

# Claims

JANUARY 2007<sup>®</sup>

Volume 55 • Number 1 • www.claimsmag.com

SPEAKING OF: **Consulting Services**

With David Siesko, Principal, Siesko Partners

The grass isn't always greener on the other side, but when experience combines with intimate knowledge of a market, the decision to change careers is a lot easier to make. So it was a natural move when David Siesko decided to create a company that offers advisory services to both corporations and carriers involved in insurance-related disputes after his years of working as the global corporate chief claim officer at Zurich Financial Services. Claims' Eric Gilkey spoke with Siesko to get a better idea of his services and the value he offers to the industry.

**Sum up the aims of your consulting firm in one sentence.**

Siesko Partners focuses on reducing the waste of financial resources that is rampant in today's broken and imperfect insurance claim process.

**You said that you believe there is far too much waste and inefficiency in the commercial insurance claim process. What do you mean by that?**

The process is adversarial from the very beginning so each side hires lawyers, which costs money and almost certainly escalates to litigation. Both sides dig in with respect to their positions and never really talk realistically about the pending claim and its value. Bottom line — time is wasted and too many lawyers' fees are incurred.

**What part of your past professional experience with Zurich Financial Services prepared you to offer advisory services for both corporations and insurance carriers?**

For corporations, I have negotiated the settlements of multimillion-dollar claim settlements in all areas. I understand the mindset of carriers, which enables me to help corporations cut through the red tape involved in the claim process.

**“When claim professionals from insurance carriers sit down with me, they will be talking with someone who has sat in their chair for 15 years.”**

For carriers, I have interacted with customers throughout my career, so I understand their frustrations with the process. First, I offer them a realistic view on how things actually operate from a customer perspective. Then I offer carriers a pragmatic and unbiased view about the value of their claims, and I can assist claim departments in winning over the necessary internal constituencies needed to move a settlement strategy forward.

**What aspects to the service will be particularly helpful or intriguing to claim adjusters and managers?**

When claim professionals from insurance carriers sit down with me, they will be talking with someone who has sat in their chair for 15 years. I know the pressures they face with regard to resources, internal documentation, and consistency in coverage positions. When I represent a policyholder and tell a carrier the bottom line, they can be assured that I know what is in store for my client if we cannot reach a conclusion. I provide my clients with realistic positions, and I do not support “posturing.” If we were posturing, I would not be working with the client.