

Scott Seaman Featured on Howden's "Fortune Favors the Brave" Podcast: Navigating the Perils of Bad Faith (Episodes 1 and 2)

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Scott Seaman was a featured guest on the Howden Insurance Brokers Fortune Favors the Brave podcast. In the first and second episodes of a three-part series titled "Navigating the Perils of Bad Faith," Seaman discusses the impacts of bad faith claims on insurers with Howden's Hilary Harmsworth and Sam Vardy.

Episode 1

In the first episode, Seaman emphasizes the importance of insurers taking the time to understand state laws and local judicial systems in order to manage bad faith risks effectively. The team also discusses how a bad faith mapping tool can help insurers assess and monitor bad faith risks nationwide.

The episode also explores the legal hurdles posed by adverse conditions for insurers and the increasing occurrence of extremely high jury awards, which they label as "nuclear verdicts."

Listen to the first episode.

Episode 2

The second episode emphasizes the importance of promptly and accurately evaluating claims in order to avoid bad faith allegations. Seaman discusses different state laws on bad faith, the need for thorough documentation and communication, and the importance of having experienced coverage counsel.

The speakers also highlight the significance of maintaining a culture of excellence within insurance companies, including proper training and supervision of claims handlers. Lastly, they stress the need for insurers to adapt and take corrective action when necessary to reduce bad faith risks.

Listen to the second episode.

This post was updated on July 19, 2024, to include a link to a summary of the third and final podcast episode.

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