



Accident & Health

Leveraging Extensive Industry Knowledge and Expertise to Deliver Quality and Comprehensive Audits

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Accident & Health

Davies specializes in accident and health audits to risk-bearing entities, such as employer group's self-funded health plans, Third-Party Administrators (TPAs), managed care organizations, MGUs, carriers, and reinsurers. Davies is known for delivering:

- ✓ Exceptional quality
- ✓ Extensive industry insight and knowledge
- ✓ Focused and precise risk assessment
- ✓ Detailed audit reporting which cites sources used within the audit

Davies accident and health specialists work as an extension of your team. We see ourselves as strategic partners for your organization and center our services around technical and operational expertise.

“ We consider Davies one of our key business partners and have relied on their expertise to assist us with all our aggregate claim audits. The audits are extremely comprehensive and professional.

Managing General Underwriter in Pennsylvania

Audits customized to meet your audit objectives

Our services are designed to strengthen the audit subject as well as the risk relationship between the audit subject and the risk-bearer. Each audit is performed by tenured auditors who have an average of 35 years of experience in the industry. We begin audits with an individualized audit plan customized to meet your specific auditing objectives and preferences to meet your organizational goals.

“ I wanted to thank you for the work done by your staff. We chose Davies not only for your auditing skills and knowledge but also for the industry trend education you provide our MGU partners during your audits which results in a stronger working relationship. The recommendations you provide our risk partners directly translates to an improved claim experience.

Carrier

Approximately
100 audits
conducted annually for the medical employer stop loss, captive, managed care, and life and disability markets.

We serve our clients with a variety of accident & health audits, including:

Carrier and reinsurer audits

Davies confirms the business mix underwritten to the reinsurers and that the business complies with the intent of the parties to the reinsurance agreement(s). Our specialists can perform underwriting, claims, and premium administrations audit components as part of carrier and reinsurer audits.

Managing general underwriter (MGU) audits

To address the needs of MGU audits commissioned by carriers and reinsurers, we review and evaluate all phases of the specific MGU's operations. These phases include underwriting administration, premium administration, claim administration, TPA oversight, data protection, and disaster recovery. At the conclusion of the audit, we meet with the MGU to discuss findings, industry standards, and best practices to strengthen the organization's overall administration.

TPA audits

When employers, brokers, and consultants want to better understand and review the capabilities of TPA administration, they turn to Davies. Our team can formulate the scope of the audit to meet any due diligence concerns and requirements. These audits are highly customizable and may include any of the following:

- ✔ Claim operational audit
- ✔ Stratified statistically valid random sample claim audit
- ✔ Random sample claim audit
- ✔ Focused top-100 claims paid audit
- ✔ Targeted issues audits (e.g., duplicate payments, coordination of benefits, eligibility, and stop-loss submission)

Aggregate audits

Davies provides aggregate audit services, commissioned by MGUs, carriers, and reinsurers. To date, we have audited nearly \$200 million in aggregate claims with an average savings of almost 30% for this type of loss exposure. To deliver these savings, we audit calculations submitted by TPAs and apply Plan Document and Stop Loss contract terms and provisions to all elements of the claim. Clients receive thorough reporting, reimbursement recommendations, and findings.

\$200 million

Nearly \$200M in aggregate claims audit



Strategic partners invested in your organization's success

30%

Average savings for aggregate claims loss exposure

Auditing expertise for medical employer stop loss, captive, managed care, and life and disability markets



35 years
Average industry tenure for specialists



An individualized plan for every audit

Specialized audits and litigation support for carriers and reinsurers

Premium audits

These comprehensive audits are available for risk-bearing entities that want to understand the designated audit subject's premium administration. These audits also include a technical audit component to ensure quality and adherence to the audit subject's internal policies and procedures as well as industry-standard practices. Premium audits also include verification that the premiums paid accurately reflect any census changes that occurred during the contract year.

Specific claim audits

Davies' Specific Excess Claims audits include an extensive review of claims paid to ensure they adhere to the underlying Plan Document as well as the stop loss contract. Our auditors conduct verifications, which consist of all aspects of eligibility and disclosure with observations of cost mitigation efforts. We provide detailed reporting and outline findings uncovered along with recommendations for improvements.

Litigation support

In the event of litigation between a carrier/reinsurer and the policyholder, our auditors can serve as experts, retained by the carrier's/reinsurer's legal counsel.



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Insurance Solutions

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