



A Midwestern Higher Education Compact Program




2010 Annual Loss Control Workshop



Property Claim Management and the Silent Drivers of Cost

John E. McCarthy Marsh USA Inc,







2010 Annual Loss Control Workshop

Property Claims—Many Involved

"A camel is a horse planned by a committee"
Anonymous

Risk Management	Facilities
Engineering	Architect
Agent-Broker	Adjuster
Contractor	Legal
Accounting	Human Resources
Finance	Sales-Marketing
Student Liaison	President
Dean	Provost
Attorney General	Environmental






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Property Claims

"Johnny, do your homework"
Mrs. McCarthy

- Be ready
- Strong working knowledge of the terms, conditions and limitations of the policy
- Know the account adjuster and the insurer's claims supervisor and claims manager
- A current disaster-business continuation plan is in place—and the plan is monitored:
 - Leader—leader is empowered by pre-approved budget
 - Vetted contractors—immediate responders are known
 - Reporting protocols—alternative sourcing of services



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Property Claims—Addressing the Loss

*"I love deadlines,
I especially love the wooshing sound they make as they fly by"*
Douglas Adams

Protect the property	Schedule visits
Assign the claim team	Share information
Who will deal directly with the insurer?	Cash needs 30, 60, 90 days
Internally assess options	Who is to do what, and by when?
Use of experts	Subrogation
Interim and final payment	

*"For every complex problem,
there is a solution that is simple, neat and wrong"*
Anonymous

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Property Claims

Proof of Loss

Interim or final payment

Policyholder's obligation to file

Supported by documentation

May be used in court of facts and amount

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Property Claims

Silent Drivers of Loss

Institution–student relations

Inefficiencies in the claim process

Preservation of reputation

Borrowing money

Unbudgeted cost of personnel

Time value of money

The cost of experts

Inexperienced personnel

Indecision

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Property Claims

"Thank you for your time today."
John McCarthy

Questions



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RESEARCH - RISK - LOSS

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Thank you.

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