

## CLAIM CENTER DEFINITIONS

1. **INCIDENT:** Term used to define the details of the loss.
2. **RESERVE:** Amount set aside for the payments expected.
3. **RECOVERY:** Amount received by the insurer in return in the form Deductible, subrogation...etc.
4. **RECOVERY RESERVE:** Amount expected by the insurer in return in the form Deductible, subrogation...etc.
5. **CONTACT ROLES:** Role of contact involved in processing the claim.
6. **NOTE:** A simple object to store the key data while processing of claim.
7. **VALIDATION LEVEL:** Used in validating an entity to determine its lifecycle stage. For ex: If you create a claim from the wizard, the “New Loss Completion” validation level defines the minimum amount of information for it to be saved as a claim.
8. **USER ROLES:** Defines the actions user is authorized to perform.
9. **NEGOTIATION:** Part of the plan of action for settling complex claims without restoring to legal action. Negotiations helps you plan how you will discuss the claim when negotiating a settlement with the claimant or representatives of the claimant.
10. **ADJUSTER:** An insurance claims agent charged with evaluating an insurance claim to determine the company’s liability in a policy.
11. **CLAIMANT:** The party claiming the loss for the incident.
12. **SEGMENTATION:** To determine the strategy of handling a claim based on complexity.
13. **FAULT RATING:** Used to determine which party bears responsibility for the loss. Values include none, other party at fault, no fault, insured at fault.

- 14.**RECODE:** Mapping of payment from one reserve line to other reserve line within a claim.
- 15.**CHECK:** Financial object for payment of claim amount to the loss party.
- 16.**INDEMNITY:** Exposure used to track payments related to time loss during rehabilitation of injured worker.
- 17.**NET INCURRED:** Total amount paid by insurer as part of claim after deducting recoveries.
- 18.**BULK CHECK:** financial object that is used for making payment to single vendor from multiple claims.
- 19.**AUTHORITY LIMITS:** Used to determine if a financial transaction can be automatically approved, or if it requires further manual approval by a supervisor. (Ex: Claim Available Reserves, claim Total reserves, payment amount etc.)
- 20.**MATTER:** Term Used to deal with litigation involved in a claim while processing.
- 21.**TRANSFER:** Moving a payment, check, or a recovery from one claim to another claim.
- 22.**COVERAGE:** The line-item part of insurance agreement under which claim is eligible for payment.
- 23.**VOID/STOP:** Hold on the processing of payment for which check is already submitted.
- 24.**SERVICES:** Actions performed by third party to complete process of compensating claim.

25.**PAYEE:** The party to whom Amount is paid for the loss.

26.**CLAIM ASSOCIATIONS:** Strategic grouping of the claims in case of Same loss cause like catastrophes, natural disasters, etc.

27.**EXPOSURE:** Term used to track payments for one claimant to coverage.

28.**SALVAGE:** A process of recovery from the damaged property for which insurer has made full reimbursement.

29.**MANUAL CHECK:** Payment entry in claim center for the offline payments made.

30.**GROUP:** Strategic division of user based on parameters like regions, specialization.

31.**ACTIVITY:** An object to track the task to be performed while processing the claim.

32.**WORK PLAN:** Set of activities to be completed to finish the processing of claim.