

Loss Adjusters Signed Up In Rush To Prepare For Y2K

Richard Banks
Insurance Day
June 1999

Insurance companies are already acting to ensure they will have sufficient loss adjusting services for the Millennium, according to Paul May, president of the UK-based Chartered Institute of Loss Adjusters (CILA).

Mr May explained loss adjusters were already being appointed by insurers keen to sign them up should their services be needed.

He said "Insurers are looking at their adjusting services,, just as they looked at the IT.

"They obviously think there could be a lot of activity and want adjusters to be there."

Mr May added he too expected there to be a lot of work for loss adjusters over the Millennium but added he was not convinced there was going to be the major catastrophe that several people are predicting.

"Human nature is if you think there might be a claim, you make it," he suggested.

A spokeswoman for the Association of British Insurers (ABI) added it was prudent of insurance companies to begin acting now.

Problems might not be confined to the Millennium Bug and could include traditional winter perils such as frozen pipes and flooding.

With such a long public holiday over the Millennium period, it was wise for insurers to ensure there would be someone to look at claims.

Meanwhile, Mr May highlighted the progress being made towards creating a world congress for loss adjusters.

A business plan has been drawn up and the project has already received financial backing from loss adjusting associations in Australia and New Zealand, Canada, the US, South Africa, the UK and pan European loss adjusting association FUEDI.

In September, Mr May is planning to visit India where he hopes to raise interest in the world congress among the nation's loss adjusters.

CILA itself is building on its international activities.

Already it organises an annual conference in Asia, and it is now planning an education conference for Africa, to be organised in conjunction with the Institute of Risk Management.

In the UK, Mr May said he was keen to grow the institute's membership by attracting back those who had studied at the institute but had never taken

exams, those who had taken exams but not finished them and those who were recently qualified.

Thanks to technology, Mr May said, CILA was able to identify these groups more easily and ask them directly how the institute could be improved for them.