

WORKING WITH  
**LOREGA**

Expert Help, When You Need It





# OUR BRAND AND VALUES

- At Lorega, we believe that all business and home owners should have access to Expert Help, exactly when they need it.
- We provide this through a range of innovative insurance products and services, giving practical help and advice to get customers back up and running when disaster strikes.
- Whenever there's a crisis threatening their business or home, we have a team of Experts who can ensure peace of mind.

# LOREGA EXPERT

AFTER THE EVENT  
CLAIMS

Angus Tucker

Managing Director  
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Expert

INTRODUCTION

LOREGA

- Immediate assistance – 24/7 help line
- Focus on loss mitigation and business recovery
- Complete claims project management service – total policyholder support
- Major Loss team approach - proactive
- Access to wide range of professional services
- Comprehensive adjuster skills range
- Experienced senior adjusters – includes 4 CILA Past Presidents
- Sourcing urgent immediate payments to support business

- Why policyholder needs help
- FCA Thematic Claims Review
- Lorega ATE claims services
- Case Studies

# OVERVIEW



# WHY POLICYHOLDER NEEDS

- Growing need for policyholder assistance
- Not disputed claims issues
- Client expectations
- Logistical support
- Financial climate – no slack in system
- Fully occupied in running business

Total Loss rare

- Still has full-time day job to run business
- Trying to recover business from disaster
- Protecting customer base from competitor attack
- Servicing insurer requirements

Sourcing interim payments – cash flow

Not role of insurer's adjusters





# FCA THEMATIC CLAIMS REVIEW

- Considerable gap between policyholder expectation and actual claims service provided
- Overall poor policyholder perception of the claims experience
- 50% of those surveyed dissatisfied with claims service received
- Lack of clarity regarding who actually drives the claim
- No clear guidance given to policyholder on claim process
- Poor channels of communication, especially with policyholder



# FCA THEMATIC CLAIMS REVIEW

- Lifecycle of claim often far too long
- Many examples of delays with interim payments being made
- Lack of claim project management and forward planning
- BUT – what is the adjuster's brief?

- 70% SMEs say interim and final claims not agreed promptly
- 6 out of 10 SMEs received no loss mitigation advice during claims process
- Only 16 % had an adjuster visit within 24 hours of reporting a claim
- 60% of SMEs had no regular communications from their insurer on their claim process
- More than 50% received no explanation from their insurer on claims responsibilities

- Champagne importer
- Domestic flat
- West End restaurant
- Munitions manufacturer
- Printing machine retailer

## CASE STUDIES



# CHAMPAGNE IMPORTER

- Personalised labelled champagne business
- Operated from converted farm/ estate buildings
- Fire – Overheating of fork lift truck
- Extensive damage – total stock loss





# CHAMPAGNE IMPORTER

- Insurers decided they had concerns over fire
- No grounds for this
- Issue based on revalue of stock labels item
- Liability denied for no given reason
- Instructed firm of specialist private investigators
- Lorega Solutions instructed
- Statement required from policyholder
- Told no more than 2 hours – 5.5 hours severe “police grilling”
- Unacceptable – we took to high level and finally liability accepted



# DOMESTIC FLAT

- Water damage in second floor flat
- Network contractors introduced
- “Cowboy” work – lot of damage
- Another contractor – problems with floor
- Third attempt – again floor problems



- Insured “not happy”
- Broker request for insured representation
- Insurers agreed – recommend Lorega as professional chartered loss adjusters
- Resolved problems using correct professionals





# WEST END RESTAURANT

- Prestigious top-end clients
- Fire in extract duct
- Kitchen destroyed
- Extensive damage in restaurant
- Water and smoke damage in lower ground floor theme bar





# WEST END RESTAURANT

- Weekly GP - £60,000
- Time critical for reinstatement
- Potential time for specification and tenders – 3 months minimum
- Agreed project manager and specialist single contractor for repairs
- Full transparency – detailed day work logs



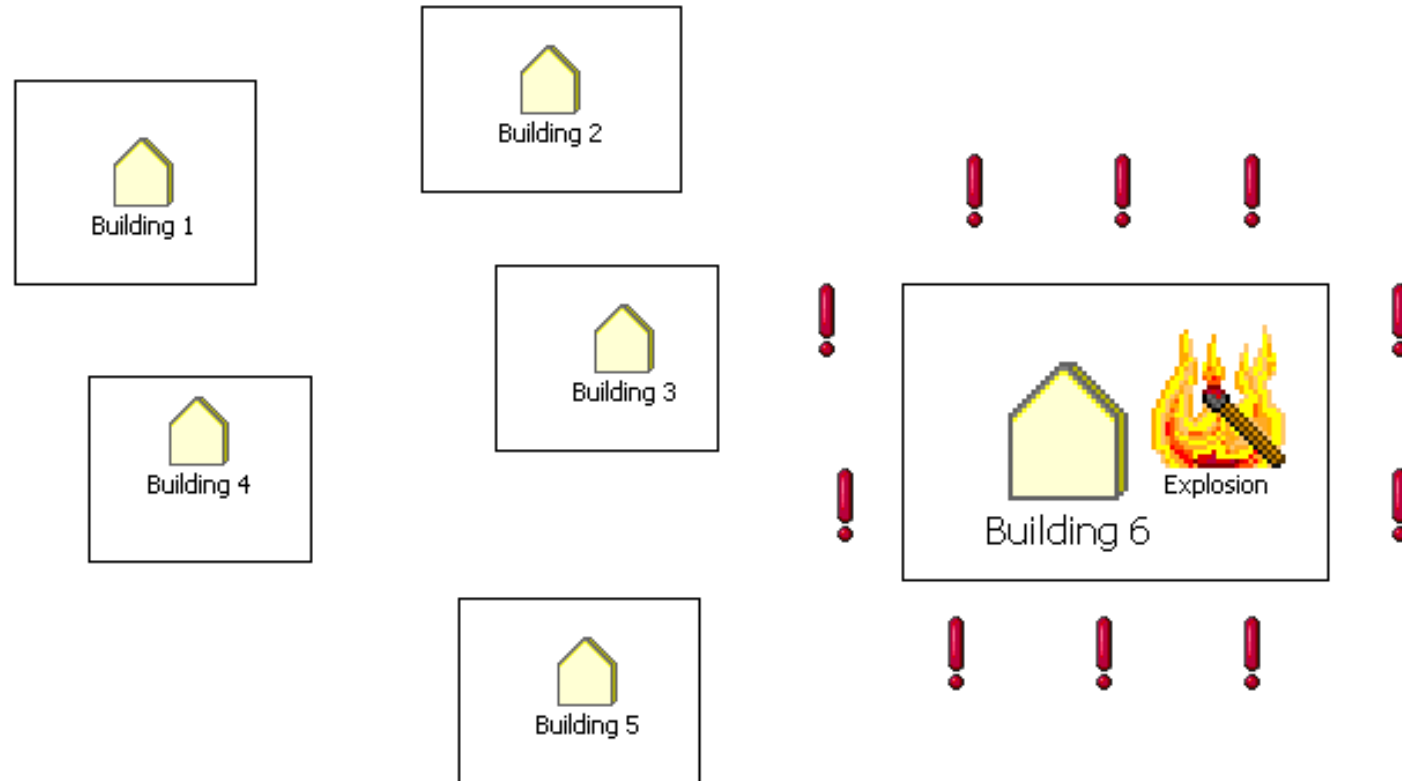
# WEST END RESTAURANT

- Complete strip out within 2 weeks
- Immediate commencement of repair work
- Fire occurred 30 July
- Reopened 28 September
- 8 weeks
  - ICW costs circa £60,000
  - BI saving £1m+



# MUNITIONS MANUFACTURER

– The unexpected





# MUNITIONS MANUFACTURER

- Explosion 15 February
- HSE close site for 1 month
- HSE close building 6 until 16 August
- Building repairs complete 15 December following year
- Back to pre loss trading 15 June
- 36 months indemnity period
- Insurer's view:
  - Initial closure due to employee death
  - BI loss only commences on 16 August



# MUNITIONS MANUFACTURER

- Insured indemnity period?
- 15 February year 1 – 15 June year 2 = 16 months
- 16 August year 1 – 15 June year 2 = 11 months
- Proximate cause?



# PRINTING MACHINE RETAILER





# PRINTING MACHINE RETAILER

- Massive wide area damage
- Alternative premises at a premium
- Initial assessment of damage – light
- Business resumes after 3 weeks
- Then:
  - Landlord engineer reports major roof issues
  - Tenant has to move out
  - Nearest suitable premises – 50 miles away!





# PRINTING MACHINE RETAILER

Flexibility – think outside the box

- Alternative location issues all negative
- Loss of customers
- Staff loss
- Territorial issues of dealership
- Significant loss of sales
- Delay move – only 12 month indemnity period



## Options – Think outside the box

- Find a compromise of mutual benefit
- Suspend/ delay the indemnity period
- Financial model the options
- Implement economic options
- Agree parameters and conditions

## Lorega Expert (ATE)

- Fee-based service
- Peace of mind for home and business owners



# LOSS RECOVERY INSURANCE BIBA SCHEME

- Simple ‘Quote and Buy’ online system
- Acturis Supported
- Documentation available online
- Rates for both commercial and private clients
- 24/7 claims notification service for all products
- Resources and help at [www.lorega.com](http://www.lorega.com)



# ONLINE TRAINING

- Remote training available for all products via our online training platform, Lessonly
- 20 minute lessons giving an overview of the product or service
- Available to brokers and teams of all sizes
- Counts towards CPD time
- Speak to your account handler or training manager to get access

THANK YOU

Any questions?

