

TOP 10 WAYS TO CONTROL YOUR MOD

Provided by Morgan, Trevathan & Gunn Insurance, Inc.

Your experience modification factor, or mod, is an important component used in calculating your workers' compensation premium. If you can control your mod, you can lower your price — so we've gathered top tips to help you impact your bottom line.

1. Investigate accidents immediately and thoroughly; take corrective action to eliminate hazards, and be aware of fraud.
2. Report all claims to your carrier immediately. Alert the carrier to any serious, potentially serious or suspect claims. Frequently monitor the status of the claim, and communicate with the adjuster to resolve them as quickly as possible.
3. Take an aggressive approach to providing light duty to all injured employees upon their release from treatment. Supervise light duty employees to ensure their conformance with restrictions.
4. In serious cases that involve lost time, communicate with the claims adjuster to demonstrate your interest in returning the injured employee back to gainful employment.
5. Set safety performance goals for those with supervisory responsibility. Success in achieving safety goals should be used as one measure during performance appraisals.
6. Develop a written safety program, and train employees in their responsibilities for safety. Incorporate a disciplinary policy into the program that holds employees accountable for breaking rules or rewards them for correctly following safety procedures.
7. Frequently communicate with employees, both formally and informally, regarding the importance of safety.
8. Make safety a priority – senior management must be visible in the safety effort and must support improvement.
9. Evaluate accident history and near-misses at least monthly. Look for trends in experience, and take corrective action on the worst problems first.
10. Hire Morgan, Trevathan & Gunn Insurance, Inc. to ensure success.

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