



## **Austrian Insurer's Contribution to Out of Court Settlement**

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- **General**
  - Market situation
  - Details of payment
  - Settlement of claims
- **Damage liability claims**
  - Repair costs
  - Total losses
- **Personal injuries**
  - Non-pecuniary losses
  - Rehab management

# Market situation

▪ Vienna Insurance Group	22,33%
▪ Generali	19,77%
▪ Allianz	14,72%
▪ <u>UNIQA</u>	14,44%
	71,26%
Others	28,74%

## Details of payments

▪ Material damage		75%
– Repair costs/total losses	62%	
– Expenses	4%	
– Lawyer's costs	3%	
– Others	6%	
▪ Personal injury		25%
– Non-pecuniary loss	12%	
– Social insurance carrier	8%	
– Loss of earnings	2%	
– Others	3%	

## Austrian specialities

- European accident report
- Homepage Insurance Association
- No prescribed form for making claims
- Paperless claims management

## Damage liability claims

- Claims not in dispute about 90%
- Technical loss adjuster by the third-party insurer
- More and more technical loss adjusters companies
- Using IT-program „Audatex“
- „drive-in-stations“
- Wreck-offering on Internet

# Processing of non-pecuniary losses

- 1) Claims-filing
- 2) Medical dossier
- 3) Amount assessed
  - a) claims officer
  - b) medical opinion
  - c) medical expert report
- 4) Converting a capital sum
- 5) Final settlement

- Victims dissatisfied with financial compensation
- Procedure difficult in view of victims
- Procedure long-drawn-out

#### Benefits:

- no major differences
- professional claims settlement

## Rising of costs

- Rising expectations
- Claimants favoured
- Life expectancy / pension age
- Labour market
- Health system
- Healthcare

- Medical rehab
- Vocational rehab
- Social rehab
- Nursing care consultation
- Barrier-free building
- Psychological service
- Psycho-traumatology
- Medical hotline

- No management of claims without insurer
- Less litigation rate
- Loss adjuster by liable party insurer's
- Personal injuries coordinated by claims agent
- Innovative methods to reduce cost of claims

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