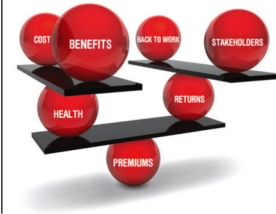


Injury Schemes Seminar

Balancing Outcomes

10–12 November 2013
Sheraton Mirage Gold Coast



TAC Scheme Update

Bruce Crossett – Head of Claims

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*This presentation has been prepared for the Actuaries Institute 2013 Injury Schemes Seminar.
The Institute Council wishes it to be understood that opinions put forward herein are not necessarily those of the Institute
and the Council is not responsible for those opinions.*



Why we're here

- o TAC scheme is maturing
- o We're operating in a changing environment and new trends continue to emerge across both Road Safety and Claims



1987●

Scheme Viability



2001●

Client Experience



2009●

Client Outcomes





Scheme overview

	2012	2013	change
Registered vehicles	4.42m	4.52m	+2.3%
Premium revenue	\$1.385b	\$1.457b	+5.2%
Claims frequency	3.74	3.59	-4%
Funding Ratio	70.8%	84.9%	+19.9%
Claims Liabilities	\$10.103b	\$10.030b	-0.7%
>14 day hosp claims	908	897	-1.2%



What we're doing

The Strategy aims to:

- o reduce deaths by more than 30%;
- and
- o reduce serious injuries by more than 30%



A
5☆☆☆☆
person,

in a
5☆☆☆☆
car,

on a
5☆☆☆☆
road.



Innovations in Road Safety

- Distracted road users were the target of a TAC campaign launched in Feb 2013, aiming to highlight the dangers of taking your eyes off the road





What we're doing in Claims

Recovery

Helping our clients
back to work and
health sooner

Independence

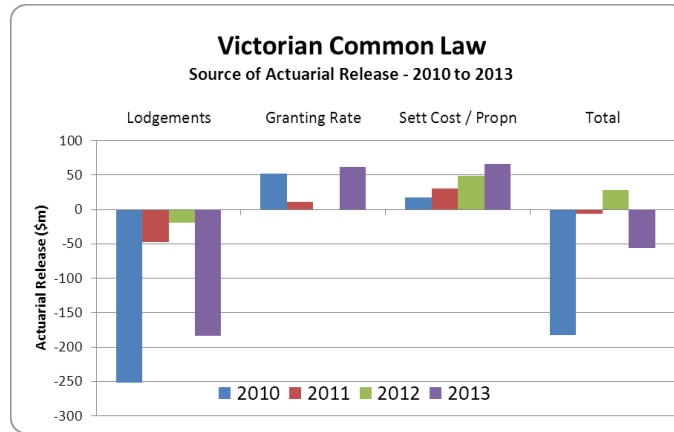
Maximising our
client's
independence

Service

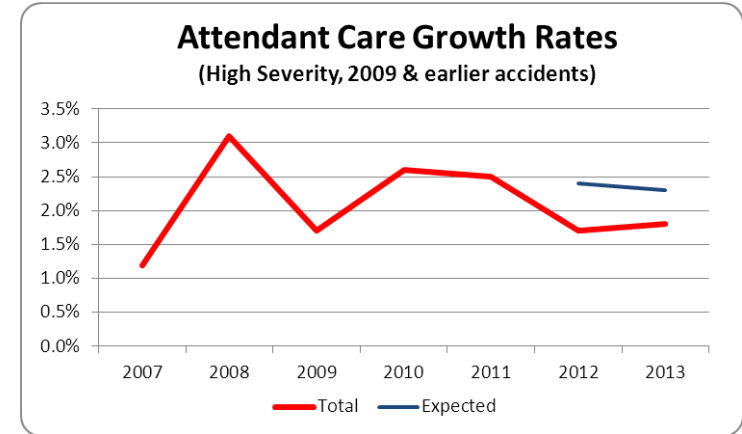
Streamlining our processes to make it easier for
clients



Key Liabilities



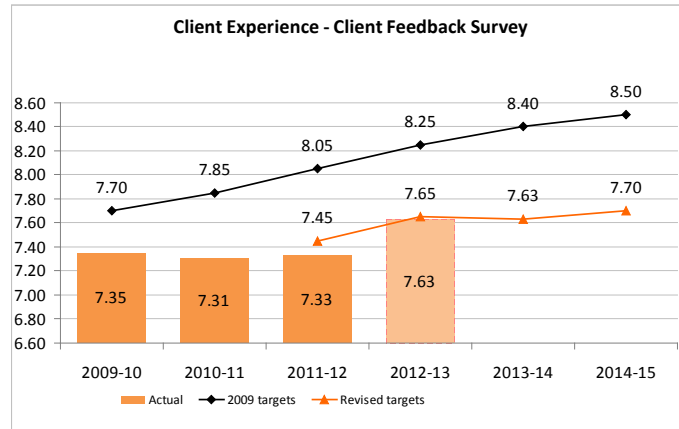
- o Granting rate and Unit cost performing well
- o Common Law lodgements continue to be a concern for the scheme



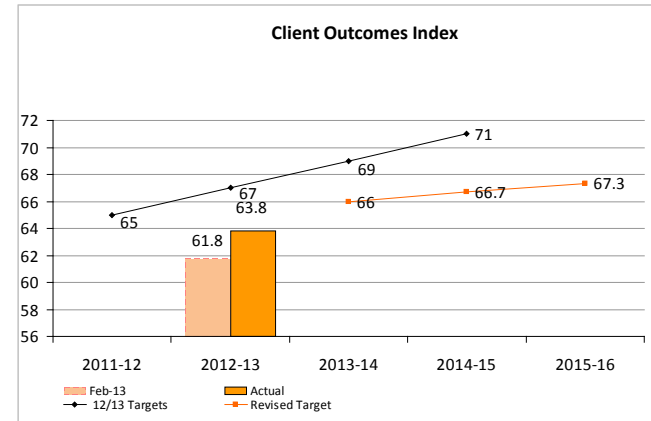
- o Low growth in care have resulted in positive releases for Attendant Care
- o For more recent accident years, injury mix and payment experience have been positive



Client Focus



- o Record client satisfaction for the organisation in 2012-13 of 7.63
- o For the 0-12 month client cohort we achieved 8.6



- o Introduced Client Outcomes Index in 2012-13
- o Provides a platform for improved achievement in 2013-14



Challenges in a changing environment

Reducing death and trauma on Victoria's roads

Shifting community expectations

Focus on efficiency

*Liability control, particularly in Common Law,
Attendant care and Paramedical benefits*

Improving the skills and capabilities of our people



A final word.....



Hilary

TAC
BEYOND **2015** 

**Designing our future
together**

