



# The ESIS-Chronovo Structured Settlement Initiative:

## The Right Idea, the Right Partnership, and the Right Results

The ESIS-Chronovo Structured Settlement Initiative was sparked by the recognition that structures can drive significant value to both our clients and their injured employees. In order to unlock their full potential, ESIS and Chronovo launched an Initiative with five industry-first features.

- Provide intuitive quotes and an earlier, more active role for Chronovo at the outset of the settlement process rather than wait for mediation
- Deliver greater responsiveness on smaller and more diverse kinds of claims than many structured settlement brokers are willing to handle
- Create programmatic triggers for claims that may benefit from a structured settlement and at the same time reduce overall friction in the referral process
- Automate accurate, monthly, national reports and statistics
- Benchmark standards, measure success, and drive results through joint accountability

“Together, ESIS and Chronovo have created a revolutionary approach to resolving more claims, tracking the value provided through rigorous performance metrics, and saving our clients money in the process.”

– Bryan Shaughnessy,  
ESIS AVP, Workers' Compensation

### Measurable Value and Results

The Initiative has delivered significant value to ESIS' clients since its inception two years ago. The metrics for our program show:

- Total savings of almost \$60M
  - \$20.5M in Medicare Set Aside savings on workers' compensation settlements
  - \$39M in additional structure financing value on its liability claims settlements
- 38% average per claim savings and/or structure financing value
- 4 times the number of cases closed with structures from Initiative inception

For the injured employees, these structured settlements provide secure, scheduled, tax-free payments that may safeguard eligibility for needs-based public assistance program, protect the individuals from all kinds of creditors, and even create a “replenishing MSA” for unexpected expenses. Knowing that they have the kind of financial security offered by structured settlements can increase employees' willingness to resolve and close their claim.

“Quadrupling ESIS settlements with structures in only two years is impressive. As we approach creating \$60m in savings and benefits for our clients and the injured individual, we are actively expanding the scope of our Initiative with Chronovo.”

– Mark Hursh, ESIS SVP and COO

## Innovation Drives Impact

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The reasons for this success? As with most innovations, a few different plot lines tell the story. Timeless fundamentals enhanced with new ideas and new technology drove this initiative. Key program features include:

- Auto-referral on all MSAs over \$25k as they are created by the vendor to spark earlier, more inclusive referrals on the workers' compensation caseload
- Quotes within one business day and Chronovo's flexible "brokers-without-borders" model that helps ESIS to bring the right team to each settlement
- Intuitive, simplified quotes produced by Chronovo's proprietary Compass® technology that turns abstract math into easy-to-use graphs and explanations for the benefit of all parties to the settlement
- Full transparency on quote details, life company quote comparisons, rated ages, documents, and case progress to drive the best results for everyone
- National, automated, monthly reports from Chronovo's Compass® system that detail all aspects of performance that helps ESIS demonstrate the impact structured settlements for clients

"ESIS is a true industry innovator. They realized that it was the traditional structured settlement broker business model and strategies, not the product itself, that kept structures stymied at less than 5% of the addressable opportunity. We are proud to stand shoulder-to-shoulder with the entire team."

— Ken Paradis, CEO, Chronovo

Design. Integrate. Achieve.

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