RISK MANAGEMENT SOLUTIONS FOR AGING SERVICE INDUSTRY

OUR EXPERTISE

The Willis Health Care Practice provides unparalleled insurance brokerage and risk management consulting expertise to the full range of Aging Services, from skilled nursing facilities and assisted living to independent living and continuum of care retirement communities, and from stand-alone facilities to some of the largest national chains.

We are pleased to include as clients, facilities ranging from non-profit and faith-based organizations to privately owned and some of the largest publicly-traded organizations. Each has its own unique set of risk management concerns, and we understand their differences.

We are active participants in the major trade associations of the Aging Service industry and provide frequent speakers for their conferences and expert authors for their publications. Many of our experts have been involved with Aging Service facilities for more than 30 years.

OUR SERVICES

Willis does more than assist our clients in the placement of insurance. We partner with them to create an individually tailored, innovative risk management plan with coverage designed to individual specifications and programs that help reduce losses, enhance staff retention and increase resident satisfaction. The outcome provides the best possible coverage while assisting in controlling the largest cost components, which are:

- Injuries to your residents
- Injuries to your employees
- Damage to your facilities and the resulting loss of income
- Cost of employee benefits
Our proven methods for reducing claims are designed to lower your total cost of risk while increasing underwriters’ appreciation of your facilities and processes, which helps lower the cost of insurance coverage.

- Analyze your claims from both employees and residents to determine potential problem areas, providing a focused approach to reducing your losses and a greater return on investment for your cost containment dollars.

- Provide a specialized tool to determine the optimal risk transfer point. Willis’ Comprehensive Cost of Risk (CCoRSM) analysis can determine the most cost-effective deductible/retention amounts for each type of coverage to avoid excess insurance costs while allowing you to maintain an affordable deductible or self-insured retention.

- Assess the clinical risk associated with each facility through an evaluation of its policies, procedures, programs, operations and staffing. Our clinical risk management consultants can conduct an assessment of your facilities and provide benchmarking data and recommendations for improvement.

- Review the policies and procedures that relate to the use of autos to transport residents, including the hiring and training of drivers and maintenance of the vehicles.

Injuries to employees are the single most costly element of risk management programs for most Aging Services companies, and our loss prevention specialists are familiar with the techniques and equipment used to help prevent these types of injuries from lifting and falls. However, some losses will inevitably occur and our claim advocates are available to assist you in monitoring and mitigating their cost.

- Our specialists in loss prevention and claim management are thoroughly familiar with Aging Services facilities. Preventing claims from occurring and using state-of-the-art techniques with injured employees to allow a faster return to work have the additional benefits of lowering turnover rates as well as the costs of replacement and re-training.

- Our loss prevention consultants provide advice on the hiring, training and evaluation of auto safety exposures, which can prevent both resident and employee injuries.

Willis’ Clinical Risk Management Consultants provide the same level of service for resident related injuries, which tailors both our loss prevention and claim mitigation services to each facility’s needs.

Our property insurance expertise enables us to arrange the most cost-effective coverage to facilities in catastrophe-prone regions with exposures from coastal windstorms, tornadoes, floods and earthquakes. In addition, we are able to provide assistance in determining the appropriate coverage limits and program structure to protect your revenue in the case of an interruption in your business.

Beyond simply working with you to insure the physical property and revenue of a facility in case of a catastrophic loss, Willis is an industry leader in:

- Assisting our clients in developing plans for facility evacuations
- Designing coverage to protect them from the liabilities associated with evacuation
- Assessing the adequacy of limits for catastrophic events
OUR MARKET RELATIONSHIPS

Willis maintains excellent relationships with all of the top-rated insurers worldwide. Our considerable volume of business ensures access to numerous markets and products that offer real solutions for managing your risks. Our signature One Flag concept allows us to approach all insurers, whether in the U.S., London or Bermuda, in a single unified marketing approach to obtain the most favorable pricing, terms and conditions for each of our clients in the Aging Services industry.

In essence, our strength in the insurance marketplace allows us to negotiate better terms, conditions and pricing on your behalf.

CONCLUSION

Reducing your total cost of risk isn’t an ideal, but a reality that has been experienced by many of our clients. We invite you to consult with them for added confidence in your choice to partner with Willis.

We remain committed to the Aging Service industry to help you to provide the highest quality of care to residents and the safest work environment for your employees.

CONTACTS

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