

Alternative Risk Management Workers' Compensation

Many businesses are placing greater emphasis on outcome-based programs to reduce workers' compensation costs and litigation owing to healthcare reform initiatives, increases in minimum wages, and COVID-19-related employment issues. Employers are acutely aware of the direct costs related to workers' compensation insurance premiums. On one hand, they struggle to quantify the indirect costs of on-the-job accidents and injuries, but on the other hand, they constantly juggle the need to contain and reduce workers' compensation costs while improving employee health and safety.

How Salus Can Help

To better serve our clients, Ryan recently entered into a joint venture with Salus, a leader in workers' compensation claims management. Founded by Dr. Richard Rehm, Salus offers an innovative process management style of claims management that lowers cost and litigation, putting more capital back into companies.

Salus's proprietary licensed mobile application offers the following:

- ▶ Allows an injured employee to immediately notify his/her human resources department
- ▶ Directs an injured employee to the nearest "in-network" provider based on global positioning system (GPS) coordinates
- ▶ Tracks appointments and sends reminders
- ▶ Provides a module and self-questionnaire to screen for COVID-19
- ▶ Sends targeted messages from the company to the employee

Salus has introduced a new customized proprietary claims management system. This new system uses cutting-edge artificial intelligence that simultaneously feeds data and information to both the adjuster and employer, helping them identify injury patterns and adjust company policies and best practices accordingly.

SUCCESS OF SALUS

DECREASED LOSSES FROM

40% TO 20%

REDUCED LITIGATION
FROM MID-TEENS TO

1-2%



Fully automated
dashboard platform



Customized reporting
and filtering



Year-over-year views
to compare metrics

The Ryan Advantage

A captive is a privately held insurance company, not an insurance product, that insures the risks of its affiliated companies by issuing policies, collecting premiums, and paying claims similar to a conventional insurer. A captive can provide an opportunity for a corporation or its owners/shareholders to retain profits that might otherwise be earned by a third-party insurance company.

Companies utilizing Salus will see definite savings in their workers' compensation programs. These savings can be further amplified by the creation of a captive formed for your workers' compensation program. Ryan has a service offering to help clients take advantage of captive structures and domiciles to meet your individual risk management needs. We provide and manage all the administrative and operational support needed to create a captive that provides a workers' compensation insurance solution to deliver significant benefits and value for businesses and their owners.

Our team of professionals remains involved throughout the entire process, assisting with all the activities necessary to incorporate and license a captive, including preparing and filing all applications and developing a final business plan. We provide clients the operational support needed to create, operate, and manage a captive.

Ryan's partnership with Salus offers clients a tremendous opportunity to reduce costs and better manage workers' compensation claims. Companies that utilize Salus see many benefits, including:

- Effective coordination between injured employees, employers, medical professionals, and insurers
- Claims savings and lawsuit avoidance
- Quick and efficient delivery of high-quality healthcare
- Optimal outcomes for both the employee and employer

ABOUT RYAN

Ryan, an award-winning global tax services and software provider, is the largest Firm in the world dedicated exclusively to business taxes. With global headquarters in Dallas, Texas, the Firm provides an integrated suite of federal, state, local, and international tax services on a multijurisdictional basis, including tax recovery, consulting, advocacy, compliance, and technology services. Ryan is a nine-time recipient of the International Service Excellence Award from the Customer Service Institute of America (CSIA) for its commitment to world-class client service. Empowered by the dynamic *myRyan* work environment, which is widely recognized as the most innovative in the tax services industry, Ryan's multidisciplinary team of more than 3,000 professionals and associates serves over 18,000 clients in more than 60 countries, including many of the world's most prominent Global 5000 companies.

Award-Winning Tax Services

For additional information

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