



Ensuring this Insurance Company's Survival

A large insurance company in Florida was on the financial ropes. With the economy sagging and its bottom line diving from black to red, this business was in dire need of money saving solutions. Fortunately, they joined the revolution—the Ethos Risk Services Revolution.

The Dilemma – The insurance company's management recognized that its biggest fiscal drain lay in its expenses related to investigative fraud and investigative services. The business was utilizing a well-known but overgrown risk mitigation firm. Sadly, said vendor was more interested in its own bottom line than that of its client.

Rather than sitting down and discussing each file on a case-by-case basis, the risk mitigation vendor applied its standard, generic standard operating procedures to every assignment. This resulted in less than sporadic success as well as undue expenditures to the insurance company.

This insurance company was suffering on many fronts. Outgoing funds were not producing desired results, layoffs were on the horizon, and employee morale was low. The outlook was bleak.

The Cure – While asking around at an industry trade convention, this insurance company was directed towards Ethos Risk Services by one of our satisfied clients. The CEO himself called Ethos the following day. He liked what he heard. After explaining the shortcomings involving his investigative services, the CEO was informed that Ethos could not only improve his results, we could save him money—lots of money.

Ethos determined that “blind” surveillance conducted by the insurance company's former risk mitigation vendor was a huge culprit in the financial crisis. Rather than rushing out to conduct an expensive surveillance based on a red flag, Ethos would research each file on an individual basis to determine the most cost-effective solution to the problem.

It's part of our **TRUE SERVICE PARTNER** mentality, we explained.

- Ethos conducted inexpensive activity checks for the insurance company. Here, neighbors of the claimant were interviewed. Important data including daily routines and even side jobs were uncovered, providing both crucial leads and effective surveillance time frames. Moreover, in a few cases it was noted that the claimant did appear genuinely impaired. Surveillance, in these cases, was not recommended to the insurance company.
- The old risk mitigation vendor conducted surveillance at the claimant's address kept on file at the insurance company. This resulted in more than a few instances of an investigator watching the wrong home for days at a time. Ethos took the prudent route,



conducting preliminary database searches BEFORE conducting surveillance. This confirmed not only new places of residency and addresses of family living within the area, but claimants' associated vehicles and even affiliations with volleyball, flag football, and soccer leagues.

- Through some preliminary research, Ethos even uncovered a handful of cases where the claimant had died and his relatives were simply taking the worker's compensation checks and cashing them. (Yes, the previous risk mitigation vendor had conducted surveillance on the homes of these deceased subjects AND charged a daily rate.)
- After earning the trust of the insurance company, Ethos Risk Services was rewarded with the bulk of the business's assignments. Ethos responded by providing its traditional Bundled Services Discount, an incentive enjoyed by many of our biggest customers.

The Reason Ethos Added Yet Another Client – This insurance company turned its financial tailspin into an all-systems-go attack. The combination of improved results and cost-effective strategies saved this company over a half-million dollars in the first two financial quarters. By year's end, the insurance company was \$1 million the wiser for choosing Ethos.

At Ethos Risk Services, we solve problems. It's what we do, and we do it well.