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Delivering High Value Services:

Claims Professionals and Structured Settlements

An examination of property casualty claims professionals' perceptions, utilization, and understanding of the value of Structured Settlement Consultants

A Report to the
Marketing Committee of the
National Structured Settlements
Trade Association

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Executive Summary of Findings

In the largest Study of its type conducted to date, more than 100 property and casualty claims professionals shared their thoughts about the value created by structured settlements and the consultants who create and present them.

Study participants clearly value both the resolution opportunities that structured settlements represent, and the experience and knowledge of the consultants they work with. Through their responses to approximately 45 questions about process, value, and the future of the industry, these claims professionals made it clear that they respect the consultants they work with and, in fact, feel extremely loyal to them.

Many of the participants see the value of introducing structures regardless of whether the case is likely to settle using that structure, and regardless of the current state of interest rates. Possibly because many claims professionals believe that a claim is more likely to settle when a structure is introduced, many stated that they introduce structures into the claims resolution process regardless of success or interest rates.

Ten of the Study's primary findings included:

1. **Formalized structured settlement programs are widely penetrated in the property and casualty industry** – more than half (55 percent) of the respondents reported that their organization maintains a formal relationship with a structured settlement company, and roughly a third of those (30 percent) with an exclusive provider;
2. **Claims professionals are the most likely to introduce the idea of a structure** – more than 6 out of 10 claims professionals (62 percent) believe they (among all the parties involved in the resolution of a claim) are the most likely to introduce structures;
3. **Most claims professionals believe that claims are more likely to settle when a structure is introduced** – more than half of the respondents (54 percent) believe this. Fewer claims professionals, however, (25 percent) believe that a case will resolve more quickly with a structure.
4. **Claim professionals find high value in the knowledge and experience of the consultants they work with** – respondents ranked the value of this experience at a collective 7.2 out of 10, and almost a fifth (17 percent) ranked the value of this experience at a 10 out of 10.
5. **Only 3 in 10 claims professionals use structures less because of prevailing interest rates** – Almost 7 in 10 (66 percent) use structures at the same frequency as before. More than 40 percent feel that structures are always an effective negotiation tool and would use them whenever possible, regardless of interest rates.
6. **The three most popular factors driving the use of structures are involvement of a minor, future medicals, and future wage loss** – MSA involvement was a fourth high-frequency reason for proposing a structure.

7. **Claims professionals are very loyal to the consultants they work with** – Study participants ranked their “loyalty” to the consultants they work with at a mean score of 7 out of 10. A full quarter of the participants (25 percent) ranked their loyalty at a 10 out of 10.
8. **Average “success rates” (defined as quote to successful utilization ratio) is about 40 percent** – claims professionals believe on the whole that this success rate is in line with their expectations. Importantly, more than half (51 percent) said that they see value in getting structure quotes regardless of the success rate.
9. **The expertise, experience, understanding and knowledge of the structured settlements consultant is by far the most valued attribute** – the second and third highly-valued attributes of consultants were “reliability / credibility / trustworthiness” and “accessibility and responsiveness”. In addition, a consultant’s ability to effectively communicate with opposing parties, and to creatively bridge the gap between needs and solutions, was emphasized strongly.
10. **Claims professional believe in the value of structured settlement products** – approximately 75 percent of the claims professionals polled said they would use a structured settlement if they were a plaintiff, a claimant or an injured worker.

In the context of these findings, Study participants offered advice for what can be improved. In addition to creating products that are effective in low-policy limit claim, these claims professionals suggested that consultants continue to improve upon their:

1. **Persuasiveness** --- the skills with which consultants can help to explain, persuade, and sell each structure effectively to opposing parties;
2. **Responsiveness** – the time it takes to respond to various requests and needs; and
3. **Processes For Obtaining Quotes** – with suggestions ranging from requiring less information up front, to online platforms and modeling software.

In addition, more than half of these experienced claims professionals would support more education, particularly in the areas of Medicare Set-Asides and the benefits of using structures generally. While the preferred methodologies for delivering such education was divided almost equally between in-person presentations, email, and webinars, it was clear that provider-delivered education is appreciated and valued.

In summary, this examination of claims professionals’ thoughts and attitudes about structured settlements reflects a healthy state of the industry and high levels of appreciation for both the structured settlement products and the expertise and knowledge of the consultants who deliver them.

Introduction

This industry Study was commissioned by the National Structured Settlement Trade Association (NSSTA), an organization that represents nearly 1,200 licensed consultants, attorneys, insurance companies, and other professionals who provide structured settlement options to accident survivors and their dependents.

This Report summarizes the findings of Phase II of a broader NSSTA initiative to understand the key value drivers in the property and casualty claims management community. Phase I examined the perceptions and observations of senior and chief claim officers; this Phase II Report focuses on the attitudes and perceptions of more than 100 front-line claims professionals.

Study Methodology

More than 100 claims professionals participated in this Study (N=103). They reflected a wide diversity of experience, lines of business, and current claims management focus. The participants represented 14 different insurance carriers, again with a diverse market focus, lines of business and size. More about the participants' demographics can be found in the Participant Demographics section of this Study.

We used an online Survey tool to gather answers from each participant. The Survey instrument had a total of 45 questions, designed with the input and guidance of the NSSTA Marketing Committee. The Survey was divided into four Sections:

1. General Demographics
2. Perceptions About Process
3. Thoughts About Value
4. Thoughts About the Future

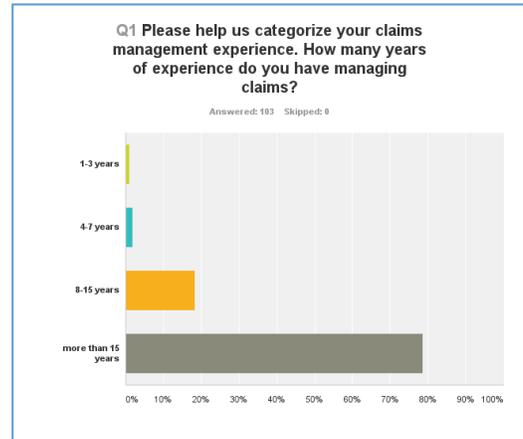
Respondents were promised anonymity in return for providing their thoughts and observations about structured settlements and care has been taken to ensure that no specific organization or claims professional can be identified relative to any of the data sets described in this report.

Not all participants answered all questions. Some questions were rendered "inapplicable" based on responses to prior questions. In other cases respondents chose not to answer a specific question. Where possible, the number of answering respondents has been identified.

Lastly, readers of this Report should be cognizant that a data sample of this size, while most likely the largest of its type for a study on this topic, should not be overly-relied upon. The data and information offered by this group of participants is exceptionally helpful and provides superb guidance to those providing structured settlement services; however, the thoughts and opinions of the thousands of claims professionals in the industry will differ on these topics. Readers should simply be aware of that fact when they view these results.

Section 1: General Participant Demographics

Experience of Study Participants: The vast majority of the 103 Survey respondents were experienced claims professionals. A full 79 percent have more than 15 years of claims handling experience. 18 percent reported 8-15 years of experience; Less than 3 percent reported experience of less than 7 years.

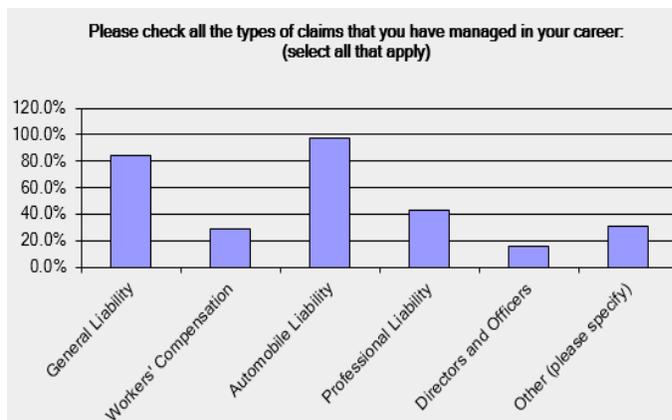


Carriers Represented: 14 property and casualty carriers were represented by the Study participants. Claim portfolios under management with these carriers range from auto and personal lines of business to large commercial, professional, and specialty losses. Case severity ranges from the more routine to complex, large-loss exposures.

Geographic Focus: The organizations represented range in geographic focus from a few States to those that write in all 50. The majority write in more than 20 States.

Lines of Business Represented: Almost all lines of business were represented by the respondents. Lines of business under management included Workers' Compensation, Property, Casualty, Professional Liability, General Liability, Transportation, Surety, Personal Lines Auto and Property insurance.

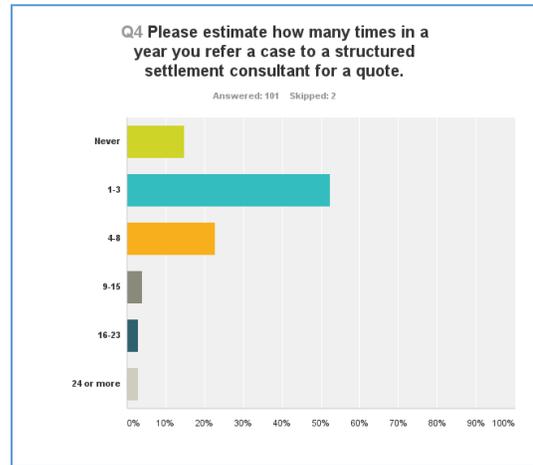
Current Lines of Business Managed: Participants were asked what types of claims they currently manage. The most commonly managed lines of business included Auto Liability (67 percent) and General Liability (66 percent). Roughly 10 percent are currently focused on professional liability lines. However, as described below, this participant pool has experience with many lines of business.



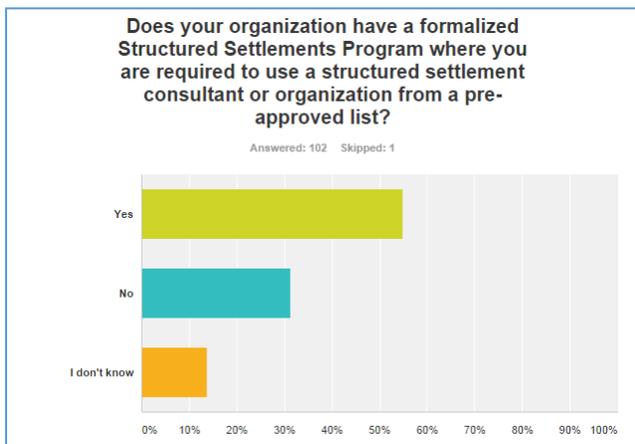
Experience with Lines Multiple Lines of Business: Participants were asked to identify the types of claims they have managed over their career. The respondents have experience in multiple lines of business. By far, auto and general liability led the experiential mix at 97 and 84 percent respectively, with professional liability next at 43 percent.

Claims Professionals and Structured Settlements – Delivering High Value
 A Report for the NSSTA Marketing Committee
 October 2014

Frequency of Referrals: Of the 100 plus respondents to this question, roughly half make 1-3 referrals in a year (52%). Almost 23 percent make 4-8 referrals to a structured settlement consultant in that time-frame, while 4 percent make 9-15 referrals. Importantly, a full 15 percent generally do not make any referrals.



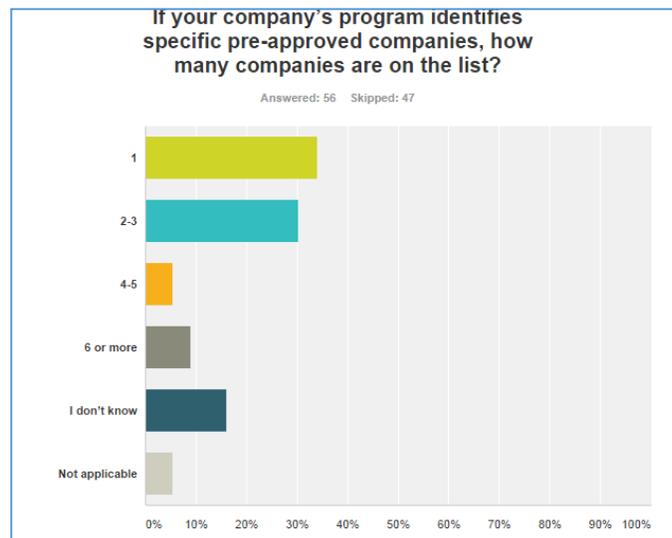
Successful Settlements with a Structure: The referral rate reported above correlates well to the number of cases settled with a successfully written structure. However, roughly 20 percent reported no successfully written structures in a year's period.



Existence of a Formalized Structured Settlements Program and a Pre-Approved List of Consultants or Structured Settlement Organizations:

The majority (55 percent) of respondents reported that their organizations have a structured settlements program and that they are required to use a structured settlement consultant or organization from a pre-approved list. 31 percent said their organizations did not; and 14 percent said that they did not know.

How Formalized Programs Work: For those respondents who reported having a formal program in place, the majority reported that the program identifies specific pre-approved structured settlement companies, but not specific consultants.



However, 16 percent said that their program identifies specific consultants who should be used. Two participants were not precisely sure how their program works specifically.

Number of Pre-Approved Structured Companies in a typical Program: 34 percent of those with a program said that their program only identifies a single provider (exclusive relationship).

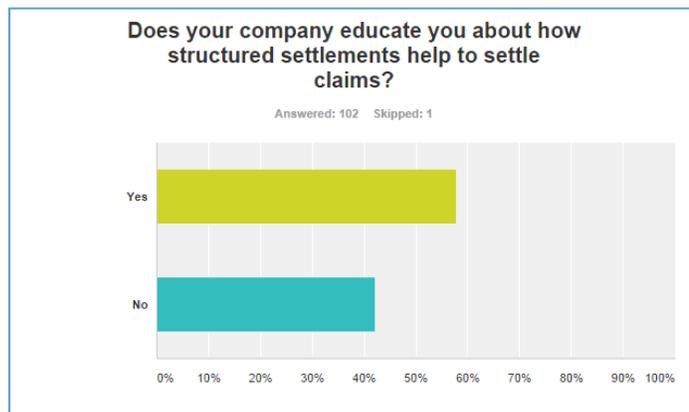
30 percent reported that there are 2-3 companies on their list of “panel” structured settlement companies. Five percent reported 4-5 companies.

Surprisingly, a full nine percent said their “panel” of approved providers sits at six or more companies. 16 percent were not sure.

Pre-Identified Life Insurance Companies: There was less certainty on the issue of whether the participants’ companies required the use of a specifically identified life company to write the underlying structures. More than half (51 percent) said no; 18 percent said yes; and a full 31 percent did not know.

Internal Education (Provided by their own Company): Participants were asked whether their companies educate them about how structured settlements help to settle claims. 42 percent said no.

For those that do receive internal training, on-site training is the most common vehicle, followed by newsletters, and internal discussions and at staff meetings.



The Importance of Using Structures to the Insurance Company: Participants were asked to rank, on a scale of 1-10, how important they believe it is to their Company that they use structured settlements “in all appropriate situations.”

With 10 being extremely important and 1 being not important at all, the average rating provided by the respondents was a 6. The most commonly given scores were a “5” (20 percent) and a “10” (14 percent).

- Negative Scores -- Roughly 27 percent gave a score of less than “5”; 7 percent provided a score of “1” (not important at all to my company).
- Positive Scores – Roughly 53 percent gave a score of greater than “5”; 14 percent provided a score of “10” (it seems very important to my company).

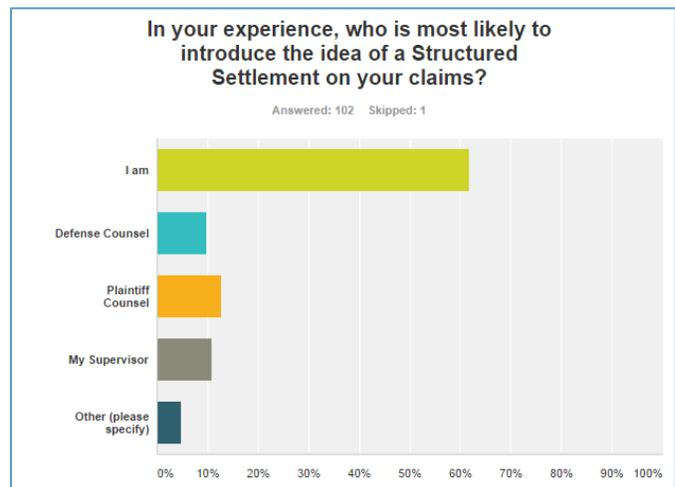
Section 2: Perceptions about Process

Ease of Obtaining a Structured Settlements Quote: Participants find it easy to obtain a quote. Asked to rank their ease of obtaining a quote on a scale of “1” (Not easy at all) to “10” (Extremely easy), participants gave a median score of 8.2. A full 42 percent of respondents rated their ease of quoting at a “10.”

What Could Be improved About the Quotation Process: The current ease of obtaining a quotation does not mean that respondents do not feel the process cannot be improved. Several suggestions were provided that they feel would improve the process. These included such suggestions as:

Suggestion	Comment
Access to quotes myself	(Assumedly online with no consultant)
List of vendors to use	
Additional training by our company	
Online access to quotes	Multiple similar responses
Ability to transmit information needed online	Multiple similar responses
Better interest rates	Multiple similar responses
Require less information for quote	
Generalized cost sheet or range	
More receptive plaintiff attorneys!	Multiple similar responses

Who is most likely to introduce the Concept of a Structured Settlement? While the vast majority of participants identified themselves as the person most likely to bring up the idea of structured settlement (62 percent), others were identified as well, including plaintiff counsel (13 percent) and their own supervisor (11 percent). Defense counsel was identified 9 percent of the time.

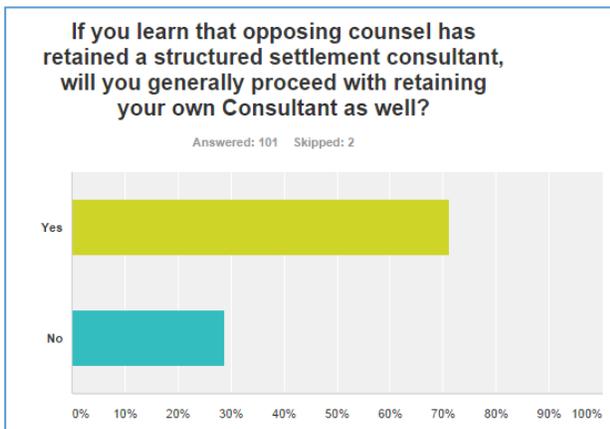


Will introducing a structure make a claim resolve more quickly? Most participants do not feel that a claim will resolve more quickly if a structure is used (75%). Viewed another way, 25 percent, or one out of four, believe that a case will resolve more quickly when a structure is utilized.

Biggest Obstacles to Using Structured Settlements: The primary obstacles for using structures fall into several classifications. The complete list of obstacles is identified as [Exhibit A](#), below. Of the 89 answers to this question, the majority fell into three primary categories:

- 1) Plaintiffs' objection to using a structure (immediate access to money);
- 2) Low interest rates / low rate of return
- 3) Low policy limits or low case value

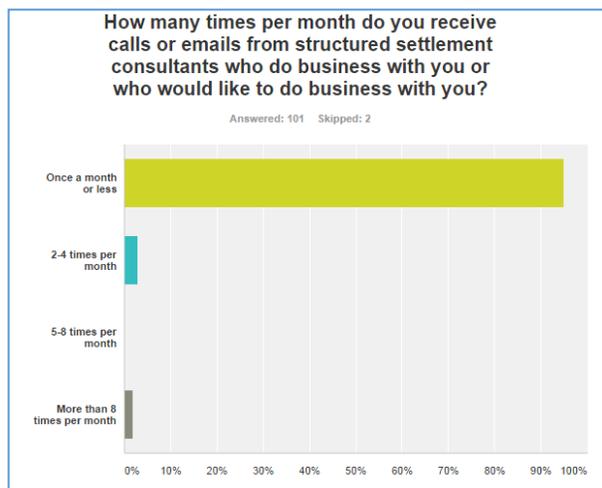
Additional comments touched on other possible obstacles (time-consuming to get a quote, lack of vendor support); however, the three topics above were the primary obstacles listed, with plaintiff objection leading the list.



Retention of a Consultant when Opposing Counsel has one: The majority of participants (71 percent) said they will retain their own consultant when they learn that opposing counsel has one. However, almost 30 percent said they generally do not.

Self-Perceived Leadership with Structured Settlements: More than 60 percent of the Study's participants believe that they use structures with "about the same" amount of frequency as their colleagues in their Company. One of four respondents believed they use structures more than their fellow claims handlers; 11 percent believe they use structures less.

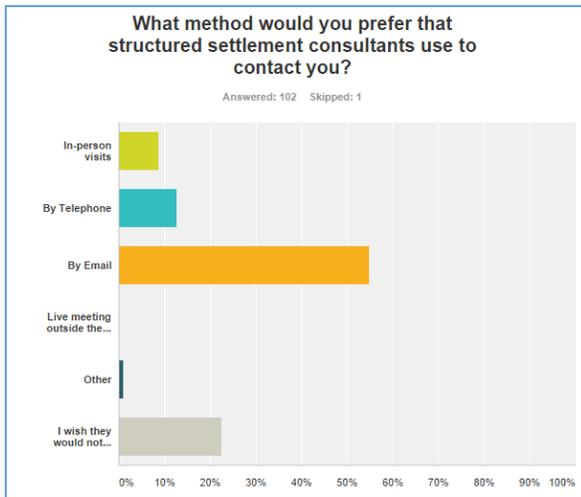
Frequency of Contact from Structured Settlement Consultants: Study participants are not overwhelmed with communications from structured settlement consultants who would like to do business with them.



Claims Professionals and Structured Settlements – Delivering High Value
 A Report for the NSSTA Marketing Committee
 October 2014

95 percent say they are contacted once a month or less. 3 percent are contacted 2-4 times a month, and less than 2 percent are contacted 8 times a month or more.

The right amount of contact: The vast majority (79 percent) of respondents said that the amount of contact they receive from structured settlement consultants is “the right amount.” 15 percent said it is “too much” and six percent said it is “not enough.”



Preferred Method of Contact: Most (55 percent) prefer email as the preferred communication method. 13 percent prefer the telephone and 9 percent prefer in-person visits.

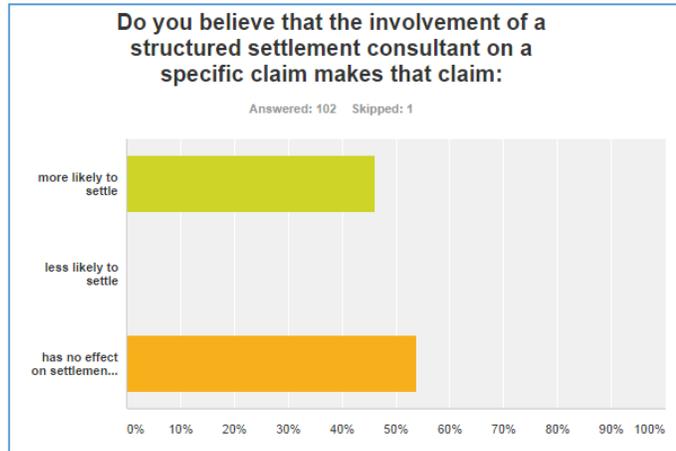
It should be noted, however, that a full 23 percent said that they preferred “not to be contacted at all” in response to this question.

How Much Work Does Getting a Structure Add? Only 4 percent of claims professionals feel that getting a quote adds “too much work.” Almost a third (31 percent) said that getting a quote “adds no real work;” whereas more than half (55 percent) said that “getting a quote adds moderate work for me, but is well worth it on the right case.”

Answer Choices	Responses
Getting a quote adds no real work for me	31.37% 32
Getting a quote adds moderate work for me, but is well worth it on the right case	54.90% 56
Getting a quote adds significant work for me, but is well worth it on the right case	4.90% 5
Getting a quote adds too much work for me, and I generally won't get a quote unless I really have to	3.92% 4
Other (please specify)	Responses 4.90% 5

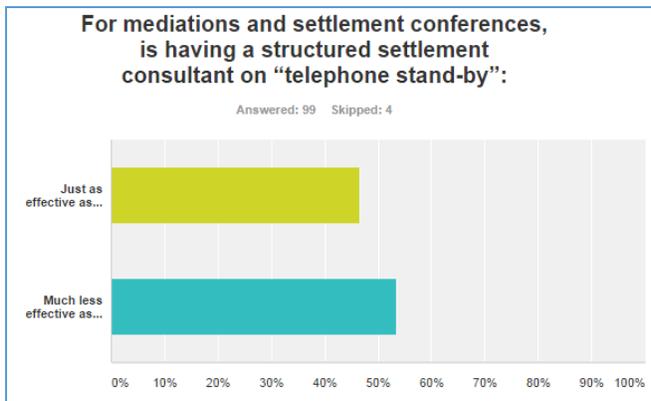
Do Structures Make Claims More Likely to Settle?

Whereas only one in four respondents felt that a claim would resolve more quickly with a structure (see above), almost half believe that a case is more likely to settle with a structure.



Consultant presence settlement conferences and mediations: On a scale of 1-10, where “1” represented “not helpful at all” and “10” represented “Extremely helpful,” respondents rated the helpfulness of having a consultant present at these events at a 6.2. Overall, however, participants find this personal presence to very positive.

- **Negative Scores** – Roughly 27 percent gave scores of less than “5;” 8 percent find such presence to not be helpful at all.
- **Positive Scores** – Roughly 60 percent gave scores of greater than “5;” and a full 17 percent find such a presence to be extremely helpful (10 out of 10).



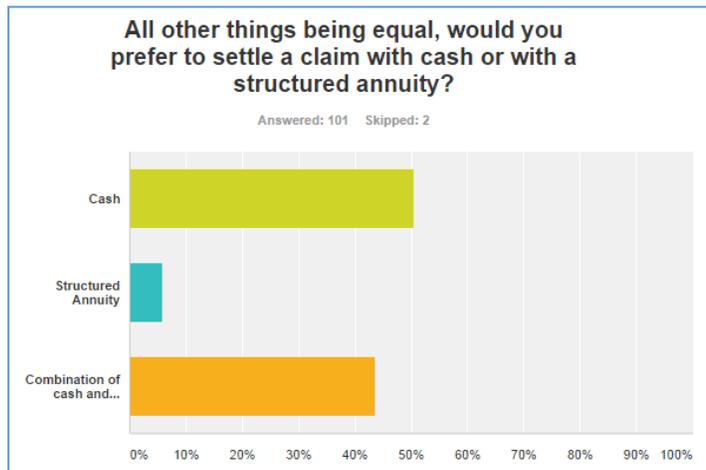
Telephone Stand-by As an Alternative to In-Person Attendance: For those consultants who would prefer to be on telephone stand-by instead of attending mediations and settlement conferences, they should know that 46 percent of the participant pool feels this is “just as effective” as an in-person presence. The remaining 54 percent believe that telephone stand-by is “much less effective”.

The value of a consultant’s settlement experience and knowledge (separate from their ability to provide a quote): Claims professionals think very highly of the experience and knowledge their consultants bring to the process. Asked to rate the value of this experience and knowledge on a scale of “1” (I don’t value this very much) to “10” (their experience is very valuable to me), participants provided an average rating of 7.2.

- **Negative Scores** – Roughly 16 percent gave scores of less than “5”; only 5 percent find such experience to not be helpful at all.
- **Positive Scores** – In contrast, more than 7 out of 10 (71 percent) gave scores of more than “5”; a full 25 percent provided a score of 10 out of 10.

Having to Choose Between Cash and a Structure: All other things being equal, more than half (51 percent) of these claims professionals would prefer to settle a claim with cash.

Almost half (44 percent) would prefer to use a combination of cash and annuity. The remainder would prefer an annuity only.



Why do Claims Professionals Make This Choice? The reasons for preferring cash over a structure, or for preferring a combination of the two, are helpful to understand. Generally stated, however, ease of settlement was the primary reason given for using cash. “Less hassle, simplicity, and less work involved” were some of the reasons stated. “Because it’s better for the claimant”, “so they don’t blow their money”, and “to protect plaintiffs from themselves” were some of the primary reasons given for using a structure. A full list of the reasons can be found below in [Exhibit B](#).

Claims Professionals are relatively confident that they understand all the benefits associated with proposing structures: When asked to rank their own understanding of the benefits of structures on a scale of “1” (I don’t understand the benefits well) to “10” (I understand the benefits very well), participants provided an average score of 7.4. Only 2 percent scored a “1,” while 23 percent scored a 10.

Primary values that a Consultant brings to the Table: 79 claims professionals provided open text answers to a question designed to elicit what values a structured settlement consultant brings to the table, separately from the annuity product itself.

While we recommend that these comments be reviewed individually, (a full list of these values can be found in Exhibit C), the two most commonly listed values can be broadly categorized as follows:

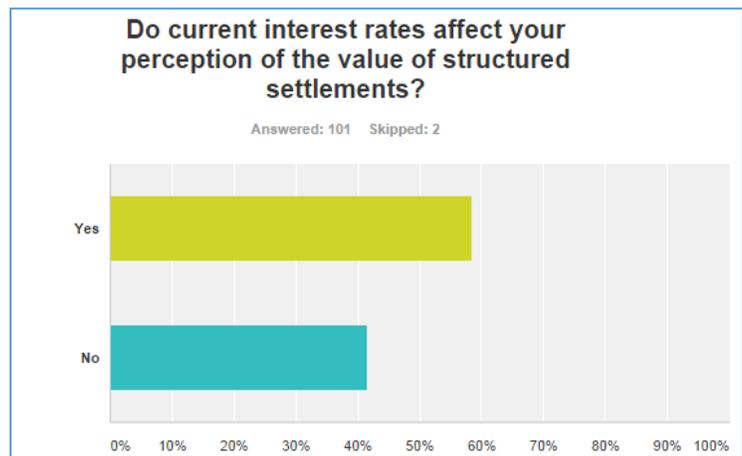
1. **Effective Communication** -- The ability to explain, and to sell, the structure and its benefits to the claimant and to opposing counsel; and
2. **Bridging the Gap** – The ability to flexibly and creatively meeting the plaintiff’s needs through various structures.

Two additional values were mentioned as well (with equal frequency) – these were to bring **knowledge, expertise and neutral file evaluation** that helps the claims professional, and to bring **trust and credibility** to the table during the negotiation process.

Impact of Current Interest Rates on the Value of Structured Settlements:

Interest rates do have an impact on the use of structured settlements.

58 percent said that interest rates have an impact on the perception of value; 42 percent said they do not.



Understanding the Importance of Interest Rates: It is important to understand the impact of interest rates in greater detail. Only 34 percent of these claims professionals said they use structures less because of the low interest rate environment. 26 percent said that rates are not sufficiently low to alter the use of structures and more than 4 in 10 (40.59 percent) said “it doesn’t matter what the rates are; structures are always an effective negotiation tool.

Answer Choices	Responses
Yes. Interest rates are low now and structures have less value. Therefore I use structured settlements less.	33.66% 34
Yes. Interest rates are low, but not sufficiently low to alter my use of them.	25.74% 26
It doesn't matter what the rates are. Structures are always an effective negotiation tool and I use them the same way, regardless of interest rates.	40.59% 41

Would claims professionals use structures if they were a plaintiff, claimant or injured worker?

More than 75 percent (3 out of 4) understand the value of structures sufficiently to use one themselves, if they were a plaintiff, claimant or injured worker. This is an important finding in that it underscores that claims professionals believe in the value of structured settlement products.

Most important factors involved in whether to use a structure: Study participants were allowed to select up to three factors they consider to be most important in whether to engage a structured settlement on a particular claim. As can be seen from the chart below, the 3 most voted-for factors were:

1. Involvement of a minor (89 percent)
2. Future medicals (51 percent)
3. Future wage loss (36 percent)

MSA involvement (31 percent) and when a claimant has brought in their own consultant (28 percent) were two additional factors identified.

Answer Choices	Responses
Future wage loss is alleged	36.36% 36
To fund a Medicare Set-Aside	31.31% 31
When "all cash" based negotiations have stalled	23.23% 23
Future medical needs are alleged	50.51% 50
To "narrow the gap" in negotiations	24.24% 24
The claim involves a minor	88.89% 88
When claimant has brought in their own structured settlement consultant	28.28% 28
Other (please specify) Responses	10.10% 10
Total Respondents: 99	

Average "Success Rates": Participants were asked to estimate their "success rates" with structures, defined as the ratio of cases settled with structures to the number of quotes obtained. 90 claims professionals provided their estimates. Both the mean and median numbers in this data set were 40 percent. That is, for every 10 quotes obtained, 4 will settle with a structure.

How Does "Success Rate" Affect Quoting Frequency? Participating claims professionals were asked about their reaction to their own perceived "success rate" in securing quotes for structured settlements.

As the chart below shows, roughly 6 percent believe their success rate is very low, and said that that low rates makes them reluctant to get more quotes.

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

In contrast, however, more than a third of respondents (34 percent) believe that their success rate is “about right, and in line with [their] expectations”.

More importantly, for more than half of the respondents (51 percent), the success rate is not important. For this majority group, they see value in getting structured settlement quotes regardless of the success rate.

Answer Choices	Responses
I think it is really low and it makes me reluctant to get more quotes	6.38% 6
Regardless of the success rate, I see value in getting structured settlement quotes	51.06% 48
I think it is about right and in line with my expectations	34.04% 32
Other (please specify)	Responses 8.51% 8

Loyalty to specific structured settlement consultants: Claims professionals feel very loyal to the consultants they work with. Each was asked to rank their loyalty on a scale of “1” (not loyal; I feel they are interchangeable) to “10” (extremely loyal; I like work only with ‘my consultants’).

96 claims professionals provided a response to this question, and provided a mean score of 7 out of 10.

- **Negative Scores** – Roughly 16 percent gave loyalty scores of less than “5”; 8 percent indicated a loyalty ranking of “1” (not loyal at all).
- **Positive Scores** – Roughly 70 percent gave loyalty scores of greater than “5”; and a full 26 percent (more than one quarter) of the respondents ranked their loyalty as a “10”.

Consultant Qualities that Make Them Very Valuable: Study participants were given an opportunity to list two qualities that they believe make consultants valuable.

The Study called for two primary values and almost 90 suggestions were offered. Although we do not know whether too much should be read into those attributes offered as Quality 1 vs. Quality 2, we have listed them separately here.

As with all open-text answers, we recommend that each suggestion be reviewed individually so as to see the broad range of creative ideas put forth. However, broadly speaking, the most important qualities that respondents listed as Value number 1 were:

Value 1

1. **Expertise / Experience / Understanding / Knowledge** – by far this was the most popular response, with more than double the next most popular category;

2. **Reliability / Trustworthy / Credible / Personable** – consultants are perceived to trustworthy and credible and bring that value to the table; and
3. **Accessibility / Responsiveness** – Responsiveness and accessibility was listed, in various forms, as the third most identified value;

Value 2

The responses listed as a “second” value were distributed much more equally. They were:

1. **Expertise / Experience / Understanding / Knowledge** – by far this was the most popular response, with more than double the next most popular category;
2. **Persuasiveness/ Creativity/ Ability to “Sell” the Structure** – this second value tied with the third value below.
3. **Accessibility / Responsiveness** – Responsiveness and accessibility was listed, in various forms, as the third most identified value;

A complete list of these answers can be found in [Exhibit D](#) to this Report.

What Can Be Improved? In a manner similar to the preceding question, each participant was asked to identify one item that could be improved about the services they receive from their structured settlement consultant(s). 70 participants provided suggestions.

Perhaps the most striking aspect of this question was the degree to which respondents said that they were currently very satisfied and had no suggestions as to what might be improved. This was by far the most popular response, and is a testament to the high value of services being delivered now.

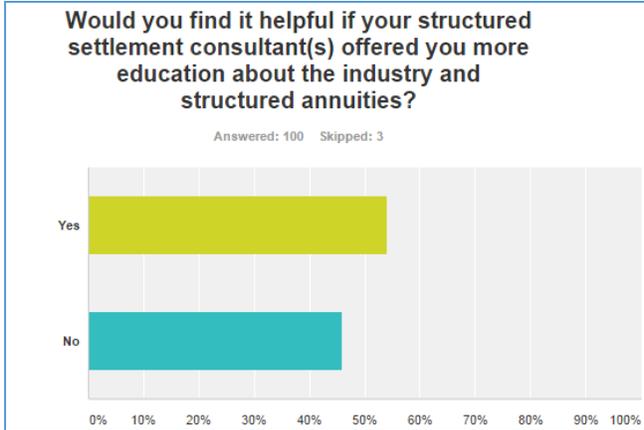
While each of the suggested areas of improvement should be reviewed individually to see specifically what was proposed, the suggestions can be broadly categorized into into three primary themes. These were:

1. **Persuasiveness** - Improve the skills with which consultants can help to persuade opposing parties to accept the structure. These include active-listening skills, more creativity, and overall communication skills;
2. **Responsiveness** - Continue to improve responsiveness and follow-through skills; and
3. **Ease of Quoting** - Make the process of obtaining a quote easier. This included suggestions about requiring less information, not using forms that have to be filled out, and creating online quoting platforms.

Other creative suggestions included the hiring of former claims professionals, not allowing plaintiff brokers to participate in the process, and paying higher yield rates than the competition.

Claims Professionals and Structured Settlements – Delivering High Value
 A Report for the NSSTA Marketing Committee
 October 2014

A complete list of these suggestions can be found in [Exhibit E](#) to this Report.



Would more education be helpful?

Respondents also weighed in on the subject of whether they would find it helpful if their structured settlement consultants offered them more education about the industry and about structured annuities.

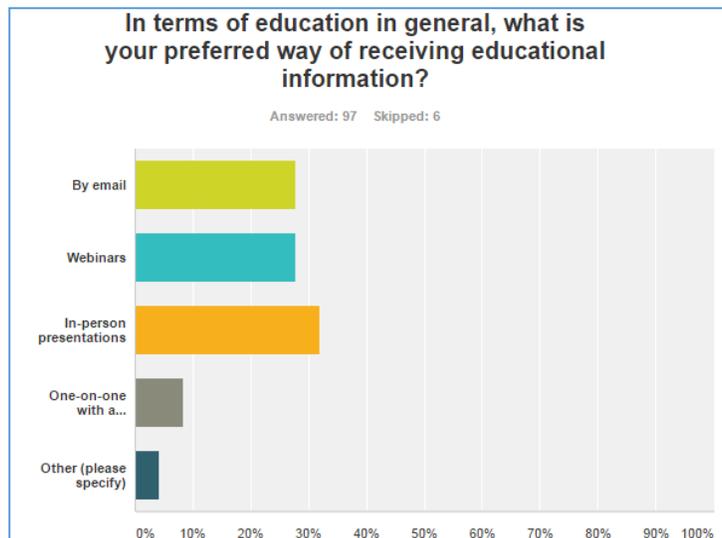
More than half (54 percent) said yes!

In What Areas Would Education be more helpful? In terms of which areas education would be most helpful, the most popular choice (79 percent) was education about Medicare Set-Asides (including requirements and issues).

Answer Choices	Responses
Education about Medicare Set-Aside (MS requirements and issues)	70.91% 39
Education about the benefits of structures generally	54.55% 30
Education about settlement and negotiation strategies using structured settlements	52.73% 29
Other (please specify)	Responses 1.82% 1

Preferred method of receiving educational information: Respondents were mixed in terms of identifying their preferred methodology for receiving educational information. In-person presentations (31 percent) was the most popular choice, followed by email and webinars (both at 28 percent).

One-on-one discussions with their consultant was the least popular choice, at 8 percent.



What can Consultants do to make the lives of their clients easier?

Each of the claims professionals was given a concluding opportunity to provide some advice to consultants who want to service the industry better, and to make the lives of their clients easier.

63 claims professionals took advantage of this opportunity. The full list of suggestions can be found in Exhibit F, below.

Again, we were pleased to see that the most popular responses reflected very high levels of customer satisfaction, and a general premise that the respondents were hard-pressed to identify singular areas that needed improvement. Moreover, the advice offered covered many different topics, and each suggestion should be reviewed individually to see the nuances of each comment.

Broadly categorized, however, these ideas fall into three themes:

1. **Responsiveness** – more responsive consultants win more business and make the lives of their clients easier;
2. **Persuasiveness / Credibility** – a number of suggestions fell into the overall category of being able to serve clients better by continually improving skills that enable consultants to persuade others, while at the same time always being credible and trustworthy; and
3. **Training** – It is clear that more information about structures generally and how they can be used effectively remains an important need. Several areas of advice centered on this theme.

While not among the most frequently listed responses, several additional ideas were put forth that bear mention. Several participants stated that consultants should “**stop selling me**” (related to their services).

Also mentioned was the need to have the quotes written in such a way that they can be **translated into non-English languages**. Lastly, it was suggested that structured companies “**stop buying out previously sold annuities**” and that companies “**develop products for lower policy limit claims.**”

All in all, the Study reflects a very healthy appreciation for both the products themselves, and the expertise and knowledge of the consultants that bring these products to the industry.

About this Study

This Study was conducted by Taylor Smith, president of CLM Advisors. CLM Advisors is the consulting and advisory arm of the Claims and Litigation (CLM) Alliance. With almost 30,000 members and fellows, the CLM is a collaborative, inclusive, organization that promotes and furthers the highest standards of claims and litigation management and brings together thought leaders in both industries. The CLM's Members and Fellows include risk and litigation managers, insurance and claims professionals, corporate counsel, outside counsel and third party vendors. The CLM sponsors educational programs, provides resources and fosters communication among all in the industry. More information about CLM Advisors can be found at www.clmadvisors.org. More information about the CLM can be found at www.theclm.org.

Questions about this Study

Question about this Study and its findings should be directed to:

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Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

Exhibit A: Primary Obstacles to Using a Structure (Q 19)

Q19 Please describe the biggest obstacle to using structured settlements more often on your claims.

Answered: 89 Skipped: 14

#	Responses	Date
1	Plaintiffs are not interested in using them.	8/18/2014 10:02 AM
2	the market. AND plaintiff atty has their own	8/14/2014 2:02 PM
3	Plaintiff attorneys don't want to be bothered with them. They are only truly useful when there is young child involved.	8/13/2014 8:21 AM
4	Low rates of return	8/11/2014 9:35 AM
5	Greed	8/11/2014 9:15 AM
6	Plaintiff attorney always believes that they can do better or have someone of their own that they never use	8/7/2014 6:43 PM
7	Plaintiff attorneys and/or their clients not liking them or seeing the benefit from them	8/7/2014 9:10 AM
8	Usually use for minors and an obstacle is possible bad intentions of parents	8/6/2014 1:37 PM
9	Time-consuming	8/6/2014 7:04 AM
10	Selling plaintiff attorneys & plaintiffs on them	8/5/2014 2:52 PM
11	Plaintiffs/Plaintiff Counsel don't understand it sometimes	8/5/2014 2:50 PM
12	Plaintiff attorneys want just the bottom line numbers	8/5/2014 1:51 PM
13	Not having a structured settlement company established and working with us under pre-arranged guidelines	8/4/2014 11:37 AM
14	Preparation, approval and execution of settlement documents	8/4/2014 7:48 AM
15	Added complexity to the settlement process	8/1/2014 1:27 PM
16	It does not save us any money, since the cost of the SS must be revealed and the plaintiff counsel uses that, not the pay-out, to figure his fees. It saves us nothing on the loss, yet generates additional paperwork.	8/1/2014 10:49 AM
17	greed and misunderstanding with immediate access to funds. Our clientele is uneducated about the benefits and process.	8/1/2014 10:48 AM
18	Actually 2 of them - low interest rates combined with claimants/plaintiffs who believe they can manage their money appropriately without the need for some portion being "set-aside".	8/1/2014 7:04 AM
19	plaintiff attorneys	7/31/2014 2:49 PM
20	Interest rates too low	7/31/2014 9:49 AM
21	Folks who don't understand the benefit and ability to better meet their long term needs.	7/31/2014 9:31 AM
22	A structure can sometimes be difficult, especially some clmt's have the mindset wanting a lump sum even though it may not be in their best interest. This is typically the case with permanent disability settlement. With a medical settlement when CMS / Medicare is applicable, those structures are more easily obtained when explained to the claimant	7/31/2014 8:32 AM
23	Difficult to sell Plaintiff's bar	7/31/2014 8:26 AM
24	They're not worth what they used to be.	7/31/2014 7:53 AM
25	low rates-investment professionals	7/31/2014 7:40 AM
26	most claimants & claimant attorneys want cash up front and don't want to consider annuity as part of settlement	7/30/2014 8:28 PM
27	plaintiffs sometimes would rather invest the money themselves.	7/30/2014 3:29 PM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

28	I do not find it as an obstacle & fully support its use	7/30/2014 1:12 PM
29	pltf's counsel	7/30/2014 9:52 AM
30	Defense counsel not understanding them and always hearing about how low rates are.	7/30/2014 8:54 AM
31	a lack of interest and/or understanding by claimant	7/30/2014 7:38 AM
32	opposing counsel	7/29/2014 3:48 PM
33	Getting the plaintiff to see the value of the structure	7/29/2014 1:38 PM
34	Claimant or plaintiff attorney reluctance to do so.	7/29/2014 12:34 PM
35	people usually want the money up front	7/29/2014 12:32 PM
36	Claimants and their attorneys wanting the cash or thinking they can invest better themselves especially since they don't understand the tax benefits	7/29/2014 12:30 PM
37	No suggestions on obstacles	7/29/2014 7:37 AM
38	plaintiffs are just not always receptive	7/29/2014 7:32 AM
39	PC lack of knowledge	7/28/2014 4:22 PM
40	Interest Rates	7/28/2014 3:07 PM
41	people want their money NOW	7/28/2014 2:51 PM
42	Contingent on the market/interest rate.	7/28/2014 2:33 PM
43	lack of vendor support.	7/28/2014 9:05 AM
44	plaintiff	7/28/2014 8:30 AM
45	Plaintiffs want ALL their money immediately.	7/28/2014 7:34 AM
46	poor interest rates	7/25/2014 1:32 PM
47	Interest Rates and selling the benefit to a claimant and their attorney	7/25/2014 1:20 PM
48	Lack of training regarding, lack of plaintiff attorneys acceptance	7/25/2014 11:35 AM
49	low interest rates on annuities	7/25/2014 11:14 AM
50	Most plaintiffs aren't interested in settling with a structure. They want to agree on settlement amount and that do structure if their clients are interested.	7/25/2014 11:03 AM
51	Generally perceived as the insurance company trying to reduce settlement amounts	7/25/2014 10:49 AM
52	Workload, extra work when structuring	7/25/2014 10:49 AM
53	Interest rates	7/25/2014 10:49 AM
54	Low Interest rates	7/25/2014 10:47 AM
55	current interest rates	7/25/2014 10:31 AM
56	Interest rates are low; and it's more work for Plaintiff's counsel	7/25/2014 10:20 AM
57	interest rates	7/25/2014 10:18 AM
58	IT HAS TO BE PAID FOR	7/25/2014 7:26 AM
59	N/A	7/25/2014 7:26 AM
60	plaintiff counsel usually doesn't want to wait	7/24/2014 3:03 PM
61	Quotes are only for a certain time period and usually multiple quotes are needed before Court Approval	7/24/2014 2:25 PM
62	low interest rate/return - and can't touch the money (leaving same to a beneficiary) if a person dies	7/24/2014 1:36 PM
63	The time involved to call and get the quotes & communicate options with the party(ies) on a timely basis since the quotes are time sensitive and maintaining the original annuity documentation for the life of the annuity..	7/24/2014 1:17 PM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

CLM Advisors - Claims Professionals' Thoughts and Perceptions about Structured Settlements

SurveyMonkey

64	People tend to want the money now as opposed to waiting.	7/24/2014 12:54 PM
65	Lower policy limits	7/24/2014 12:52 PM
66	With interest % being so low, unless there is a minor child, there is limited return on investment. Most adults want their money up front.	7/24/2014 12:33 PM
67	Trust from the plaintiff	7/24/2014 12:31 PM
68	Lack of knowledge	7/24/2014 12:28 PM
69	Most parties are unfamiliar with the process and intent.	6/24/2014 8:30 AM
70	my claims are not that high in dollars	6/24/2014 6:50 AM
71	very poor economy - little return on investmt - clmts strapped for cash	6/23/2014 3:45 PM
72	Plaintiff's attorney	6/23/2014 3:39 PM
73	PLAINTIFF WANTS MONEY NOW NOT DEFFERED	6/23/2014 2:54 PM
74	TIME AND MINOR'S PARENTS	6/23/2014 2:52 PM
75	Plaintiff wants all the money asap.	6/23/2014 2:45 PM
76	TIME ELEMENT	6/23/2014 9:44 AM
77	Some jurisdictions are very comfortable with them as an appropriate MSA compliance tool, protecting the MSA and all parties. Other jurisdictions, like California, have not evolved to that as a practice.	6/17/2014 7:06 AM
78	Lower limit policy. Low yields.	6/16/2014 3:04 PM
79	getting the plf atty to help convince his client	6/16/2014 2:47 PM
80	Plaintiff attorney	6/16/2014 1:17 PM
81	Plaintiff's counsel and economic situation	6/16/2014 12:29 PM
82	Plaintiff's fees and plaintiffs do not want them	6/16/2014 12:16 PM
83	plaintiff counsel	6/16/2014 12:08 PM
84	Plaintiff Attorney	6/16/2014 12:07 PM
85	Size of the indemnity claim	6/16/2014 12:06 PM
86	low interest does not make as an attractive as in the past	6/16/2014 11:16 AM
87	we write low limits and rarely do we have a case that is a candidate	6/16/2014 11:05 AM
88	High % of low limits policies	6/16/2014 10:59 AM
89	Low dollar policy limits	6/16/2014 10:57 AM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

Exhibit B: Why Claims Professionals Prefer Cash or Annuities (or a combination) (Q31)

Q31 Why do you prefer to settle claims this way?

Answered: 93 Skipped: 10

#	Responses	Date
1	structures are helpful at mediations but often times, the plaintiff just wants the cash.	8/18/2014 10:06 AM
2	Cash is easy but if market were better, offer more enticing	8/14/2014 2:06 PM
3	this answer is strictly based on the plaintiffs attorneys reluctance and resistance, in many situations, to a structure. sometimes it just creates more confusion and issues with the attorney in most (but not all) cases.	8/13/2014 8:30 AM
4	less hassle	8/11/2014 9:38 AM
5	simplicity	8/11/2014 9:18 AM
6	It is only the release and less explanation of how the structure works.	8/7/2014 6:50 PM
7	easier not to deal with the extra work/ not to spend time convincing pliffs	8/7/2014 9:14 AM
8	It doesn't matter to me as long as its a closed file	8/6/2014 1:47 PM
9	Some cash is desirable	8/6/2014 9:38 AM
10	Quicker	8/6/2014 7:06 AM
11	Easier	8/5/2014 2:58 PM
12	Most of my cases are small dollar amount.	8/5/2014 2:57 PM
13	Most claims don't require a structured settlement.	8/5/2014 1:54 PM
14	Less work involved	8/4/2014 11:40 AM
15	Benefits the insured and the claimant both	8/4/2014 7:53 AM
16	Simpler	8/1/2014 1:29 PM
17	Using a SS does not save any money and increases the work I must do on the claim and extends our potential exposure by many years.	8/1/2014 10:59 AM
18	Gives plaintiffs flexibility and assures them THEY are in control of their funds, provides an edge in negotiations.	8/1/2014 10:54 AM
19	It really doesn't matter (it was not an answer option), so long as we protect our Insured(s).	8/1/2014 7:10 AM
20	Easier	7/31/2014 2:53 PM
21	Less paperwork	7/31/2014 9:51 AM
22	It has the most success where folks want initial available money always, and then plan the future.	7/31/2014 9:38 AM
23	I do like providing options. If a structure is being considered it is in the clmt's best interest and also adds value to my claim. Cash is always a good incentive to include as part of a settlement offer.	7/31/2014 8:38 AM
24	Generally, it is what's best for the claimant	7/31/2014 8:31 AM
25	Because it increases chances of settlement while also saving the company money	7/31/2014 7:56 AM
26	so the person does not blow the money	7/31/2014 7:43 AM
27	To protect plaintiffs from themselves	7/31/2014 6:44 AM
28	claimant's rarely agree to 100% annuitized settlement	7/30/2014 8:33 PM
29	Usually is best for the claimant.	7/30/2014 3:32 PM
30	Combination is likely more preferable to Plaintiff	7/30/2014 1:16 PM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

31	objective is to meet the settlement needs of the clmt which typically requires an element of up front cash	7/30/2014 9:56 AM
32	We can usually get a better result if we can show the plaintiff the benefits of a structure.	7/30/2014 9:00 AM
33	ease	7/30/2014 7:42 AM
34	it depends on the type of claim	7/29/2014 3:52 PM
35	claimants understand the value of cash and want money now rather later	7/29/2014 2:12 PM
36	It gives options for the claimant and plaintiff's counsel	7/29/2014 12:42 PM
37	because you can provide claimant with up front money and a an annuity	7/29/2014 12:35 PM
38	Most beneficial to the claimant in the right circumstances	7/29/2014 12:32 PM
39	Individuals always want some type of up front money and then they can see what is invested and the total amount they will receive at the end of the structure.	7/29/2014 7:44 AM
40	It helps bridge the gap between our evaluation of the damages and plaintiff's evaluation.	7/29/2014 7:35 AM
41	Most people want some money	7/28/2014 4:25 PM
42	Easier	7/28/2014 3:08 PM
43	it's easier	7/28/2014 2:54 PM
44	Plaintiffs tend to be more receptive to the idea of cash now.	7/28/2014 2:38 PM
45	Less steps	7/28/2014 2:31 PM
46	because it helps save plaintiff's from themselves and the mismanagement of money.	7/28/2014 9:12 AM
47	The only time I use structured settlements are with minor settlements	7/28/2014 8:33 AM
48	Complete resolution with no added work	7/28/2014 8:26 AM
49	It helps pay for medical and other out of pocket for the plaintiff and gives them some money upfront.	7/28/2014 7:39 AM
50	more options for claimant	7/25/2014 1:36 PM
51	Less paperwork i have to review and sign and get senior managemnt approval and sign off	7/25/2014 1:23 PM
52	It seems to work the best.	7/25/2014 11:39 AM
53	Plaintiffs won't take a structure from carriers, they want their cut of fees	7/25/2014 11:18 AM
54	It provides the best value on the claim for all parties involved	7/25/2014 11:08 AM
55	faster, less fuss	7/25/2014 10:53 AM
56	If it is a high dollar amount or a minor prefer structure	7/25/2014 10:53 AM
57	All parties and counsel are on board with this combination.	7/25/2014 10:52 AM
58	Claimant attorneys are usually not receptive to the idea.	7/25/2014 10:51 AM
59	best for the plaintiff	7/25/2014 10:35 AM
60	Protect the plaintiff from the plaintiff	7/25/2014 10:22 AM
61	it's less work for me.	7/25/2014 10:22 AM
62	N/A	7/25/2014 7:28 AM
63	getting some money up front smooths the way	7/24/2014 3:03 PM
64	Generally you have upfront money for expenses incurred and structure remaining amount- this applies mainly on infant claims	7/24/2014 2:25 PM
65	Best interests of all parties - best way to protect a claimant under the right circumstances is with the use of a structure	7/24/2014 1:39 PM
66	typically there is no cost savings from what is paid on the claim and more work is involved with an annuity	7/24/2014 1:25 PM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

67	Frankly, it's easier. However, a combination of of cash and annuity is a good option for the injured party.	7/24/2014 1:01 PM
68	Less work	7/24/2014 12:55 PM
69	The more options for the party you are settling with, the easier to settle the case.	7/24/2014 12:37 PM
70	FASTER	6/25/2014 7:52 AM
71	Provides options for the party with guaranteed future income.	6/24/2014 8:34 AM
72	easier to "sell" the settlement this way	6/24/2014 6:53 AM
73	Because it gets the claim resolved - but can't get folks to bite - try as I might	6/23/2014 3:51 PM
74	less follow up , paperwork	6/23/2014 3:44 PM
75	WHAT THE OTHER PARTY WANTS	6/23/2014 2:56 PM
76	quicker easier and less work	6/23/2014 2:55 PM
77	The plaintiff's typically want all the cash immediately.	6/23/2014 2:50 PM
78	Better over the long run for the claimant	6/23/2014 2:50 PM
79	JUST LESS TIME CONSUMING	6/23/2014 9:57 AM
80	In the MSA space, funding the MSA via annuity saves the company money on the exposure and goes much further to protect the funds for their intended purpose, protecting all parties involved.	6/17/2014 7:11 AM
81	Lower up front cost for the compan	6/17/2014 5:34 AM
82	Conclusion	6/16/2014 3:07 PM
83	Quicker	6/16/2014 2:50 PM
84	Executive Life collapse	6/16/2014 1:20 PM
85	Structured settlements have a way of creating a lot of work and should be used where they help settle a case.	6/16/2014 12:51 PM
86	Less Paperwork and administrative issues	6/16/2014 12:47 PM
87	Structures do complicate te release and make more paperwork internally.	6/16/2014 12:21 PM
88	much easier to get approval from the court where needed	6/16/2014 12:12 PM
89	Benefits both the claimant and the company	6/16/2014 12:10 PM
90	Easier	6/16/2014 12:10 PM
91	I object vehemently to Structured Settlement Companies that later buy out the settlement	6/16/2014 11:08 AM
92	Easier.	6/16/2014 11:03 AM
93	It makes the most economic sense is the majority of the higher value cases.	6/16/2014 11:01 AM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

Exhibit C: The Value that Consultants Bring to the Table (separately from the product) (Q33)

Q33 In your view, what is the primary value proposition that a structured settlement consultant (as opposed to the structured settlement annuity product) brings to the table on individual claims?

Answered: 79 Skipped: 24

#	Responses	Date
1	Don't know.	8/18/2014 10:06 AM
2	Being able to explain it directly to the plaintiff parents (typically parents) and sell the idea that this is far better than what they could achieve by taking the cash and investing it themselves.	8/14/2014 2:06 PM
3	poorly worded question, I think it is asking what the consultant adds (versus the actual product), depending on the plaintiff attorney, the consultant can explain to the actual client the benefits but often the attorney is an obstacle to this process.	8/13/2014 8:30 AM
4	Ability to express sympathies to the plaintiff and appear as a party interested in assisting them.	8/11/2014 9:38 AM
5	Information on rates, company ratings, etc	8/11/2014 9:18 AM
6	Having the consultant who appears at many more mediations is invaluable. He or she has pretty much seen it all and has a vast knowledge of venues and claims. There is often a fair evaluation of the file. There is a knowledgeable party who can explain the procedure, process and the structure itself to the plaintiff.	8/7/2014 6:50 PM
7	knowledge on how to maximize use of the funds for best bottom line	8/7/2014 9:14 AM
8	don't know	8/6/2014 9:38 AM
9	Knowledge and expertise of their product and selling ability to plaintiffs and their attorneys	8/5/2014 2:58 PM
10	They have additional experience.	8/5/2014 2:57 PM
11	Knowledge, experience and helpful hints to use to promote acceptance of the structured settlement offer.	8/5/2014 1:54 PM
12	Not sure	8/4/2014 11:40 AM
13	He can fully explain the pros and cons of his proposal to the claimant and opposing counsel.	8/1/2014 10:59 AM
14	I have my structure expert meet with the PLaintiffs and their atty separately and without my involvement. It is crucial that they hear the benefits of a structure from an expert and not the claim professional due to potential trust issues. MOst client these days opt for a cash settlement anyhow. Structures work well with settlement that involves a minor especially due to Court approval processes and considerations.	8/1/2014 10:54 AM
15	An ability to alter payouts over time to meet the individuals needs, discuss the benefits, costs and ramifications, etc.	8/1/2014 7:10 AM
16	Provides a contact to refer to if things become complicated or if plaintiff is hesitant	7/31/2014 2:53 PM
17	Consultant can "sell" the annuity by explanation of the advantages in an annuity.	7/31/2014 1:13 PM
18	ability to provide multiple quotes based on the plaintiff's needs	7/31/2014 9:51 AM
19	The ability to be creative, inquire discreetly to better identify needs and wants, and knowing where I stand in a negotiation session to advocate for a deal within our values and on the best terms.	7/31/2014 9:38 AM
20	An experienced consultant brings so much value to my claims. My consultant is prompt and always eager to assist anyway possible with my claims. Her level of experience is obvious.	7/31/2014 8:38 AM
21	Nuetral party that brings many options to consider when structuring the settlement.	7/31/2014 8:31 AM
22	different ways to structure the money with more options	7/31/2014 7:43 AM
23	Explore alternative structures	7/31/2014 6:44 AM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

24	can better explain the benefits of an annuity, and can recommend better terms based on a claimant's personal situation.	7/30/2014 8:33 PM
25	They are there to answer all the financial questions on the annuity and SS process.	7/30/2014 3:32 PM
26	Help identify the best format of structure by understanding the recipient's needs	7/30/2014 1:16 PM
27	A couple of things. It shows a level of seriousness in getting the case resolved. The consultant also is able to walk through the fear and myths of using a structure.	7/30/2014 9:00 AM
28	A good consultant can answer questions and explain benefits to "sell" the product.	7/29/2014 3:52 PM
29	hopefully, their expertise and creativity with the different products available	7/29/2014 2:12 PM
30	The primary value is an individual who you can go to with questions and proposals. I have never dealt with an annuity product without a consultant; therefore, I would feel out of my element discussing specifics of the product with a claimant or attorney.	7/29/2014 12:42 PM
31	It is able to provide an ongoing amount of income on those severe claims and for those individuals who may need an income	7/29/2014 12:35 PM
32	Experience and the consultants salesmanship to sell the benefits.	7/29/2014 12:32 PM
33	A consultant is able to explain the benefits of a structure in detail compared to myself and likely allows a claimant to understand the benefits clearer.	7/29/2014 7:44 AM
34	The consultant can answer any questions about how the annuity works to the plaintiff.	7/29/2014 7:35 AM
35	It helps	7/28/2014 4:25 PM
36	makes sure the paperwork is prepared and executed properly	7/28/2014 2:54 PM
37	It shows the plaintiff the end result which I think is more enticing to the plaintiff.	7/28/2014 2:38 PM
38	i have no idea what you mean by the question.	7/28/2014 9:12 AM
39	can help educate opposing attorney if needed regarding the use of a structured settlement	7/28/2014 8:32 AM
40	Knowledge and experience	7/28/2014 8:26 AM
41	He/She can explain tax benefits and understand challenges with a windfall to the plaintiff and its impact on other benefits the plaintiff is receiving, unrelated to the claim.	7/28/2014 7:39 AM
42	allows money to grow tax free for later use	7/25/2014 1:36 PM
43	Ability to explain to a claimant the value of an annuity based product to generate future income streams	7/25/2014 1:23 PM
44	Their knowledge of the process and how beneficial a structured settlement can be to the plaintiff over the years.	7/25/2014 11:39 AM
45	options, creativity	7/25/2014 11:18 AM
46	Ability to provide different settlement options to the table.	7/25/2014 11:08 AM
47	The ability to explain the time value of savings to increase the ultimate payout of the claim.	7/25/2014 10:53 AM
48	Helps us work with the plaintiff's broker	7/25/2014 10:53 AM
49	Maximize benefit payout	7/25/2014 10:52 AM
50	In the right case, a settlement structure consultant can be beneficial in convincing a claimant whether to accept a structure.	7/25/2014 10:51 AM
51	Broker can assist in evaluation second set of eyes, Rated age, life expectancy	7/25/2014 10:22 AM
52	they can explain the tax benefits of structures (college fund, annual payments, vacation fund), better than I can	7/25/2014 10:22 AM
53	N/A	7/25/2014 7:28 AM
54	NO SURE	7/25/2014 7:26 AM
55	another voice in the negotiation process helps	7/24/2014 3:03 PM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

56	A structure consultant involves knowing details that may impact a settlement, ie, how a settlement could impact eligibility for SSI, Medicaid, as well as the rating for life insurance company, their pricing, underwriting guidelines, strength of investments and to assist in the investment portfolio to diversify fund into different markets and client settlement documents follow guidelines of the annuity company are in accordance with the IRS	7/24/2014 2:25 PM
57	Experience in presenting options to a claimant in the possible uses of a structure to meet a person's needs	7/24/2014 1:39 PM
58	For the right claim, ie minor with serious injuries and minnum limits, annuities can be very beneficial	7/24/2014 1:25 PM
59	Knowledge of annuities and explaining growth with guaranteed payments. The ability to run multiple quotes for different options that might be available.	7/24/2014 1:01 PM
60	The ability to resolve claims for minors that will allow their parents/guardians to protect them past the age of 18	7/24/2014 12:55 PM
61	Less work for claims representative.	7/24/2014 12:37 PM
62	The experience of the endless possibilities to set up for each case brings a great perspective.	6/24/2014 8:34 AM
63	puts a face on the proposal - can provide real life examples - detracts from the 'shiftiness' arguments by pl counsel	6/23/2014 3:51 PM
64	credibility	6/23/2014 3:44 PM
65	- ABILITY TO ANSWER ANY QUESTIONS THE OTHER PARTY MAY HAVE. ABILITY TO REFIGURE THE PAYOUTS TO THE PERSONS REQUESTS OR NEEDS	6/23/2014 2:56 PM
66	better understanding of the product and tax consequences	6/23/2014 2:55 PM
67	KNOWLEDGE	6/23/2014 9:57 AM
68	Annuities can be complicated matters and we have had claims where the opposing party wanted it explained in simple terms from an experienced financial provider. That has been helpful.	6/17/2014 7:11 AM
69	Flexibility in address different factors in play at a mediation.	6/16/2014 3:07 PM
70	Helps to meet future needs with future income	6/16/2014 2:50 PM
71	neutrality	6/16/2014 1:20 PM
72	If the agent knows claims he's invaluable. If he is a number guy he or she is worthless.	6/16/2014 12:51 PM
73	Increases the ultimate payout to bridge the gap between the offer and demand.	6/16/2014 12:21 PM
74	tax free	6/16/2014 12:12 PM
75	A consultant presents the value of a structure when enhances the possibility of settlement	6/16/2014 12:10 PM
76	Experience	6/16/2014 12:10 PM
77	confirmation	6/16/2014 11:19 AM
78	They can more adequately "sell" the idea to the parties and address concerns like failure of the company etc	6/16/2014 11:08 AM
79	Explanation of the tax implications / benefits to the annuity vs the claimant/plaintiff investing the money themselves.	6/16/2014 11:01 AM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

Exhibit D: Two Qualities that Make Consultants Very Valuable (Q41)

Q41 Please name one or two qualities in a structured settlement consultant that you believe makes them very valuable:		
Answered: 89 Skipped: 14		
Answer Choices	Responses	
Quality 1	100.00%	
Quality 2	95.51%	
#	Quality 1	Date
1	Understanding of all the structure options.	8/18/2014 10:11 AM
2	knowledge of the product and ability to "sell" it to plaintiff	8/14/2014 2:10 PM
3	response time	8/13/2014 8:33 AM
4	Promptness in responding	8/11/2014 9:39 AM
5	Knowledge	8/11/2014 9:19 AM
6	Experience	8/7/2014 6:53 PM
7	experience	8/7/2014 9:15 AM
8	how easy they are to get up with	8/6/2014 1:52 PM
9	Responsive	8/6/2014 9:45 AM
10	Accesable	8/6/2014 7:07 AM
11	Expertise	8/5/2014 3:00 PM
12	Knowledgable	8/5/2014 2:59 PM
13	Assistance at mediation re: promoting the structure	8/5/2014 1:56 PM
14	Reliability	8/4/2014 11:42 AM
15	Knowledge of tax laws	8/4/2014 7:56 AM
16	He looks out for my company's interests.	8/1/2014 11:05 AM
17	expert knowledge of products	8/1/2014 10:56 AM
18	Knowledge	8/1/2014 7:12 AM
19	Ability to answer questions timely	7/31/2014 2:57 PM
20	They can "sell" the annuity as an interested party for benefit of the injured party.	7/31/2014 1:17 PM
21	Accessible	7/31/2014 9:53 AM
22	Knowledge/Ability to Sell - great communicators	7/31/2014 9:44 AM
23	Knowledge	7/31/2014 8:43 AM
24	Trustworthy	7/31/2014 8:38 AM
25	Experience	7/31/2014 7:58 AM
26	claims knowledge	7/31/2014 7:44 AM
27	Available to provide quotes with very short notice	7/31/2014 6:46 AM
28	responsiveness	7/30/2014 8:37 PM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

29	Personable	7/30/2014 3:33 PM
30	Help Plaintiff manage a large loss settlement best	7/30/2014 1:17 PM
31	articulate and knowledgeable	7/30/2014 9:58 AM
32	Intelligent	7/30/2014 9:04 AM
33	availability	7/30/2014 7:45 AM
34	personality	7/29/2014 3:54 PM
35	knowledge	7/29/2014 2:18 PM
36	The consultant I use was a prior claims adjuster and carries that experience	7/29/2014 12:45 PM
37	Knowledgeable	7/29/2014 12:37 PM
38	Ability to explain the practical benefits	7/29/2014 12:35 PM
39	Knowledgeable	7/29/2014 7:46 AM
40	knowledge of how it works; and	7/29/2014 7:38 AM
41	Increases payout in long run	7/28/2014 4:27 PM
42	Knowledge	7/28/2014 3:09 PM
43	timely	7/28/2014 2:56 PM
44	Knowledge	7/28/2014 2:41 PM
45	Speed	7/28/2014 2:34 PM
46	responsive	7/28/2014 8:34 AM
47	Knowledge	7/28/2014 8:29 AM
48	Professionalism	7/28/2014 7:42 AM
49	knowledgeable about the business/rates	7/25/2014 1:39 PM
50	Honesty	7/25/2014 1:25 PM
51	Knowledgeable	7/25/2014 11:43 AM
52	creative alternatives	7/25/2014 11:20 AM
53	Expertise in Annuity Products and Rating	7/25/2014 11:12 AM
54	Detailed oriented with the paperwork	7/25/2014 10:55 AM
55	Product Knowledge	7/25/2014 10:54 AM
56	Tax Free	7/25/2014 10:53 AM
57	claims experience	7/25/2014 10:36 AM
58	Knowledge of the product	7/25/2014 10:25 AM
59	personable- the claimant has to trust them	7/25/2014 10:24 AM
60	N/A	7/25/2014 7:29 AM
61	not sure	7/25/2014 7:28 AM
62	always available	7/24/2014 3:05 PM
63	I do not deal with one specifically	7/24/2014 2:25 PM
64	Integrity	7/24/2014 1:42 PM
65	assistance with explaining options for the specific situation	7/24/2014 1:29 PM
66	Trustworthy	7/24/2014 1:05 PM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

67	Timeliness in getting quote and paperwork completed	7/24/2014 12:43 PM
68	Prior claim experience	7/24/2014 12:37 PM
69	KNOWLEDGEABLE	6/25/2014 7:53 AM
70	experience	6/24/2014 8:36 AM
71	professional demeanor & presentation	6/23/2014 3:54 PM
72	experience	6/23/2014 3:46 PM
73	credibility	6/23/2014 3:00 PM
74	KNOWLEGE OF THE PRODUCT	6/23/2014 2:58 PM
75	Timeliness	6/23/2014 2:53 PM
76	Honest	6/23/2014 2:52 PM
77	KNOWLEDGE	6/23/2014 9:59 AM
78	Comprehensive knowledge of the product	6/17/2014 7:15 AM
79	Availability	6/17/2014 5:35 AM
80	Claims / negotiation experience / understanding of same	6/16/2014 3:08 PM
81	knowledge of the product	6/16/2014 2:52 PM
82	tax deferral	6/16/2014 1:22 PM
83	claims knowledge	6/16/2014 12:52 PM
84	Ability to "sell" the product to the Plaintiff	6/16/2014 12:25 PM
85	Willing to travel to mediations to assist in settlement	6/16/2014 12:15 PM
86	claim knowledge	6/16/2014 12:13 PM
87	confirmation	6/16/2014 11:21 AM
88	A guarantee to not offer to "buy out" the structure at a later date	6/16/2014 11:12 AM
89	Experience / familiarity with the claims process	6/16/2014 11:05 AM
#	Quality 2	Date
1	Ability to present the options in away that the plaintiff will understand.	8/18/2014 10:11 AM
2	Understanding the law and my case so they know the probably of settlement--this helps them strategize with me for resolution	8/14/2014 2:10 PM
3	ability to modify the quote quickly	8/13/2014 8:33 AM
4	Understanding of the issues	8/11/2014 9:39 AM
5	Availability	8/11/2014 9:19 AM
6	Patient	8/7/2014 6:53 PM
7	promptness	8/7/2014 9:15 AM
8	promptness in responding to a request for a quote	8/6/2014 1:52 PM
9	Knowledgeable	8/6/2014 9:45 AM
10	Knowledgable	8/6/2014 7:07 AM
11	Salesmanship	8/5/2014 3:00 PM
12	Personable	8/5/2014 2:59 PM
13	Additional tax / investment advice for plaintiff re: structure	8/5/2014 1:56 PM
14	Empathy	8/4/2014 11:42 AM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

15	Ability to provide ideas and alternatives in selecting structures	8/4/2014 7:56 AM
16	response time and availability to travel on moments notice	8/1/2014 10:56 AM
17	Availability	8/1/2014 7:12 AM
18	Ability to suggest alternative considerations	7/31/2014 2:57 PM
19	answer questions with expertise.	7/31/2014 1:17 PM
20	Flexible in providing different quotes	7/31/2014 9:53 AM
21	Customer service - there whenever I need a quote or attendance and getting all post deal paperwork done	7/31/2014 9:44 AM
22	Promptness and availability	7/31/2014 8:43 AM
23	Knowledgeable/Experienced	7/31/2014 8:38 AM
24	Creativity	7/31/2014 7:58 AM
25	ability to think "outside the box"	7/30/2014 8:37 PM
26	Knowledgeable	7/30/2014 3:33 PM
27	Bridge dollar gap to achieve settlement	7/30/2014 1:17 PM
28	creative	7/30/2014 9:58 AM
29	Good listening skills	7/30/2014 9:04 AM
30	responsiveness	7/30/2014 7:45 AM
31	technical knowledge	7/29/2014 3:54 PM
32	good "bed side" manner, able to explain things in plain terms	7/29/2014 2:18 PM
33	Will obtain a quote for me in less than an hour.	7/29/2014 12:45 PM
34	Flexibility in quoting amounts	7/29/2014 12:37 PM
35	A consultant who has attended a lot of mediations and has experience	7/29/2014 12:35 PM
36	Speed of providing quotes and handling the appropriate paper work with all parties.	7/29/2014 7:46 AM
37	ability to convey that information to the plaintiff	7/29/2014 7:38 AM
38	College expense	7/28/2014 4:27 PM
39	Expertise	7/28/2014 3:09 PM
40	reviews paperwork, etc. even if they do not sell a product	7/28/2014 2:56 PM
41	Creativity	7/28/2014 2:41 PM
42	Accuracy	7/28/2014 2:34 PM
43	knowledgeable	7/28/2014 8:34 AM
44	Experience	7/28/2014 8:29 AM
45	Understanding tax and other nuances that impact the plaintiff.	7/28/2014 7:42 AM
46	prompt responses	7/25/2014 1:39 PM
47	Accessible with quick turnaround	7/25/2014 1:25 PM
48	Communication skills	7/25/2014 11:43 AM
49	Understanding of Negotiation Process	7/25/2014 11:12 AM
50	Availability	7/25/2014 10:55 AM
51	Ability to be Creative to fit a program to claimant needs	7/25/2014 10:54 AM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

52	Long term secure benefits	7/25/2014 10:53 AM
53	well spoken	7/25/2014 10:36 AM
54	claims experience	7/25/2014 10:25 AM
55	knowledge - they have to be able to explain their products	7/25/2014 10:24 AM
56	N/A	7/25/2014 7:29 AM
57	not sure	7/25/2014 7:28 AM
58	follow through	7/24/2014 3:05 PM
59	I do not deal with one specifically	7/24/2014 2:25 PM
60	Experience in the business	7/24/2014 1:42 PM
61	time & ease in using the services	7/24/2014 1:29 PM
62	Flexible to run multiple options	7/24/2014 1:05 PM
63	Extended product line offering numerous options to make the quotes attractive to the recipient.	7/24/2014 12:43 PM
64	Can assist/suggest different options	7/24/2014 12:37 PM
65	PERSONABLE	6/25/2014 7:53 AM
66	availability	6/24/2014 8:36 AM
67	authentic & genuine	6/23/2014 3:54 PM
68	access	6/23/2014 3:46 PM
69	knowledge	6/23/2014 3:00 PM
70	COMMUNICATION SKILLS	6/23/2014 2:58 PM
71	Professional/down to earth demeanor	6/23/2014 2:53 PM
72	Responsive	6/23/2014 2:52 PM
73	ABILITY TO EXPLAIN THE SS.	6/23/2014 9:59 AM
74	Quick and efficient service	6/17/2014 7:15 AM
75	Responsiveness	6/17/2014 5:35 AM
76	Multi product offerings	6/16/2014 3:08 PM
77	personable	6/16/2014 2:52 PM
78	money management	6/16/2014 1:22 PM
79	Personality	6/16/2014 12:52 PM
80	Creativity	6/16/2014 12:25 PM
81	Bring about a good perspective in helping to settle a case	6/16/2014 12:15 PM
82	reputation	6/16/2014 12:13 PM
83	administrative function	6/16/2014 11:21 AM
84	having all the necessary docs prepared timely	6/16/2014 11:12 AM
85	There overall expertise/knowledge of the tax benefits	6/16/2014 11:05 AM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

Exhibit E: What is one thing consultants could improve? (Q42)

Q42 If your structured settlement consultant(s) could improve one thing about their services to you, what would it be:

Answered: 70 Skipped: 33

#	Responses	Date
1	Provide east to read quotes.	8/18/2014 10:21 AM
2	the ability to pull info from my file so I don't have to send him things and fill out the form	8/14/2014 2:12 PM
3	I don't have any complaints	8/13/2014 8:35 AM
4	N/A	8/11/2014 9:40 AM
5	Since they are so busy the response time	8/7/2014 6:56 PM
6	? Don't use them regularly enough to know	8/7/2014 9:16 AM
7	Currently do not work with a specific consultant	8/6/2014 9:47 AM
8	Turn-around time on quotes	8/5/2014 3:02 PM
9	None that I can think of.	8/5/2014 1:58 PM
10	Not sure	8/4/2014 11:44 AM
11	nothing, she is perfect and can be made an example on how to handle this side of the business	8/1/2014 10:58 AM
12	No need to improve - they're outstanding.	8/1/2014 7:22 AM
13	Active listening skills is an area for all of us to practice.	7/31/2014 9:48 AM
14	Our consultant does a very good job and I have worked with them for so long, the process seems to work well.	7/31/2014 8:53 AM
15	I am completely satisfied currently with the level of service	7/31/2014 8:44 AM
16	Be more creative in difficult structure environment.	7/31/2014 7:59 AM
17	nothing	7/31/2014 7:45 AM
18	recommend most beneficial annuity terms based on case specifics	7/30/2014 8:38 PM
19	nothing	7/30/2014 3:34 PM
20	N/A- it is my job to make sure that the consultant understands my needs to meet their function to the settlement;	7/30/2014 1:19 PM
21	provide structured software and easy link for structure modeling	7/30/2014 10:00 AM
22	Provide training on understanding the use of structures.	7/30/2014 9:05 AM
23	communication with all parties	7/30/2014 7:48 AM
24	Follow up contact with me on any new information and to discuss possible claims that might be good options for structures.	7/29/2014 3:58 PM
25	Offered more education about the industry	7/29/2014 2:19 PM
26	Discuss aspects of a structure and structure possibilities in "layman's" terms.	7/29/2014 12:47 PM
27	n/a	7/29/2014 12:36 PM
28	No suggestions.	7/29/2014 7:47 AM
29	That they can get you the information immediately.	7/29/2014 7:40 AM
30	Nothing	7/28/2014 4:27 PM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

31	Our consultants provide all information necessary to propose the structure.	7/28/2014 2:52 PM
32	speed	7/28/2014 2:35 PM
33	na	7/28/2014 8:35 AM
34	I have no issues with the consultant used by the company	7/28/2014 8:29 AM
35	Better availability.	7/28/2014 7:44 AM
36	NA	7/25/2014 1:40 PM
37	Come up with the correct answers to convincing a plaintiff attorney that a structured settlement is in their clients best interest	7/25/2014 1:29 PM
38	Nothing	7/25/2014 11:45 AM
39	pay higher interest than typically available	7/25/2014 11:22 AM
40	No suggestions	7/25/2014 11:15 AM
41	Not allow plaintiff brokers in the mix - they only care about the plaintiff and it adds more work for us	7/25/2014 10:57 AM
42	Keep us advised on how their products change	7/25/2014 10:56 AM
43	no opinion	7/25/2014 10:55 AM
44	Give us an avenue to pre-quote before the consultant is brought in.	7/25/2014 10:54 AM
45	Plaintiff attorney education	7/25/2014 10:27 AM
46	attend the mediations	7/25/2014 10:25 AM
47	N/A	7/25/2014 7:30 AM
48	not sure	7/25/2014 7:28 AM
49	do what they say they are going to do in the time frame they said they would do it	7/24/2014 3:09 PM
50	N/A	7/24/2014 2:26 PM
51	nothing	7/24/2014 1:44 PM
52	Easy to contact and communicate	7/24/2014 1:06 PM
53	Ease of securing a quote quickly	7/24/2014 12:57 PM
54	No thoughts	7/24/2014 12:45 PM
55	Continue to contact claims for reminders of service and benefits.	6/24/2014 8:38 AM
56	less email - i delete alot of their communications	6/23/2014 3:57 PM
57	streamline closing documents, reports	6/23/2014 3:49 PM
58	reduction in paperwork	6/23/2014 3:01 PM
59	NONE	6/23/2014 2:58 PM
60	Nothing	6/23/2014 2:54 PM
61	DON'T KNOW OF ANYTHING	6/23/2014 10:00 AM
62	Increased yields over shorter terms.	6/16/2014 3:10 PM
63	Being more persuasive to clmts and their attorneys	6/16/2014 2:54 PM
64	persuasion tricks	6/16/2014 1:24 PM
65	Hire ex claims professionals.	6/16/2014 12:54 PM
66	The ability to close the deal when they quote a case.	6/16/2014 12:28 PM
67	No issues at this time	6/16/2014 12:16 PM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

68	Not over zealous	6/16/2014 11:22 AM
69	N/A	6/16/2014 11:14 AM
70	Reducing the paperwork and having it prepared and ready at the mediation	6/16/2014 11:13 AM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

Exhibit E: What can consultants do to make your life easier? (Q46)

Q46 What advice would you have for structured settlement consultants who want to serve the industry better? What could they do for you that would make your life easier?

Answered: 63 Skipped: 40

#	Responses	Date
1	Make sure their quotes are easy to understand and easy for us to relay the info to the plaintiff.	8/18/2014 10:21 AM
2	Coordinate everything he or she needs with defense vs. me. Always are pressed for time.	8/14/2014 2:12 PM
3	I don't feel there is anything for them to do. The process is fine, it is just the plaintiffs bar who resists.	8/13/2014 8:35 AM
4	None	8/11/2014 9:40 AM
5	Work directly with defense/plaintiff attorneys to draft settlement documents	8/11/2014 9:21 AM
6	A check list of what is needed for a quote. A sample check sheet per age of what kind of structure is needed..college fund, retirement, balloons, monthly, lump settlement or payouts	8/7/2014 6:56 PM
7	Let adjusters know how they can help them settle claims without a lot of addtl work on their end.	8/6/2014 9:47 AM
8	Improve turn around time and provide various options	8/5/2014 3:02 PM
9	Just continue to be well versed in medicare set asides	8/5/2014 1:58 PM
10	Develop a relationship with plaintiff and defense attorneys	8/4/2014 11:44 AM
11	Availability and response time. In this business time is money.	8/1/2014 10:58 AM
12	Be well-educated and available.	8/1/2014 7:22 AM
13	Keep me advise of changes within the industry	7/31/2014 2:59 PM
14	Know the claimant's needs before the meeting	7/31/2014 1:18 PM
15	Keep following up on claims that may not settle via structure right away but still has potential	7/31/2014 9:55 AM
16	Keep up the good work and thanks for all your help getting great settlement results!	7/31/2014 9:48 AM
17	Build a solid relationship with the claims professional so there is a comfort level and be able to demonstrate a high level of expertise in the structure arena.	7/31/2014 8:53 AM
18	Again, I am very satisfied currently	7/31/2014 8:44 AM
19	none	7/31/2014 7:45 AM
20	they already make it extremely easy.	7/30/2014 3:34 PM
21	Stay connected and in contact; claims life is busy and time flies so structured settlements may be more utilized the more frequent the contact;	7/30/2014 1:19 PM
22	Find creative ways to appeal to/persuade opposing counsel and to overcome hurdles related to "present value" v cost v payout over time	7/30/2014 10:00 AM
23	better education on SS application and benefits	7/30/2014 7:48 AM
24	no suggestions.	7/29/2014 3:58 PM
25	Be available and be willing to discuss the specifics of the structure with the other side.	7/29/2014 12:47 PM
26	I like the education idea and frankly educating the plaintiffs bar might be beneficial.	7/29/2014 12:36 PM
27	Again I have no suggestions. We would with two companies and both are easy to work with, respond quickly and help throughout the process through conclusion.	7/29/2014 7:47 AM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

28	I honestly cannot think of anything. The company I've worked with is just tremendous. Very knowledgeable and fast.	7/29/2014 7:40 AM
29	Be available and return call quickly with quote	7/28/2014 4:27 PM
30	Handle the situation when I call. Do not try to sell me something - I am too busy for that.	7/28/2014 2:59 PM
31	Make commercials explaining why JG Wentworth is a detriment to plaintiffs interests.	7/28/2014 9:17 AM
32	n/a	7/28/2014 8:35 AM
33	Better availability or quicker turn around with quotes.	7/28/2014 7:44 AM
34	not sure	7/25/2014 1:40 PM
35	Be patient as your success rate will likely be low except in the obvious matters where a structured settlement approach has to be used. Always make sure that your quote can be converted into a language besides English as that can make a difference in certain matters.	7/25/2014 1:29 PM
36	Nothing	7/25/2014 11:45 AM
37	NA	7/25/2014 11:22 AM
38	Expertise in your product and how they can assist/support claims negotiations.	7/25/2014 11:15 AM
39	The fact that the brokers deal from both ends - plaintiff and defendant, it makes it more difficult for us.	7/25/2014 10:57 AM
40	Get to be known in the legal community as being honest and reliable.	7/25/2014 10:56 AM
41	Don't oversell the service, but sell the benefit to the Claims representative. With no value added, it is perceived as more work to the CR.	7/25/2014 10:54 AM
42	Educate plaintiff attorneys better	7/25/2014 10:27 AM
43	attend the mediation. Don't just rely on giving me quotes. I'm not your salesperson	7/25/2014 10:25 AM
44	N/A	7/25/2014 7:30 AM
45	available knowledgeable	7/24/2014 3:09 PM
46	I have no advice,	7/24/2014 2:26 PM
47	Do not be pushy. Too many calls drives an adjuster crazy. Perform solid work with integrity, and you will earn repeat business.	7/24/2014 1:44 PM
48	Be flexible and run multiple options	7/24/2014 1:06 PM
49	Continue to educate all professionals involved in settlements.	6/24/2014 8:38 AM
50	Work on changing the perception of consultants being in step with the insurance companies	6/23/2014 3:57 PM
51	Provide examples of what situations trigger a structure proposal.	6/23/2014 3:49 PM
52	offer more financial companies with better rates	6/23/2014 3:01 PM
53	N/A	6/23/2014 10:00 AM
54	Be a part of the process that I don't have to work for and keep communication to the essentials.	6/17/2014 7:16 AM
55	Product offerings designed for lower limit policies. I have found use of them effective with 200k or higher policies and little effectiveness for 100k or less.	6/16/2014 3:10 PM
56	Presence at mediations	6/16/2014 2:54 PM
57	adroitly pick alternatives to match the claimant's situation	6/16/2014 1:24 PM
58	Better understand the claims business and they should be an advocate for all parties.	6/16/2014 12:54 PM
59	Be available on short notice and be creative.	6/16/2014 12:28 PM
60	Provide education to individuals who need it more often.	6/16/2014 12:16 PM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014

61	handle the administrative of the SS	6/16/2014 11:22 AM
62	I really can't think of anything. For me it has always been developing a relationship/comfort level with a broker that made the biggest difference.	6/16/2014 11:14 AM
63	Stop buying out the prior sold annuities	6/16/2014 11:13 AM

Claims Professionals and Structured Settlements – Delivering High Value
A Report for the NSSTA Marketing Committee
October 2014
