



WHAT IS ARAG ADVANCE?

Disbursement funding for personal injury and clinical negligence cases

WHY

do you and your clients need disbursement funding?

Investigating a claim can be expensive and claimants often cannot afford to fund the disbursements, even when they have an ATE insurance policy which will pay back the disbursements on an unsuccessful outcome. Solicitors firms are usually therefore left to fund the disbursements until they are either paid by the defendants on a successful conclusion or they are claimed from the ATE policy on an unsuccessful conclusion. The cost of funding the disbursements can be a strain on a firm's finances.

WHAT

other funding options are available?

- Bank Overdraft/Business Lending
- Medical Agencies
- Client Loans/Consumer Credit Agreements (CCA)
- Practice Funding

On balance sheet lending can be a burden particularly when a successful case can take years to reach a conclusion.

Medical agencies often only allow deferment at an additional cost for an agreed term. If the case has not been settled within these terms you still must fund the disbursement until conclusion of the case.

Loans and CCA's add an additional layer of complication to the discussions with clients. Clients will be responsible for the interest and any draw down fees.





WHY ARAG?

ARAG plc is a legal expenses insurance provider based in Bristol and London. The company was formed in January 2006 with a simple yet revolutionary vision:

"Every individual should be able to assert his or her rights not just those who can afford it."

We are an innovative and highly successful organisation offering quality products and exceptional service to selective partners. We are proud to act as an underwriting agency for HDI Global, who are rated A by Standards & Poors. We have full underwriting authority and combine the strength of financial security with the flexibility of an independent company.

With ARAG schemes your customers can benefit from:

- **Bespoke indemnity limits upto £250,000**
- **Deferred contingent premiums**
- **System integration available**
- **Cover for opponent's disbursements and own disbursements**
- **Adverse cost cover for failing to beat a P36 offer, and interlocutory costs orders**
- **Security of an A-rated insurer**

WHY ARAG Advance?

ARAG Advance offers bespoke solutions based on your actual disbursement needs. It is a simple solution with no interest payments, no CCA and no lending to your firm. The disbursements are simply paid by ARAG as they are incurred.

As with all ARAG schemes our premiums are clear, reasonable, proportionate, and easy to explain to your clients.

Our online gATEway system allows for easy request of payment and easy access to the up to date position on individual cases and your overall account.

HOW do you set up an ARAG Advance Scheme?

In order to provide a suitable bespoke solution ARAG consider your own data. By looking at the full disbursement ledger (redacted to remove any sensitive client information) and claims data from your current insurer we can establish patterns of case development and the point at which disbursement are incurred and how long they are likely to remain outstanding.

Once our experienced team of underwriters have carried out the review of your data, we are then able to calculate the funding required per annum and provide a personalised proposal for your firm.



ADVANCE

arag.co.uk