One component of the total cost of your restaurant insurance is fraudulent claims. The FBI estimates that insurance fraud accounts for over $40 billion a year . But tools are now emerging for insurance claims departments that will go a long way toward reducing insurance fraud while at the same time reducing the costs of handling the claims. These technologies will ultimately translate to lower rates for your restaurant insurance program. Let's take a quick look at some of the emerging technologies that the insurance company claims departments are beginning to use now or will be using in the next 5 years.

Social Networking – The explosion of social networking means that more and more of people's personal lives are now out in the open, and now available to claims examiners. If your employee, who is out on workers compensation disability brags of spending a day at the waterpark and uploads photos to his Facebook page, chances are he's going to lose his disability check. That means a lower work comp claim and lower rates for you on your work comp policy.

Mobile Networking – More and more, claims examiners are able to perform most of their duties away from their desks. With more time in the field, their investigations are now more thorough and spotting fraud becomes a much easier task. Also, the claims process can now move more quickly, thus reducing the total cost of the claim and helping to keep your restaurant insurance rates low.

Telematics – The newest generation of telematics allows business owners as well as their insurance companies to monitor the driving habits and locations of employee drivers and company vehicles. This expanded control and better 20/20 hindsight will allow claims examiners to more accurately ferret out staged auto losses and reduce the impact of auto insurance fraud. Once again, this translates to lower rates for you.

Satellite Photography – As this technology improves, tomorrow's claims adjusters will be able to see before and after photographs of damaged property without even leaving their desks.   In addition, weather data can now pinpoint and record lightning strikes within a 2 mile area. As they tighten up this technology, insurance companies will be able to better validate lightning claims and deny those unscrupulous clients who are trying to cash in on a nearby weather event to obtain a new roof for their home or business.

Data Compilation Programs – Insurance companies are even now working on programs that will quickly and efficiently compile and sift through huge amounts of data from various sources, as diverse as social networking to weather satellite data. Their programs will go into overdrive as soon as a claim is reported and will be able to more successfully find those wrinkles in the data that indicate suspicious activity may be happening on a claim. This will ultimately drive down the costs of handling legitimate claims as well as protect the insurance company from fraudulent ones. In the end, all of this activity will help reduce insurance costs and hopefully save you, the restaurant owner money on your restaurant insurance bills.

The future for restaurant insurance is bright indeed. Clinard Insurance Group, Inc is an independent agency with a specialty in restaurants. We insure over 100 restaurants all across North and South Carolina. We understand that when it comes to buying insurance, hiring a specialist is usually less expensive that just having your local agent insure your restaurant. That is not true in most industries – do you think a neurosurgeon charges less than your general practitioner? Remember the cost of your insurance includes the premiums you pay as well as any uncovered claims you are forced to pay out of your pocket. We find at least one significant uncovered exposure in nearly every restaurant account that we quote. Don't get caught short using an agent who doesn't understand your business. If you own a restaurant in NC or SC and would like to avail yourself of our experience and advice, please feel free to call us, toll free, at 877-687-7557 or visit us on the web at
 www.TheRestaurantStore.com
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