

The Insurance Claim Recovery Process:

Suggestions and Practical Pointers

Presenters



- Wes Brandt
- Area Vice President (Houston Office), Gallagher Real Estate and Hospitality Services
- More than thirty years of experience as a broker for leading firms in the industry
- Named Power Broker for the Hospitality Industry by *Risk & Insurance Magazine* in 2007 and again in 2008 as one of six leading hotel brokers in the country.

Presenters



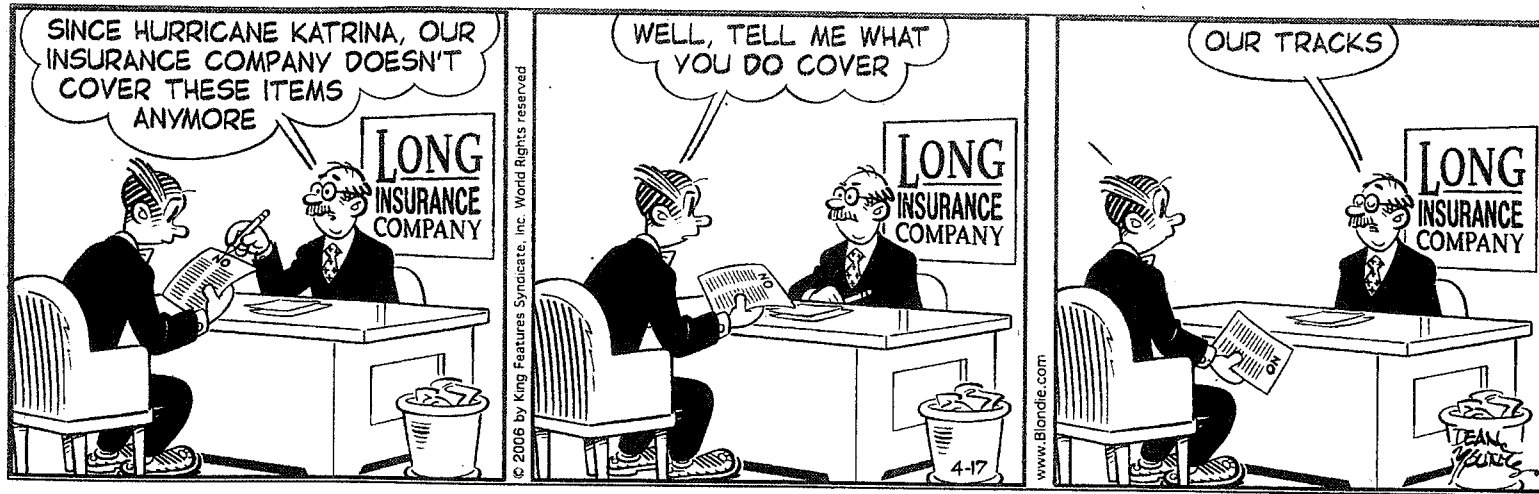
- Gary Thompson
- Partner, Insurance Recovery Group, Reed Smith LLP (Washington D.C.)
- Over twenty years of experience representing policyholder interests
- Substantial experience on behalf of hospitality industry clients, including claim recoveries by settlement, arbitration, and litigation

Presenters



- Harvey Goodman, SPPA
- President of Goodman-Gable-Gould/Adjusters International (GGG/AI)
- GGG/AI is a national public adjusting firm with 55 employees and 12 offices across the country
- Mr. Goodman attained a Senior Professional Public Adjuster (SPPA) designation from the National Association of Public Insurance Adjusters (NAPIA) in 1988 and is a past President of NAPIA.

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Frustrations

- Substance
- Process
- Vagueness
- Disputes

Suggestions

- Eliminate endorsements
- Issue policies before placement
- Provide certified digital copy of policies
- Use clear language
- Add detail re claims process

Practical Pointers in the First-Party Property Claim Process

- Protect and preserve the assets
- Attend to notice and timing
- Reserve all rights
- Form a team
- Be wary of deductibles and sublimits
- Look for other policies
- Seek money early...

First-Party Property Claim Process cont.

- Communicate
- Document
- Attempt to involve insurers re repairs
- RCV means RCV
- Do not forget code upgrades
- Review causation
- Undamaged property may be covered...

First-Party Property Claim Process cont.

- View exclusions narrowly
- Accounting
- Prepare BI and EE claim carefully
- Be aware of lender requirements
- Other agreements that can be impacted
- Work towards resolution
- Draw on the business side

Practical Pointers in the Third-Party Liability Claim Process

- Provide notice of the claim
- ...or occurrence
- ...or circumstances that could give rise to a claim
- A system in place for providing notice
- If there is not yet a lawsuit
- If the insurer defends without a RoR

Third-Party Liability Claim Process, cont.

- If the insurer defends under a RoR
- Insurer “association” in the defense
- Insurer defense guidelines
- Negotiating rates
- Defense cost “clawback” provisions
- If the insurer declines all coverage

Third-Party Liability Claim Process, cont.

- Simultaneous defense & coverage actions
- Settlements
- Excess & umbrella insurers
- Other situations

Session Evaluation



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