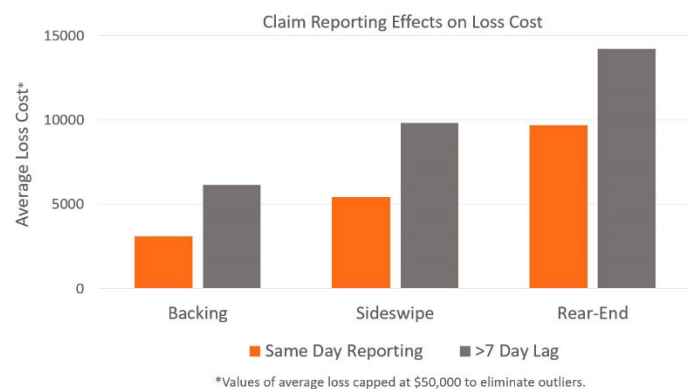


The Importance of Early Reporting

Late reporting of a claim to your insurance provider can negatively affect your outcome resulting in higher costs to you. Immediate reporting helps minimize your exposure. Within days of an occurrence, facts become more difficult to verify, evidence can be lost, and memories of the event begin to fade.

DMC Reporting Trends Analyzed

Our analysis indicates a clear correlation between increased loss cost and claim lag. This is highlighted through the three most common accident types trucking companies experience; rear-end, sideswipe, and backing collisions. Late reporting of rear-end collisions, from the day of incident to one week or more, resulted in an average increase of 47% to the overall cost of the claim. The importance of on-time reporting is even more evident in sideswipe collisions, where reporting one week or more late caused an 81% overall cost increase. Backing collisions experienced the most dramatic increase with late reporting resulting in an almost 100% increase in the loss cost.



Each day a claim goes unreported, the overall cost increases.

Late reporting can lead to an increase in attorney involvement and litigation, driving costs up even more.

Late reporting may also result in:

- Increased potential for litigation. Every day an injury is not addressed increases the chance of litigation.
- Fraudulent or incorrect claim details increasing in frequency as claims go uninvestigated.
- Spoliation of evidence, deliberately, negligently, or accidentally, that could be detrimental to the case.

Immediate reporting can ultimately save expense for the insured by reducing the overall cost of the claim, which can result in lower premiums and improvement in your bottom line.

DMC is committed to providing our customers with meaningful results. We achieve this through quick resolutions, strict adherence to our proven procedures, and effective managerial oversight. We are fully transparent with the highest level of communication, and we pride ourselves on our disciplined processes and high-touch claim handling.

To learn more about DMC's proactive claim handling, visit dmcinsurance.com/claims.

Report a claim:



844.DMC.4467



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