

Caribbean 2004

Concordia Catastrophe Team

CONCORDIA CONSULTANCY: CARIBBEAN CAT TEAM

CARIBBEAN CAT TEAM

In response to requests we have established a Caribbean Cat Team presence in the Caribbean based in Grenada. Our team of Concordia personnel and established local associates are available to provide assistance for claims and assignments in the Caribbean region arising from the recent hurricanes.

Grenada is still severely impaired by the damage caused by Hurricane Ivan. Water and food are scarce, transport and communications are difficult and security remains an issue. However working closely with our local associate we have organised accommodation, office support and transport. Our communication is by satellite e-mail and satellite telephone to our London office.

As well as the Grenada Cat Team described below we have established adjusting and architect associates in USVI, Antigua and Jamaica with available professional capacity ready and willing to travel in the region. They all subscribe to the Concordia Approach and our central quality control.

Our Cat Team is being coordinated regionally from Grenada by our main board director Philip Woolf.

The performance and resourcing of our Grenada team are being managed by Ian Watt.

London liaison and reporting is being provided by Paul May and Roger McCorriston.

Further background on our experience of hurricane assignments is provided below in the Cat Team CV section of this e-mail.

CONTACT DETAILS

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SERVICES

Our Team have many years experience of natural catastrophe adjusting and claims auditing ranging back to hurricane Allen in 1980 through Hugo, Lenny, Gilbert, Georges, Luis, and Marilyn. In addition to claims adjusting and dispute resolution assignments Paul May led the active audit of the performance of service providers on claims in excess of US200m for London Market and international reinsurers in the immediate aftermath of Luis and Marilyn in the USVI.

Based on our preliminary assessment of the damage we believe the following are key issues (with which we have considerable experience) that will impact indemnity costs:-

- Restoration of power, water, communication and sewage services
- Access to damaged premises, plant and equipment
- Security of premises and contents
- Early and fairly priced supplies of materials
- Staff welfare and return to work measures.
- Sourcing of repair materials & labour
- Building control consent process
- Maintaining close control of rebuilding costs to pre-hurricane levels

Our Cat Team are providing the full range of Concordia professional services utilizing their range of insurance, adjusting, quantity surveying, and engineering skills:

Chartered Loss Adjusters

- Direct for insurance companies and coverholders in the region
- Supervisory for reinsurers
- Claims management assistance to insurance companies and coverholders to support their internal resources
- Project management of claim recovery and reinstatement especially cases with a business interruption exposure.

- We are focusing on Property and Business Interruption losses but we have the ability to work on aviation and marine cases.

Compliance

- Reviews of Cedant accounts and performance for reinsurers
- Reviews of retained loss adjusters performance and settlement approach against pre-agreed service standards and expectations
- Review of the management and administration of trust funds

Dispute resolution

- In the event of disputes, particularly relating to quantum we can provide mediation, arbitration and expert witness support.

Risk consultancy

- Where partly damaged risks continue to be insured we can provide a focused review of current safety and security exposure and values at risk.

CONCORDIA CAT TEAM PERSONNEL

Our Cat Team is being coordinated regionally from Grenada by our main board director Philip Woolf.

Grenada activities are being managed by Ian Watt.

London liaison and reporting is being provided by Paul May and Roger McCorriston.

London coordination and liaison Paul May LLB, MBA, FCII, FCILA

Over 32 years experience in industry, insurance company, loss adjusting and consultancy. Has been working on hurricane assignments since 1980. Through Allen, Gilbert, Hugo and undertook US\$ 200 million plus active audit for London Market and reinsurers after Luis and Marilyn. Has been involved with Grenada since 2001. Has worked throughout the Caribbean and has developed good working relationships on many islands.

London coordination and liaison Roger McCorriston BA, FCII

Over 27 years experience in the insurance industry in underwriting and claims management in the UK, Continental Europe and worldwide. He has managed complex projects across different jurisdictions and time zones and has been involved in the management of a number of hurricane and earthquake losses for UK and European based insurers. Roger understands the information needs of the insurer community and is familiar with dealing with these at various levels

within the market.

Regional coordinator

Philip Woolf BSc, ACII, FCILA, ACI Arb

Over 25 years experience in Loss Adjusting based in the UK and Asia. Team leader of the Hugo task force based in the US Virgin Islands.

Grenada team manager

Ian Watt ACII, ACILA

30 years in insurance industry, 28 years of which as a UK and International loss adjuster handling claims, mediations and diverse risk services across a broad range of industries and product lines. Catastrophe responses to Hurricanes George, Lenny and Gilbert in Jamaica, responsible to co-ordination of adjusting activities and liaison with insurance market in eastern Jamaica.

Senior Loss Adjuster

Martin Charlick FCII, ACILA

Over 25 years international experience including the Caribbean, South America and Europe. Previous Hurricane consultancy work on Georges, reinsurance audit, Floyd in the Bahamas and Lenny in St Croix. With specialisations in business interruption, catastrophe environment, public and product liability, CAR / CAR liability and home-foreign.

Senior project manager and Mechanical Engineer

Derek Nicholls BSc

Derek has considerable experience working closely with clients, consultants and contractors. He has been responsible for the overall planning and programming of construction works, monitoring of master and sub-projects, interfacing of contractors and specialist contractors and overall compliance with the master programme for numerous interior and new build projects.

Project manager and quantity surveyor

Keiran Doyle BSc

Kieran is a Chartered Surveyor and is currently gaining experience in interior fit-out project management. He specialises in contract and cost analysis, and manages and develops a detailed database of local costs.

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Catastrophe Plan

Duties & Responsibilities

Catastrophe Managers: Philip Woolf and Ian Watt

- Travel to catastrophe zone immediately after an event to determine the extent of the catastrophe.
- Report findings and expected catastrophe team requirements to catastrophe co-ordinator as soon as possible.
- Take full responsibility for arranging all local logistical requirements including temporary work permit applications, accommodation, ground transportation, file administration, licences.
- Organise first wave adjusters into working teams in conjunction with Catastrophe Co-ordinator.
- Manage allocations of claims to teams and reporting to Insurers.
- Ensure that Senior Catastrophe Director and appointed Team leaders understand basis of policy cover for each Instructing Principal.
- Maintain paid and outstanding spreadsheet(s) of all claims notified.
- Take full responsibility for regular invoicing to Insurers and cash collections.
- Maintain regular contact with Insurers during operation of catastrophe plan.
- Work with appointed Team Leaders concerning day to day issues arising during operations.
- Provide a de-briefing following operation of the plan and make revisions as appropriate.

Catastrophe Co-ordinators based in London: Paul May & Roger McCorriston

- Assist Catastrophe Managers with implementation of Catastrophe Plan.
- Act as focal point in the UK once Catastrophe Plan is in operation.
- Manage resourcing and deployment of catastrophe adjusters during operation.
- Ensure that catastrophe adjusters are ready for their tour of duty.

ABOUT CONCORDIA

Mission

"Concordia" Latin for:

Agreement between parties
Concurrence between parties
Harmony
Accord

Concordia Consultancy helps parties reach agreement in the areas of:

- Insurance Claims
- Disputes
- Performance Compliance
- Risk Management

To achieve this we:

- Employ quality people
- Invest in professional development
- Co-operate with other professionals and specialists
- Continuously expand our global network
- Seek to acquire businesses which will enhance our specialist and geographical services

SERVICES

Chartered Loss Adjuster

Concordia provides the full range of loss adjusting services in accordance with the strict ethical and professional guidelines contained in the Royal Charter of the Chartered Institute of Loss Adjusters, UK.

We adopt a multi-disciplinary approach recognising the importance of impartiality. We have extensive experience in the management of complex claims particularly those involving multi-country issues.

Concordia adds value to the insurer's product through the application of project management skills and techniques which are represented in:-

The Concordia Protocol, and The Concordia Advantage.

Through our wide range of geographical and specialist contacts we are able to introduce the necessary resources to ensure comprehensive and accurate information is available to answer the key questions involved in a claim:

1. Is the claim covered under the policy?
2. If so how much is the fair and correct payment?
3. Can another party be held responsible for the costs incurred by the Insured and the Insurers?

We recognise that an incident leading to a claim will involve significant concern and disruption to the Insured. The non-confrontational approach adopted by Concordia is part of our philosophy to help parties reach agreement.

We have significant experience dealing with commercial, industrial and professional insureds as well as high net worth individual policy holders.

Claims have been dealt with by our professionals in the areas of:

Property Damage:

- fire and explosion
- terrorism
- hurricane
- theft and robbery
- cash and jewellery
- construction
- financial institutions

Financial Loss:

- loss of profit
- extra expenses
- fidelity guarantee

- bankers' blanket bond
- performance guarantee
- loss of licence

Liability/Casualty:

- products liability
- public liability
- software defects
- construction liability
- professional indemnity

Where we are the nominated loss adjusters on a policy we provide, at no charge, the **Concordia Protocol service**. This involves a meeting with the Insured's personnel and the preparation of a claims handling and business continuity protocol including 24-hour emergency contact arrangements.

Dispute Resolution

The current legal environment requires parties to seek to resolve their dispute through alternative methods not involving litigation.

However litigation cannot always be avoided particularly if time limits are to be observed.

Concordia is committed to developing a range of dispute resolution services including:

- **Mediation**
- **Arbitration**
- **Expert Determination**

We have experience acting as **Single Joint Expert** and **Expert Witness**.

Our links with the legal profession involve:

- **Direct access to the Bar**
- **A dedicated link with a firm of solicitors to enable legal privilege and litigation management.**

We have significant experience in supporting dispute analysis and developing strategy with legal advisors, and bring a pragmatic approach to such litigation reviews.

Compliance

Concordia has considerable experience in establishing and reviewing compliance and performance in the areas of:

- Binder and delegated authority contracts
- Cedant/re-insurer contracts
- Reserving adequacy
- Performance on individual claims
- Reviewing panel loss adjusters' performance

- Procedures review with recommendations
- HR advice
- Catastrophe adjuster reviews

We are able to work with parties prior to completion of an agreement as well as during the term of the arrangement.

We recognise the importance of agreeing the real meaning, and performance indicators that relate to definitions, of performance. We have developed the Concordia Compliant approach which provides a rating for each definition process and sub-process of the contract under review.

Risk Consultancy

Our approach to risk consultancy builds upon the Concordia philosophy of agreement between the parties. We encourage the fullest cooperation of the policy holder and insurance broker especially as the process will help to minimise uninsured losses arising from an insured peril.

We recognise the need to take leading edge specialist advice for particular elements of a risk analysis, and can manage technical or process specialists as part of the risk assessment team. Where we are also the nominated adjuster we will work to develop the Concordia Protocol which minimises duplication of effort and retains continuity of communication with the policy holder at the time of a loss.

Because each policy holder is different we seek to understand the policy holder's business model and strategy. This enables the processes and organisation's direction to be better understood especially in the event of a business interruption loss.

Our approach seeks to:

- reduce uncertainty
- identify exposures
- agree recommendations
- assist with contingency planning

A thorough analysis of the policy wording, before the risk survey assignment commences, enables the identification of areas that may give rise to uncertainty or dispute in the event of a claim.

Our international experience and Global Network means that we have the geographical reach not only to deal with the insured locations but also to conduct preliminary research into the market sectors, main customers and main suppliers of the insured.

Our risk consultancy experience covers both the process of conducting a risk survey and specialist skills in certain areas, particularly commercial, industrial, security and arson.