

# INFORMATION BULLETIN

January 31, 2025

## **DCRB Information Bulletin #016**

To All Members of the DCRB:

## Re: Enhancements to the Financial Data Manager Streamlining Data Reporting for Member Carriers

The Delaware Compensation Rating Bureau (DCRB) announces key enhancements to its Financial Data Manager (FDM), further enabling seamless financial reporting. These updates improve efficiency, transparency, and data accuracy for member carriers, reaffirming DCRB's role as a trusted, essential, and objective resource for the workers' compensation industry.

FDM serves as a vital tool for entering, editing, and submitting required Financial Calls. In direct response to user feedback, DCRB has implemented four key updates aimed at refining workflows and reducing administrative burdens:

## **Driving Efficiency with New FDM Enhancements**

### 1. Enhanced "Yes-Other" Response Functionality

In Calls 1, 8, 9, and 12, users selecting "Yes-Other" can now provide additional details directly in a new text box. This improvement streamlines communication and reduces follow-up requests by enabling precise responses upfront.

## 2. Greater Transparency with Rejected Flag on Call List Screen

Instead of merely indicating unaddressed edits, the "Rejected" flag now displays the number of rejected edits per call. This feature allows users to quickly identify and address outstanding issues, enhancing data submission accuracy.

### 3. Pre-Validations for Call 4 to Prevent Errors

To enhance data integrity, Call 4 now includes built-in pre-validations to check for:

- Policy years falling between 1950 and the current call year.
- o Alignment of accident dates with the policy year.
- Duplicate claims with identical claim numbers and policy years. These proactive checks prevent errors at the submission stage without impacting FDIP scoring, saving time and improving reporting accuracy.



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#### 4. Edit Comments Carry Over Between Submissions

When identical edits are triggered across submissions within the same call year, users' prior responses and edit statuses will now carry over. This reduces redundancy and improves workflow efficiency, while ensuring year-specific accuracy remains intact.

#### **Commitment to a Smarter, More Reliable Financial Reporting Process**

"These updates reflect our ongoing commitment to supporting our members with smarter tools and a more seamless reporting experience," says Gianna Browne, DCRB's Financial Data Reporting Supervisor. "By enhancing FDM, we're not only improving efficiency but also reinforcing our dedication to providing a robust and transparent data management process."

DCRB encourages all members to explore these new features and provide feedback for continuous improvement. There is a video highlighting these FDM updates as well as an updated user guide available via the Data Reporting section of our website, <u>www.DCRB.com</u>. For additional details or questions please contact Gianna at gbrowne@DCRB.com.

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