



Expert view

Q&A with Stewart Steel, President, Sedgwick International and CEO, Vericclaim U.K.

The "Expert view" column presents a wide range of topics offering valuable insights and information for customers.

edge:

Tell us about your role in the company.

Stewart:

Since 2009, I've led Vericclaim's owned operations in the U.K. and been a member of the board of the vrs adjusters' network, which comprises 3,500 licensed partners with expertise

in loss adjusting and claims management in more than 140 territories around the world. Since Sedgwick and Vericclaim joined forces in 2014, my leadership role has expanded to encompass all of our collective operations outside of North America, which right now represent 650 colleagues and continue to grow.

The focus of our team is meeting the claims and insurance needs of clients in the U.K. and Ireland, together with handling claims programs for multi-nationals and corporate entities from key hubs in London, Dublin and Rawdon (Leeds). The majority of our business in the U.K. is property loss adjusting, along with a

degree of liability and other specialty services. In Ireland, our focus is much broader to include business process outsourcing (BPO) and other “non-claims” services in addition to core loss adjusting. Thanks to our shared emphasis on customer service excellence, Sedgwick and Vericclaim have earned a strong reputation for quality and efficiency in the global market, and we take great pride in that.

edge:

What are you working on now that will have an impact on customers in the near future?

Stewart:

A significant development focus for us in the U.K. is to enhance our TPA [third-party claims administration] capacity. Vericclaim became a more significant player in that space when we acquired Certo in 2015 and our team is working hard to expand that division of our business so we can better serve our customers.

Additionally, our U.K. and Ireland operations are investing heavily in technology, especially self-service capabilities. In this day and age, customers expect real-time access to actionable data; our information technology specialists are in the midst of building a platform to give clients greater ability to look into the programs Vericclaim manages for them. From a research and development perspective, we’re also looking at a new service offering: handling lower-value cases using greater automation and self-serve technologies.

Outside of the U.K. and Ireland, we are actively exploring opportunities to expand our global footprint through acquisition and partnership.

And all the while, in response to market demand, we continue to maintain our reputation for – and key focus on – high-end loss adjusting.

edge:

What can the company’s global operations offer U.S. clients with overseas exposures?

Stewart:

Between Sedgwick, Vericclaim and our licensed partners in the vrs adjusters’ network, not only do we have market-leading expertise in adjusting and claims management, but we also have a deep knowledge and appreciation of the regulatory, cultural and commercial idiosyncrasies prevailing in hundreds of locations around the world. Indeed, it is often the cultural challenges that overcome competitors endeavoring to manage complex claims and programs outside their own domain.

Through the relationships we’ve established over the last 2 ½ years between Vericclaim and our Sedgwick counterparts in the U.S., we are confident we shall offer services that will delight existing and new clients for years to come.

edge:

There's been a lot of talk about the global impact of the U.K. leaving the European Union. How has the prospect of "Brexit" affected your business?

Stewart:

Here in the U.K., we haven't seen anything like the great Armageddon that many predicted. Brexit is certainly on our risk register, but we don't foresee any obvious negative impact to our business as things are currently developing. Even if all the major insurance companies were to relocate elsewhere in Europe – an extraordinarily unlikely scenario – there would still be claims to be handled in the U.K. Additionally, our investment in the OSG Group, the No. 1 loss adjusting and claims administration provider in Ireland, offers us

strong protection against any sort of economic collapse in the U.K. Put simply, we are well positioned to continue providing top-tier service and supporting customers based in North America, Europe and beyond – no matter what the coming years may bring.

edge:

What do you see on the horizon for Sedgwick and Vericclaim globally?

Stewart:

Being part of an organization of Sedgwick's scope gives us the ability to think big. The Vericclaim team has really embraced Sedgwick's "can-do" attitude and "caring counts" philosophy; if a client has a need, we'll pool our global resources and find a way to take care of it for them, no matter where they're located. Looking ahead, our eye is on enlarging our footprint of

owned operations in other parts of the world. We're exploring some interesting opportunities to grow our presence and indigenous expertise in the Iberian Peninsula and Southeast Asia.

Having teams across the globe also opens the door to new strategic possibilities. For example, positioning colleagues in various time zones gives us the ability to "leverage the clock" and add extra shifts to the workday in other regions. A wider infrastructure and additional human resources around the world means we can be more responsive and deliver more timely service to current and future clients. It's all part of our forward-looking approach to satisfying customers' increasingly complex needs in today's 24/7 global economy – and long into the future.

STEWART STEEL

As President of Sedgwick International and CEO of Vericclaim U.K., Stewart is responsible for the leadership and direction of the business. He also serves on the global vrs adjusters' board and is responsible for the leadership and development of the organization's European and African regions. Stewart began his adjusting career in 1983 and over the years, he has served in various leadership roles within the industry. In 2009, he began the development of Vericclaim U.K. and currently oversees all international operations outside of North America.