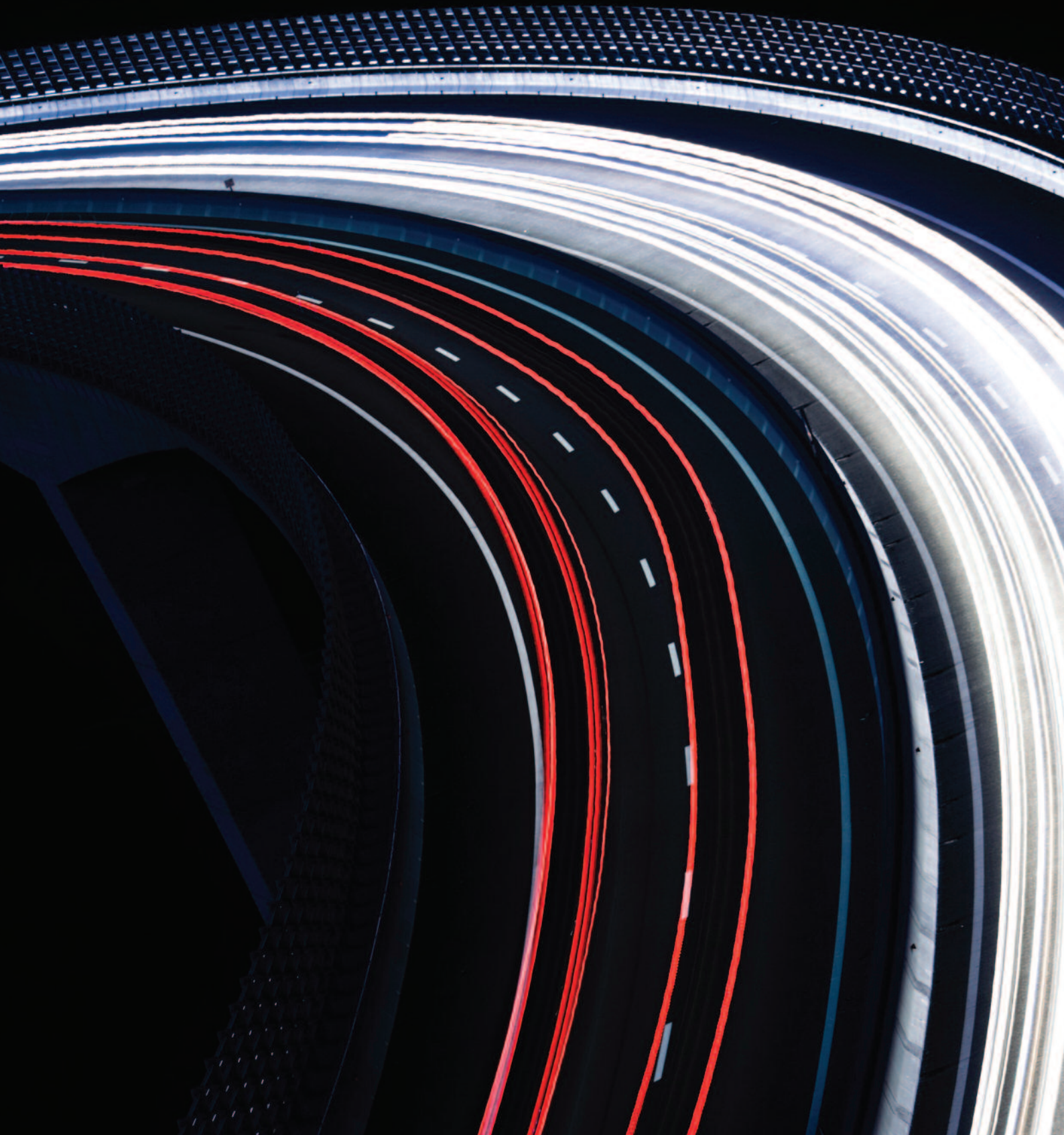




MAJOR CLAIMS SPECIALISTS

Faster resolutions. Better outcomes.

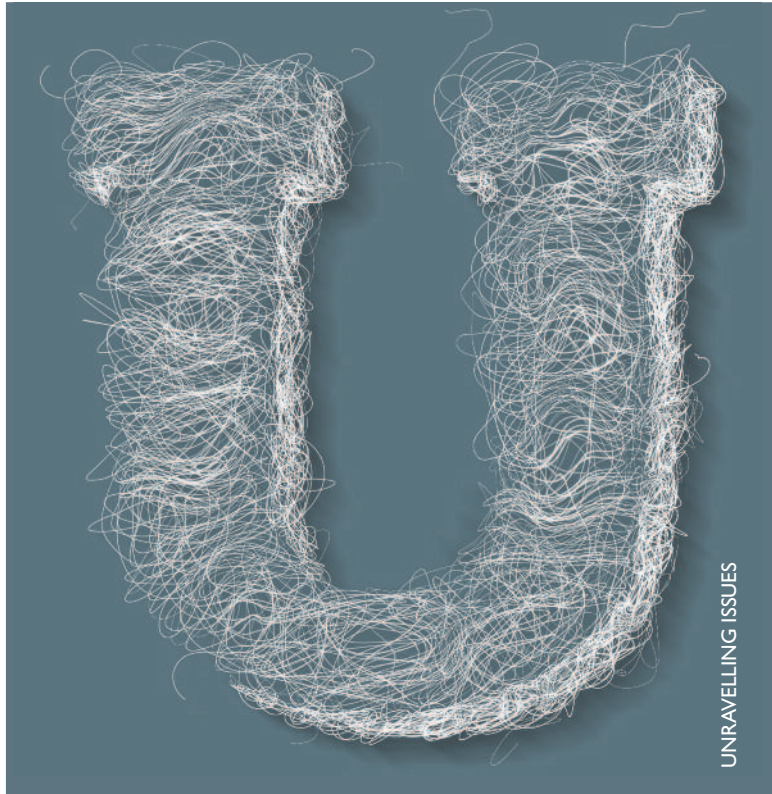


Faster resolutions. Better outcomes.

We are a dedicated team of expert claims professionals who are solely committed to settling major losses on behalf of policyholders across a wide range of industries. With a reputation for not resting until we achieve the best result, we save businesses time and money.

We take a pragmatic, collaborative and constructively robust approach to claims processes, supplementing your business with additional expertise and resource wherever needed. Our skilled claims specialists work with you every step of the way as part of your team. By applying a tried and tested claims methodology, we dedicate ourselves to recovering your full entitlement.

We know how insurers operate and we put you on a level footing with their experts. We know what questions to ask, what information needs to be disclosed and what doesn't. We know how to present it to settle your claim as swiftly as possible. And wherever appropriate, we challenge unnecessary claims procedures to ensure your interests – not the insurer's – drive the settlement.



UNRAVELLING ISSUES



TRANSPARENCY



TIME AND MONEY

From initial meeting to final resolution, it's our aim to give you an exceptionally attentive, efficient and professional service. To help us achieve that, we are inspired and driven by five core values. These values define who we are and differentiate us from everyone else – but more importantly, they place you at the heart of everything we do.



SPEEDING UP THE PROCESS



RELENTLESS PURSUIT

MAJOR LOSS AND ITS CHALLENGES

There's no single definition of a major loss. The term means different things to different businesses. But however you define it, it's a demanding time when a business has to cope with getting back on its feet at the same time as managing a forensic and challenging claims process. Gathering and preparing the correct documentation that insurers require is a major exercise in itself. Policy coverage may initially appear straightforward enough. However, when it comes to looking at all the factors affecting your claim recovery, things are often far more complex.

It's a simple fact that most businesses do not have major claim procedures in place or the resources to manage a large claim. Many often find their final settlement falls well short of their expectation as a result of provisions in their insurance policy that they weren't aware of, or clauses they didn't fully understand. That's our skill, we live and breathe major loss – so you don't have to.

THE SIX GOLDEN RULES OF TACKLING A COMPLEX CLAIM

1. Plan how you will deal with a claim before it happens
2. Stress test your policy and procedures. Understand what your obligations are under the policy and the type of evidence and information you will need
3. Establish a claims protocol to streamline the process and agree it with your insurers
4. Appoint a senior, board level sponsor with access to operational teams and information
5. Nominate or appoint someone to review all of the information before it is submitted to the loss adjuster to ensure it does not prejudice your claim
6. Don't be afraid to call in external experts like us to support you

A PRAGMATIC APPROACH

Even the most sophisticated corporations can lack the resource or expertise to deal with large and complex insurance claims. But with our many years experience of handling the most complex claims across a range of industry sectors, combined with our loss adjusting and industry qualifications in accountancy, surveying, law, engineering and health and safety, we have the ideal range of skills to support and advise in-house teams.

We'll prepare you for what to expect from the insurers – evaluating the best and worst case scenarios. You may find that you don't hold the data in a suitable form; it may be difficult to access; or you may be worried about providing confidential information.

We are experienced in managing issues of confidentially or commercially sensitive information with insurers and their advisers. We ensure you have the most watertight claim by employing effective strategies to minimize the impact of missing or inadequate data on the ultimate claim settlement. We also vet all information you send to the insurers to prevent accidental errors or omissions that might prejudice the settlement and ensure you don't submit any unnecessary information.

Whatever stage of your claim, with Echelon's know-how and hands-on approach, we will smooth the claims process and deliver results.

A BETTER SETTLEMENT WITH MINIMAL BUSINESS DISRUPTION

We'll not only pursue your full claims entitlement, but we'll also reduce your time and involvement in the loss. We'll prepare, manage and negotiate the claim settlement on your behalf. Or if you prefer, we can support your team in a consultancy capacity right through the claims process.

We will:

- Establish an action plan
- Minimise your time in claim preparation
- Evaluate realistic loss estimates to manage expectations
- Put you on an equal footing with the insurer and their experts
- Challenge unnecessary practices that may delay or prejudice settlement
- Secure prompt stage payments to help manage your cash flow
- Deliver your proper entitlement from your insurance policy
- Expedite settlement to save time and cost
- Prevent disputes and potentially costly resolution or litigation



ECHELON AT WORK

SCENARIO: Following severe hurricane damage to a major Caribbean hotel and its beachfront restaurants, Echelon responded immediately to handle the hotel's relationship with the loss adjusters.

OUTCOME: We managed all aspects of building reinstatement, along with property and business

interruption claim preparation and negotiation. We successfully overcame complex policy issues, including underinsurance, to settle the claim in full, quickly and without fuss. This prompted the hotel's Financial Controller to write:

"Echelon negotiated prompt interim payments that were

vital to our cash flow...and demonstrated a commendable understanding of our business. Of particular benefit was the fact they secured the loss adjuster's early agreement on the extent of demolition and reconstruction... so that we could identify the size of the task ahead of us, which was essential to our future planning and recovery."



**TIME AND
MONEY**



OUR SERVICES

PRE LOSS

You never know how watertight or effective your insurance policy is until you have to make a claim – by which time it could be too late to remedy any errors or omissions. However, there is a great deal you can do in advance to smooth the progress of a future claim and ensure that your policy delivers when it matters.

Evaluation of loss before an incident occurs will help you ensure your insurance product is fit for purpose. Our expertise springs directly from the experience we have gained in preparing, presenting, negotiating and resolving complex claims.

We'll put your policy to the test before the worst happens – and give you increased confidence that it will deliver when it matters most.

Our services include:

POLICY STRESS TESTING

We investigate loss scenarios and insurance coverage to identify your insured and uninsured risks.

BUSINESS INTERRUPTION REVIEW

We analyse your supply chain risk exposure and current insurance policy to identify gaps in insurance protection and any over or under-insurance. This ensures that you select the right level of insurance and can prove an invaluable negotiating tool when you renew.

CLAIMS SETTLEMENT MODELLING

We develop agreements with your insurers on how to expedite a major claim in advance of a loss occurring. In this way we ensure that all parties agree to the claims process and insurance intent and that you can provide them with all the information they require.

CLAIMS PROTOCOL

Developing an agreed claims protocol with your insurer can help to address the treatment of any potential contentious issues. Agreeing a code of conduct with the various stakeholders during the investigation of policy liability provides clarity on interim payments, agreed document bundles and a valued basis of settlement.

This means faster settlement, process clarity and reduced likelihood of dispute and litigation.

ECHELON AT WORK

SCENARIO: We were appointed by a power company to undertake a business impact review based upon a predetermined loss scenario. The client insured its revenue generating assets and wanted to understand what would be the business consequences arising from the loss of its head office facility.

We worked with the client's risk and insurance team to

brief business unit managers on the project and to identify and evaluate the financial impacts associated with this particular loss scenario. A wide range of group functions were involved - such as IT, facilities management, HR and treasury - in evaluating time lines and costs associated with creating a replacement head office facility.

OUTCOME: We reviewed the client's assessments and

performed a gap analysis between the estimated business impacts and the policy cover currently in place. Our analysis highlighted significant cost exposures that were uninsured. The client used our report to consider whether to transfer these risks to insurers or to reduce their exposure by implementing other risk management techniques.



TRANSPARENCY

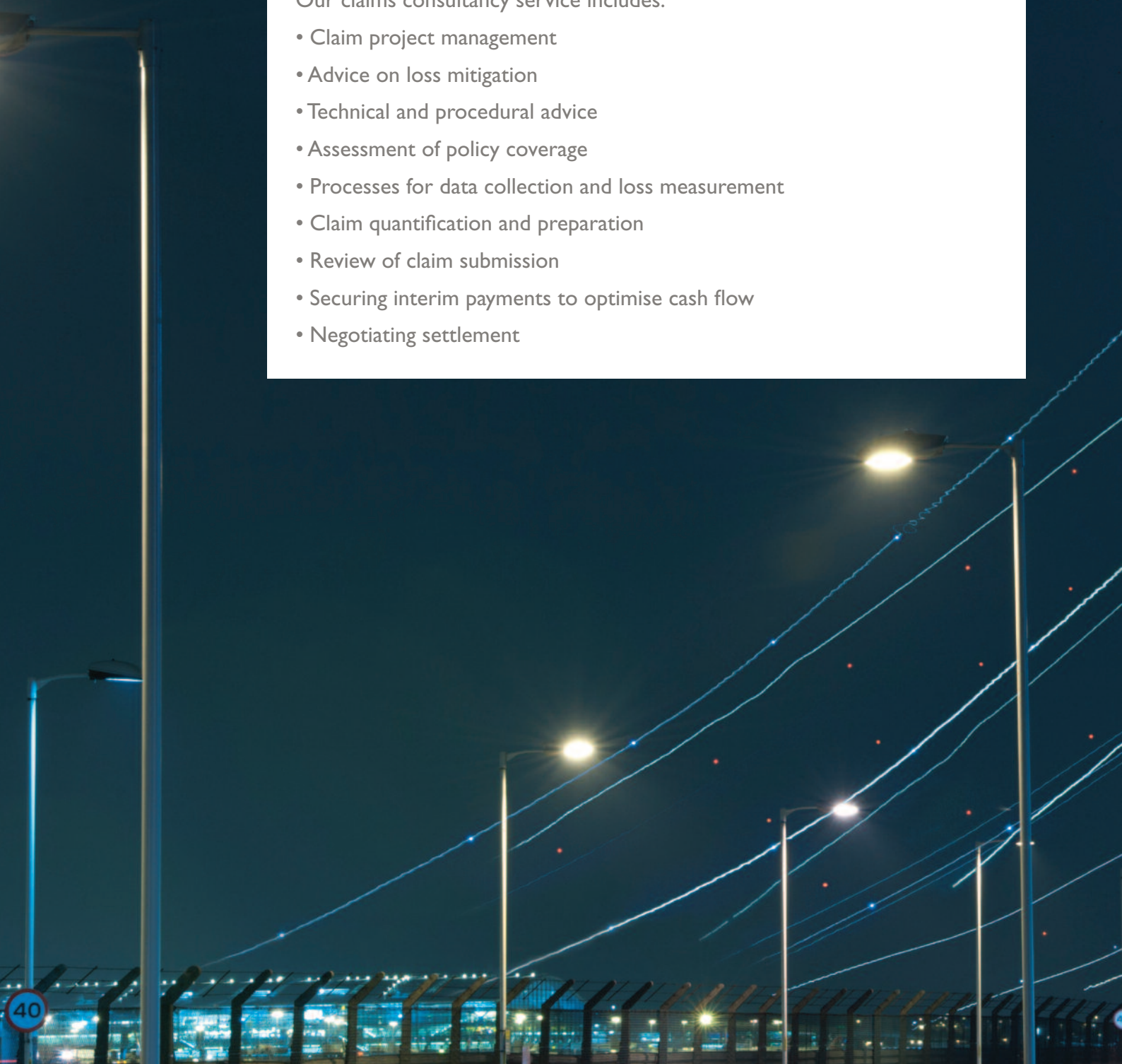
CLAIMS CONSULTANCY

The process of settling a significant claim with a team of experts from your insurers is challenging. Our expert team of loss adjusters has only one goal: to represent you, the policyholder, and ensure your interests are paramount.

Should your business suffer a major loss, we will help you prepare and present your insurance claim. This not only speeds up the process, but leaves management time to get on with what they do best: getting the business back on its feet and managing day-to-day business.

Our claims consultancy service includes:

- Claim project management
- Advice on loss mitigation
- Technical and procedural advice
- Assessment of policy coverage
- Processes for data collection and loss measurement
- Claim quantification and preparation
- Review of claim submission
- Securing interim payments to optimise cash flow
- Negotiating settlement



LIABILITY SERVICES

We provide businesses with the know-how to defend liability claims – even before a loss occurs. We proactively manage the claims process to minimise claims leakage and reduce the total cost of risk, both within a client's business and with their technical claims handling resource.

We offer:

DEFENSIBILITY INVESTIGATION

We'll review your systems and documentation – ensuring you have the best chance of defending claims made against you.

CLAIMS COST ANALYSIS

A lack of proactive claims handling, incorrect liability decisions and poor negotiation can all lead to increased claims costs. We drive the whole process and recommend solutions for your business.

RESERVE ANALYSIS

We review claims reserves, analyse reserve adequacy and where possible release reserve provisions to improve cash flow through your business.

ECHELON AT WORK

SCENARIO: Following an electrical fire in an exclusive leisure spa, we were appointed immediately after the incident, and attended an initial meeting with the insurer, loss adjuster, forensic accountant, client, broker, builder, and quantity surveyor. The insurer did not accept liability, as they were awaiting the results of investigations by forensic scientists, and referral to the insurer's parent company in the US.

OUTCOME: We maintained pressure on the insurer to

make a decision on policy liability, whilst our client provided proof of compliance with various safety requirements. As a result, the insurers formally accepted liability only ten days after the loss, even though the process had involved a thorough forensic investigation.

We advised our client on the compilation of initial and projected costs in respect of property damage and business interruption and obtained the insurer's agreement to a significant interim payment

being made just three-weeks after the loss. This prompted our client to write:

"Wow! I am astounded! All of my previous experiences when trying to obtain advance payments from insurers have been totally negative."

Following further negotiation, a second substantial interim payment was made, and the spa reopened on schedule as planned, less than two months after suffering the fire.



**SPEEDING UP
THE PROCESS**

CLAIMS DISPUTES

Unfortunately, it's all too easy for major loss claims to become contentious, as claimants and insurers disagree on policy interpretation or the sums claimed.

These disputes can cause irreparable damage to your business, at a time when you can least afford further distraction. They almost always lead to delays in the claim process, which affects cash flow, threatens your credibility and increases costs. Worse still, they often result in legal action.

Because of our experience in resolving negotiating deadlock, we can smooth the way to a happy and successful outcome – even when appointed years after the original claim was made.

THE ESSENTIAL DO'S AND DON'TS

DO

- Manage the expectations of all concerned – especially on reserve estimates and avoid surprises.

DON'T

- Sit on paperwork.
- Give information without knowing why it's required and satisfying yourself it's accurate, relevant and won't ultimately prejudice your position.
- Volunteer more information than the loss adjuster requests.
- Cause any delay in the repair/reinstatement process, which may give the loss adjuster grounds for reducing the period of business interruption.

ECHELON AT WORK

SCENARIO: Following an explosion, we represented an oil and gas company whose claim for loss of production revenue had not progressed to settlement after two years.

OUTCOME: After conducting complex negotiations with their insurers and loss adjusters, we settled the claim for circa USD40m within four months of our appointment.



UNRAVELLING ISSUES

THE CLAIMS PROCESS

THINGS TO REMEMBER

- Settling a major claim can be lengthy and time consuming. Insurers appoint a range of experts to investigate and measure the loss. Substantial information and documentation is required.
- You are the experts in your business and you make the decisions. Your business objectives, not the insurers', should drive loss mitigation and business recovery.
- It's up to you to fully document and evidence your claim. The quality of your claim presentation and supporting documentation is critical to a successful settlement.
- Loss adjusters act on behalf of the insurers. They don't act for you beyond protecting the insurers' interests.
- Convince the loss adjuster of the merits of your case. 9 times out of 10, they will convince the insurer.
- Inaccurate or incorrect supporting documents can damage your credibility, lead to uncomfortable questioning and potentially damage the value of your settlement.
- Keep communicating. Too much communication is better than too little. Keep the loss adjuster informed of progress throughout the claim period.
- Ensure you hold the loss adjuster to account – leave no room for vagaries, assumptions or ambiguity. If you don't understand something, ask and make sure you are happy with the response.

10 BUSINESS INTERRUPTION (BI) CLAIM TIPS

With an increasingly forensic approach taken by insurers, it is essential to ensure your cover fits your risk and that you understand the practical application of your Business Interruption policy.

1. Implement your business continuity management process
2. Consider all possible mitigation measures linked to revenue protection
3. Develop financial projections detailing the anticipated cost-benefit analysis of each option
4. Seek insurers' approval to the loss mitigation measures selected
5. Set time frames for insurers' response according to your business needs
6. Fully communicate and document the decision-making process
7. Capture the data required to measure the financial impact of the loss
8. Establish separate project or nominal ledger codes as part of the data capture process
9. Consider historic and future trends of the business in evaluating any loss of revenue sustained as a result of the insured event
10. Remember the evaluation of a business interruption loss is a subjective process – you can extract maximum value by presenting a well documented and reasoned claim

ECHELON AT WORK

SCENARIO: Immediately after a fire that destroyed a London primary school, the school's insurers issued a Reservation of Rights, as they believed there had been a breach of fire protection clauses. Further issues then arose which added to the complexity of the claim – including potential underinsurance, the sizeable costs incurred regarding the size and location of the new school, and delays in subsequent negotiations to

secure extra funds due to Government elections.

OUTCOME: By interviewing the risk assessment consultants, conducting a paper trail check with the London Fire Brigade and researching the fire doors and construction of the building, our findings proved there had been no breach of cover and the Insurers retracted the Reservation of Rights. Further negotiations ensured satisfactory alternative costs of working and a full and final settlement was agreed, giving

the Local Authority certainty of funding and the go-ahead to build a new, larger, state-of-the-art school on the original site.

“Having Echelon as part of our team made a huge difference to our claim. They provided clarity and understanding to highly complex issues, releasing our time to focus on our own work and speeding up the overall settlement.”

Jill Davys
Head of Financial Services
London Borough of Hackney



**RELENTLESS
PURSUIT**

INDUSTRY EXPERTISE

Our unrivalled expertise in resolving claims for our clients extends worldwide across a wide range of industries including:

- Construction
- Energy
- Food and drink
- Industrial services
- Leisure
- Life science
- Manufacturing
- Media
- Mining
- Natural Resources
- Oil and gas
- Ports and terminals
- Power
- Real Estate
- Retail
- Security services
- Telecommunications
- Transport

WHY APPOINT US?

- We provide additional expertise and resource that may not exist in your business to prepare large claims and obtain the right settlement.
- We save you time and costs, making sure the claim process does not affect day-to-day performance.
- We have the skills and expertise – from loss adjusting to forensic accounting, building surveying, engineering and legal – to advise you on all aspects of the claim and provide parity with the experts representing insurers' interests.
- We manage your business' expectations from the claim by evaluating best and worst-case loss estimates so you know what to expect.
- We protect your position by vetting information before sending to your insurers to prevent accidental errors or omissions that might prejudice the settlement – and ensure you only submit information that is absolutely necessary.

We drive the process, accelerate completion and attain the best possible settlement.

GET IN TOUCH

For more information about how we operate, our advice and thoughts, and to read about how we've successfully helped businesses across a wide range of industries, please visit www.echelonccl.com, or give Candy Holland a call on +44 (0)20 7558 3230 or email her at candyholland@echelonccl.com

If you're interested in a quotation for our services, we'll:

- Ask you about the background and circumstances of the assignment, whether a claim or pre-loss situation and review relevant documentation as appropriate
- Discuss with you your requirements and timescale in order to agree with you the scope of our role
- Work with you to develop agreed terms of reference, as the nature and extent of our involvement may not be clear at the outset
- Propose a course of action, which may be a phased approach depending on the situation.



Echelon Claims Consultants
The St Botolph Building
138 Houndsditch
London, EC3A 7AW
United Kingdom

Tel: +44 (0)20 7558 3230
www.echelonccl.com

Echelon Claims Consultants is a trading name of Marsh Limited which is authorised and regulated by the Financial Conduct Authority for General Insurance Distribution and Credit Broking. Registered Office: 1 Tower Place West, Tower Place, London EC3R 5BU. Registered in England and Wales number 01507274.

© January 2021 267010