

A global visionary

Jeff Baker, President of MedSave USA, speaks to *ITIJ* about his career, the MedSave ethos, and what might lie in store for the travel insurance industry given the current economic climate



industry? What led you into your first role with MedSave?

As is typical, I had no intention out of college to work in the insurance industry. A friend worked for an insurance company and offered me a job that included a company car and I jumped at it. Up until coming to Medsave, my entire career centred around P&C insurance claims. I was an adjuster out of college for Hanover Insurance and worked my way to manager. I then went to AIG and was a branch manager on Long Island. From there I became a regional vice president at GMAC Insurance and had claims offices from Maine to Florida. I was looking to broaden my experience in the international market, which is how I came to MedSave. What intrigued me specifically about the company was the global reach of the Davidoff Group and the products and services (and clientele) that I would be exposed to.

What have been your main achievements at the company?

I think my main achievements have been in several different areas. From an operational perspective, I have worked over the years to set up best practices to make us as efficient as possible (technology, customer service, workflow). From a relationship standpoint, I have secured relationships with the strongest HMO in the United States (Aetna) and the largest subrogation company (Aon Recovery – formerly Subrogation

Partners). Finally, from a visionary standpoint, I have developed the medical record retrieval product line, which has made MedSave one of the domestic leaders nationwide in this market.

What are you most proud of?

Personally, I am most proud of my wife and kids. I have a beautiful wife who I love dearly, and my children are the light of my life (Nicole 11, Brad

ensure that it most effectively recovers costs for its clients?

We have a very scientific approach to subrogation identification, which is proprietary. In general, when there is a catastrophic case, everyone knows they should try to subrogate. It is on the smaller cases where the majority of claims are not identified or pursued where we try to educate our clients on the leakage. In addition, most carriers know they

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10). Professionally, I am most proud of helping set a course of direction for the long-term business path of MedSave, which incorporates both international and domestic products and services.

What are the advantages to travel insurers of using MedSave's record retrieval system as opposed to obtaining the records for themselves?

MedSave is now one of the leading record retrieval service providers in the US. We collect thousands of records a month for our clients, who range from international travel clients to domestic P&C carriers looking to obtain prior medical records on plaintiffs to mitigate damages. Our IT infrastructure allows our clients to review scanned records via the Web and to download them.

More use is being made of subrogation by the travel insurance industry. How does MedSave

are on the hook for indemnity and set reserves for same, and more often than not, the international community does not pursue. When they do, legal action is rarely needed and lawyers not often required. We have teamed with Aon Recovery because their industry position, commitment to service and technology are most aligned with ours. It is a partnership with reciprocal exclusivity that has benefited both of us, as well as our clients.

Why does MedSave use the term 'cost management' as opposed to the industry standard of 'cost containment'?

We call it cost management as opposed to cost containment because we believe there is much more to this industry than simply repricing and trying to 'contain' the cost. We 'manage' the whole process from the demographic selection of the best HMO and PPOs. We review for subrogation potential and manage the process to recovery. We work with our clients to offer IT solutions for better turnaround and payment. It is a total process.

What are your hobbies? Do you get much chance to partake in them?

My hobbies are working out, coaching football and lacrosse, and playing golf. I don't get to play as much golf as I would like, but my son ensures that I have no choice but to coach all of his sports (and he is good at them). I also enjoy watching my daughter excel in gymnastics.

If you could have excelled in any other career, what would you ideally be?

Political official

How do you think the credit crunch will impact on the cost containment industry?

I see the credit crunch as a global crisis and believe it may cause a downturn in travel on a worldwide basis because people will be tighter on their travel plans in order to make ends meet. This will have an adverse effect, short term, on the sale of individual travel policies. Thus, you will see a ripple impact from a premium perspective from carriers generating less revenue and service providers seeing reduced volume of work. From a strictly selfish perspective, I believe this will mean much more competition, which allows clients to choose from best practice, which we feel we have an advantage in. New opportunities and different market penetration will make this an opportune growth environment. ■

Where were you born, where did you go to school/college, and where do you live now?

I was born in Huntington New York, which is on Long Island, in 1966. This is where I grew up. I went to Huntington High School and then went to Geneseo State University in Upstate NY and received a Bachelors degree in Business. I currently live in Smithtown, New York, which is also on Long Island.

How did you come to work in the insurance

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