

VFM expands into first notification claims handling

21st October 2008

VFM Services today announced the expansion of its business as a claims outsourcer following the launch of a first notification of loss through to settlement service for the insurance industry. Focusing on High Net Worth corporate travel clients, VFM has launched a market first outsource solution centred upon a development of its New ERA Conversation Management technique.

VFM's Managing Director said:

"The core of our operation is conversation management which, when delivered by a trained call handler, professionalises the claims handling process and enables the insurer to identify genuine claimants quickly for fast track settlement. Based on this concept we have developed a bespoke claims management process that is capable of concluding claims on the spot, which we are delivering to the industry as a white label service."

"I have seen conversation management achieve some stunning results for our clients since joining VFM and my focus is to continue building on our excellent reputation as the leading provider of anti-fraud screening whilst exploring new avenues to drive the business forward."

The introduction of this service is part of the company's strategy to branch out into the arena of total claims management solutions.

VFM is currently doubling its claims handling capacity with the acquisition of new premises at its claims management unit in Peterborough and its headquarters site in Hitchin, Hertfordshire.

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About VFM Services Ltd

VFM Services commenced operations in August 2000 and is responsible for designing and introducing what is termed "conversation management" to the commercial world. VFM's telephone-based anti-fraud screening process ('New ERA' screening) is based on a mix of forensic psychology, conversation management, and customer service, which allows insurers, banks and other financial service providers to effectively manage their customers. VFM operates from a claims management units in Peterborough and Hitchin where its highly-skilled claims manager and trainers have considerable investigation experience in both commercial and law-enforcement environments, with proven success in fraud prevention. The company's core business from inception was training and consultancy, and in 2003 it expanded into out-source claims handling. VFM Services is now, within the UK, universally accepted as *the* company for volume fraud consultancy and training with brand awareness also well established in Europe and the US. For more information about VFM Services please visit: www.vfm-services.com

New ERA screening

VFM's New ERA screening technique is an intellectual product, which has been proven to substantially reduce the effects of fraud attempted by the customers of financial institutions, such as: credit card issuers; insurers; government agencies responsible for benefit payments; and, any organisation who deal with claims for injury or damages. Its use could also dramatically reduce cost in dealing with claims, such as motor accident, where fraud is rarely a factor but legal costs are significant and can greatly outweigh the cost of the original claim. The New ERA concept is a world first designed and developed by members of the VFM management team.

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