

NTI NOW Glossary of Terms

Term	Definition
NTI Now	The name of the platform
View Claim	Claims are able to be viewed in 3 different ways: <ol style="list-style-type: none"> 1. Claim Card View or Claim Summary View 2. Expanded Claim Card View or Expanded Claim Summary View 3. Detailed Claim View
Track Claim	As NTI Claims Consultants progress a Claim, the status can be tracked using Milestones.
Status – Notified	The claim has been lodged by our broker / insured and is currently with the NTI claims team to complete the lodgement process within 4 business hours.
Status – In Progress	A Claims Consultant is working on the Claim.
Status – Closed	The file has been finalised.
Claim Verification Report	A Claims History Report covering the last 5 years. These are run per policy rather than per Client, therefore, if a Client has both Fleet and Carriers policies, these would be run separately.
Claim Number	NTI's Claims Reference number. Also known as an incident number.
Your Reference	The Claim reference supplied by the Brokerage.
Settlement Savings	The difference between third party demands and the settled amount agreed to by NTI Settlements.
Demands	The proof of loss and substantiating documents provided by a third party or their insurer to Claim for losses incurred.
Estimated Nett Cost	The current estimated by not actualised Claims cost.
Current Nett Claim Cost	The current Claim costs, including both estimated and actual costs.
Finalised Nett Claim Cost	The final cost of the Claim upon closure of the file.
Radius	The distance travelled in the course of business activity. This is nominated by the Client and appears on the policy schedule.
Limit Per Conveyance	The maximum sum insured nominated on the policy.
Liability Status – At Fault	The insured is at fault for the Claim
Liability Status – Not at Fault (No Recovery)	The insured is not at fault for the Claim, however does not have any damages. Another party is holding the insured at fault and the liability is being denied by NTI on the Client's behalf.
Liability Status – Not at Fault (Recovery)	The insured is not at fault and has incurred damages. The Recoveries team have been appointed to recover costs from the at fault party.
Liability Status – Liability Unclear	The liability is still under investigation as there is too little information available at this point to make a determination.
Liability Status – Contributory Negligence	The insured is at fault, however we have successfully proved that the third party holds a percentage of liability. This reduces the Claims cost.

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Benefit Period	The number of weeks nominated by the Client for Business Interruption payments. This appears on the policy schedule.
Waiting Period	The number of weeks which must pass before your benefit period commences. This is specified in the policy schedule.
Time of Loss	If the time of the loss is unknown, such as in the event of a theft or damage while parked, the Claims team will input 22:22.