

In this session we are going to look at an example of how we deal with Incidents and Claims.





Slide 3

When an Incident is Reported, we Open the Customer Account and then the Policy on which this Incident has impact.

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Slide 10

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The Incident is initially Pending and as we can see it is listed as Pending and we can Revisit this Incident as it develops, as many times as we have to and we will only make it Final once a Claim is Paid or Not Paid.

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In this example I am now going to Record an Amount of \$350 that is approved in Settlement of this Claim.

The actual Payment is not done here. I am only Recording the fact.

The Payment will be done by Normal Standard Journals and any other Provisions or Amounts in connection with this incident will also be dealt with by Normal Standard Journals.

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When a Claim is Paid, as in this example, then that will also be Recorded as a Claim Paid with the Date and Reference to the Incident.

The Journals for the Payment and any other Administrational Accounting in connection therewith, is done by Standard Journals and here we are only Recording the event.

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	Policy	19 02	Remarks	
	Date Roised Time	15 Andrew Bollow 27/11/2007 14/59 Data Hanager		
		Andrew Bollow Final 350.00	v	
	Description of Incident	Car radio stolen, broke into car wh parked at Mumi Hall, 15h00 on 26 Mr	ále 🔨	
50			× 21 4	× *
f				



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Insurance Policy Master				AR Debtor Account Revenue	New Diary New
Policy Number 999678		>>> Payments Received	Date	Period	
Insurance Account, 15 Budirew Bollow		1			
AR Delitor Account D00019 Andrew Bollow					
Currency LOCAL R.					
Policy Type 02 Dag					
Start Date 01/11/2007					
End Date 30/11/2008					
Remind Date 01/11/2008					
Sight Active	*				
insurer 0013: 1st Mational	*				
Oross Fee 1,800.00					
Fee Earner DODG: Klaug Donohoe	*				
Commission % 15.00					
Commission Basis Mat	*				Raised Prem
Premium (tax incl) 150,00		>>> Incidents			
Feeinterval 1: Monthly	*	1 FIN 27/11/2007 - Car rad	io stolen,	broke into car while	
Fee Day 1					
Noteo					
	<u></u>				
		Nex Bre And Ins 53 Del			New Inc
		Claim Ant Paid	Date Faid	Incident	
		1 350.00	28/11/200	7 Car Radio Stolen	

And the Incident on the Policy is now listed as FINAL.