

Full Entity Management for Professional Liability: A Game Changer for Clients, Employees & Insurers



The consolidation and M&A activity across service industries, combined with employee turnover and remote and hybrid work, create a myriad of risk management challenges for your professional liability clients. At the same time, litigious activity is on the rise, making the governance of professional liability of utmost concern. The more complex the firm, the greater the challenge facing those responsible for risk management and insurance programs - and that includes the insurance professionals managing these relationships at all touch points of the policyholder lifecycle.

Today's professional liability insurers can address the challenges head on with customer-centered, entity management capabilities that improve client visibility for internal underwriting, administration and claims professionals.

Visible Relationship Management Throughout the Policy Lifecycle

A unified system that offers a single source of truth across policy administration, billing, claim, reporting and business intelligence is critical to managing client relationships with:

- Multiple or related entities
- Geographic disbursement
- Lengthy claims
- Master and individual policies
- Highly specialized coverage
- ... or just a startup firm with mighty ambitions

All data pertaining to your insured clients and their employees, is accessible across the platform – just configure the visibility permissions of user roles and security/authorization levels. This ensures that your insurance professionals have a comprehensive view of client and individual policy coverages, limits, deductibles, journal entries, claims documentation, applicable excess coverage and more, based upon their workflows and responsibilities. This translates to quicker, better-informed decision making and responsiveness.

Within OneShield Market Solutions' Customer Center, establish the client entity and link relationship to other entities (including vendors, banks etc.) critical to the client's insurance program. All individuals added under the client entity are specified with roles, such as insured employee, claimant, witness, doctor, lawyer, broker etc. for a best-in-class, comprehensive view of all constituents within the relationship. Insurance professionals save time with critical information available in all the right places.

Role Based Modeling – Table Stakes with Renewed Value

The current labor issues facing insurers, and fluctuations in staffing that all companies experienced during the pandemic, highlight the importance of role-based modeling. It's vital within the policy administration platform to ensure continuity of service and knowledge transfer when the unexpected occurs – especially with complex professional liability relationships. Within OneShield Market Solutions, roles and tasks are easily re-assigned, tracking of outstanding and completed tasks are clearly visible, all to ensure client service expectations are met, despite internal staffing disruptions.

What's Next?

Your ability to quickly respond to the client's needs with confidence based upon a comprehensive view of their risk profile, is critical in this highly litigious environment. Place real-time data insights and global relationship views in the hands of your insurance team to enhance client interactions and meet the unique needs of your professional liability clients. If your goals include enhanced client experience and self-service, expand visibility and insights to your clients through customized client and employee portals.

Visible relationship management is a win for all parties managing complex professional liability insurance programs.

Think future first with OneShield!

For more information, visit oneshield.com.

Contact Us at sales@oneshield.com or 888 663 2565

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