

# OSG have recently been acquired by Sedgwick, a leading global provider of technology enabled risk and benefit solutions

## Irish Broker took the opportunity to talk to Malcolm Hughes, CEO, OSG to find out more about this acquisition

**M**alcolm, OSG have traded successfully as a market leader in loss adjusting and claims management for the insurance sector for many years now. Why the recent acquisition?

The recent announcement of the acquisition of OSG by Sedgwick Vericclaim is very much part of a strategic plan to ensure the continuation of our successful and continuous growth strategy based on maintaining and developing existing relationships, seeking new markets, new opportunities and diversification by focusing on our core principles and specialist business and subject matter expertise. We believe that OSG becoming part of the Sedgwick Vericclaim family meets our corporate requirements, provides positive benefits for all stakeholders and ensures a future platform and structure for OSG and the next stage of our organisation's development.

### Can you tell us more about Sedgwick?

Sedgwick Claims Management Services Inc., to give its full title, is the largest and leading global provider of technology enabled risk and benefit solutions. The company delivers cost effective claims, productivity, managed care, risk consulting and other services through a team in excess of 13,000 through some 275 offices located in the US, Canada and the UK. OSG have been a long standing business partner of the Sedgwick Loss Adjusting subsidiary Vericclaim (International Loss Adjusters) through a VRS network as the Vericclaim licensee for Ireland.

Through this acquisition OSG will now become an independent part of the international operations of Sedgwick and Vericclaim.

### Will the OSG brand remain in place following the acquisition?

Following the acquisition and as part of an ongoing transition we will be repositioning our branding to ensure that the strong OSG brand in Ireland remains at the forefront but yet incorporates the unparalleled depth of resources, market recognition and knowledge of both Sedgwick and Vericclaim.

OSG Group will be rebranded and trade as OSG Vericclaim - a Sedgwick company.

### The acquisition gives OSG a global footprint! What assurances can you give your clients and business partners that the service you provide for them will be improved in the future?

OSG's client service delivery will continue to be based on our simple founding principles of;

- Being the best we can be
- Delivering service of the highest technical standard
- Creating Opportunity
- Attracting and developing the best of people
- Developing trust and strong business relationships
- Daring to be different

The OSG service offering and our commitment to our clients and business partners will continue under the existing management team, and loyal and experienced colleagues led by myself. This service offering will be underpinned by the wider resources and strength of the Sedgwick organisation



OSG CEO Malcolm Hughes and Sedgwick Vericclaim President Mike Arbour.

ensuring that we can continue to develop and deliver a broad array of best in class outsource services to the local market.

### Can you tell us more about Vericclaim? Who are they and why did they chose OSG and Ireland as a base to broaden their appeal outside of their own jurisdiction?

To answer the question I will quote Dave North, the CEO of Sedgwick, on the announcement when he said "As a sophisticated insurance and financial services centre for much of Europe, Ireland was a natural fit for the next stage of Sedgwick's growth beyond North America. OSG as an esteemed member of the VRS adjusters' network for more than a decade has earned a stellar global reputation in both loss adjusting and claims administration, and the services they provide nicely compliment the strategic solutions offered through the Sedgwick and Vericclaim brands.

Joining forces with OSG enables us to meet the ever changing needs of our international customers and brings our caring counts philosophy to new markets.

With expanded capabilities and more resources around the world we will be better positioned than ever to be where customers need us and when they need us most."

### The domestic motor market is in turmoil at the moment with claims reserving and management just one area of concern in the jigsaw. As a key player in this area, can you comment on this?

From a claims perspective the handling and reserving of personal injury claims continues to be impacted by recent statutory legislative and legal change at both a local and European level claims awards. Damages and the sorts of claims resolution remain stubbornly high and will continue to be a real challenge notwithstanding the intervention of the injuries board.

On a positive note the market is resilient and respondent and we are seeing universal acceptance of the need to address the underlying causes. We are seeing more certainty in terms of reserving and pricing and positive indicators that underlying results are moving in the right direction.

*“There are a number of challenges which need to be met, both internal and external, environmental, economic and legislative, but having been involved in the industry for many years, I have the utmost confidence in our ability to meet and respond to these challenges to ensure that Ireland continues to have a strong secure and profitable insurance market”*

**The General Insurance Industry is facing many stiff challenges. How can the industry as a whole address the issues of concern and move forward so that the ever-changing needs of the customer can be met? Has Government a role to play? Is there light at the end of the tunnel?**

Firstly I am very optimistic for Ireland and the insurance industry. There are a number of challenges which need to be met, both internal and external, environmental, economic and legislative, but having been involved in the industry for many years, I have the utmost confidence in our ability to meet and respond to these challenges to ensure that Ireland continues to have a strong secure and profitable insurance market.

I believe that attracting an organisation of the standing of

Sedgwick to the Irish market does not just reflect positively on OSG but on the country, the insurance market, and all those engaged in our industry

I believe that Government does have a role to play, and we will meet and respond to the challenges in a collaborative manner supported and lead by industry bodies such as Insurance Ireland and through policy and legislation, either politically or through state bodies, the objectives to benefit all stakeholders can be achieved. Despite some of the difficulties, the Irish Insurance industry and the people working within it have earned a stellar global reputation. We must work together to ensure we continue to deliver on the requirements of our shareholders and provide the necessary support and security for our customers.



**Sedgwick Vericclaim President Mike Arbour, Sedgwick International Development Vice President, Elizabeth Demaret, VRS Vericclaim UK MD Stewart Steel, OSG Head of Claims Services Danny Donohoe, OSG CEO Malcolm Hughes, OSG Chief Commercial Officer, John McGee, OSG Head of Business Development, Marketing and Sales Dick Harnett.**



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**Ian Larmour, Business Development Marketing & Sales with Ajay Pathak, Chief Operating Officer, Insurance Ireland and Eamonn Egan, Managing Director, Lloyds Ireland.**



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**Sedgwick Vericclaim President Mike Arbour, Jim Dowdall CEO GloHealth and OSG CEO Malcolm Hughes.**



**Minister for Jobs, Enterprise and Innovation Mary Mitchell O'Connor, OSG CEO Malcolm Hughes, Sedgwick Vericclaim President Mike Arbour.**