude so much, Victoria Ellis, Subrogation Manager at California Casualty commented, “Quite simply, they know the industry inside and out. Plus, any time I have questions or want to discuss anything, I can simply pick up the phone and chat with the Executive Vice President or the Chief Claims Officer.” Ms. Ellis added, “It really is all about how we feel we are treated these days; we are treated as if we are their only client. From their technical expertise to the promptness in responding to any questions, I feel like they care about our partnership and want to maintain our positive relationship.”

SUPPORTING THE INDUSTRY

For more information on Latitude Subrogation Services based in Bloomfield Hills, MI, contact Jon Coscia, Chief Operating Officer at jcoscia@latitudesubro.com or (248) 365-0069. Latitude is currently sponsoring the NASP 2015 Workers’ Compensation Benchmarking Study as they strive to continuously improve and measure and compare their results to the industry.

Now that’s core values at work! ■

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