



How to Lower Workplace Insurance Claims

RESOLUTION

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Planning can reduce both the trauma and expense accidents that incur

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Quick and definitive action on your part can help reduce fraudulent employee claims

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You can't expect your employees to read your mind about safety

Workers' Compensation insurance protects employers from lawsuits. It also provides injured employees with access to medical care for workplace-related injury plus continued income while they recover. Unfortunately, this insurance can be expensive, particularly for businesses where employees often use heavy machinery. There are ways to minimize your workers' comp insurance costs by being proactive in creating a safe work environment and in helping employees get back to work quickly following an accident.

Design and Implement a Written Safety Plan

You can't expect your employees to read your mind about safety. In order to reduce insurance claims, you need to create and implement a written safety plan for all employees to follow. It should include general procedures for all employees and specifics for workers in certain areas that have unique safety concerns. You also need to provide training for employees and management in how to implement the plan as well as what to do in case of a workplace accident.

Business owners can get help in reaching these goals through the Occupational Safety and Health Administration (OSHA) and the Mine Safety and Health Administration (MSHA). OSHA provides templates for a variety of safety plans and other initiatives for employers that help in meeting the agency's requirements. These are available at OSHA's website under the Employers tab. For specialized safety and health concerns relating to mining, MSHA offers a large selection of training programs as well as a Support & Resources website tab.



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Timely Response

When an accident occurs in your workplace, deal with it promptly. Of course, you would make sure an injured employee receives immediate care, but once your worker is in the hands of medical professionals, it's best to file a claim with your workers' comp insurance company within 24 hours. Be as thorough as possible, including photographs of the accident site and any eyewitness accounts. Quick and definitive action on your part can help reduce fraudulent employee claims.

After your injured employee recovers, you can lower costs by getting him or her back to work as soon as he or she is ready. Not only does this reduce the cost of the claim in compensation, but it also reduces indirect costs, such as hiring a temporary replacement. When employees suffer a seriously debilitating injury, they may need to return on a part-time or light-duty basis as recovery progresses. You should coordinate with his medical team to learn what type of work and hours are appropriate throughout this process.

Professional Employer Organizations

A professional employer organization (PEO) handles employee management tasks and can alleviate the burden of paperwork for many types of businesses. As a business owner, you may be an expert in your industry but perhaps not so much of an expert on insurance claims. PEOs have experts in these and other areas of small- to mid-size companies' employer/employee relationships that handled by larger companies' human resource departments. PEOs can save money, even though there are fees related to their work; they may negotiate better premiums with your workers' compensation insurance carrier as well as deal with the myriad of details that indirectly cost you money because they are time-consuming. Also, a PEO's experience in creating safety programs and return-to-work programs can ensure that these processes run smoothly and comply with current regulations.

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Plan Ahead

If you're dealing with too many workplace insurance claims and they're costing too much money, develop ways to take a proactive role in reducing those claims and costs. "Hope for the best, but plan for the worst."

Planning can reduce both the trauma and expenses accidents incur.

