

Why Ignoring Structured Settlements is a Huge Mistake

by 4Structures.com

While structured settlements are familiar to many corporate defendants, insurers and their counsel, some are not using structured settlements or their structured settlement brokers effectively and often enough to achieve the optimal effect on the underwriting bottom-line. What may come as a surprise to many is, that despite the declining trend in interest rates during the mid 1990s until 2004, the Executive Life debacle of 1991, the ongoing case of Travelers v Macomber, and other "distractions", the structure business is more vital and prosperous than ever. This is because the structured settlement concept really works and people embrace the certainty that structured settlements represent.

The industry is poised for significant further growth due to the emergence of settlement planning as a profession, innovative product developments, structured settlement brokers with more complete education (which has led to more innovation, better education of judges and litigating parties and application for the concept), greater technological efficiency and a rising interest rate trend.

Quality structured settlement brokers are professionals, advocates and facilitators of a complete solution to claims, dispute or lawsuit resolution that affects the bottom line of your company or your clients. It is important that claims consultants and counsel look to their structured settlement person as a team member in lieu of strictly a quoting source. From the standpoint of familiarity, most quality structured settlement brokers and settlement planners see more cases involving structured settlements than even the busiest risk managers, adjusters, claims personnel and defense counsel. Given the opportunity, creative and imaginative input can be provided. Whether you are a risk manager, adjuster, claims personnel or defense counsel, early involvement in a case will enable your structured settlement broker to better assist you and your colleagues with collateral source analysis, assist in discovery to help identify areas of economic damages that can be mitigated using innovative techniques, measuring quantum in life care plans and providing valuable input for your consideration. Some solutions for settlement resolution, such as the equity based variable income structured settlements require a level of technical expertise as well the appropriate securities and insurance licenses. Such settlement solutions are best presented, and may be required to be presented, by someone who is appropriately licensed. Attendance of a structured settlement broker at mediations can be helpful to quantify damages, help fashion settlement offers and, when appropriate, to give input as part of your team.

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