

The FREDfactor

Commercial Claims Department - *Success Stories*

- 1) Large fire at franchised restaurant resulting in total loss of building. Assisted insured in managing expectations of out of work employees. Coordinated timeliness of reports in order to enable policy limits to be paid out within 30-day period. Coordination of communication between insured, their CPA, the insurance carrier and their Forensic Expert to arrive at acceptable loss of income claim. The insured was not insurance savvy and was overwhelmed trying to manage all of the moving parts while continuing to operate another restaurant in another town. We were able to take most of the stress off of the insured by effectively helping him to understand his coverage and what was necessary to compile in order to prove his loss. The end result was that the insured was grateful for all of our assistance and extremely happy with the final settlement.
- 2) Extreme flooding of insured University due to Hurricane Sandy resulting in claim valued over \$2mil dollars. While the clean-up and building damage was extensive, it was the business personal property portion of the claim that was overwhelmingly large. The Insured did not have the capacity to manage all of the documentation being presented and needed our guidance and assistance in preparing and presenting four separate Proofs of Loss to the flood carrier for review. The damage was so extensive that it took well over a year from start to finish and without our assistance, hundreds of thousands of dollars would have been left on the table as the insured was unable to manage the preparation and delivery of documentation in a manner that would have allowed the adjuster to clearly understand their submissions.
- 3) Bodily Injury claim filed against an insured Educational Institution alleging sexual abuse that took place in the 1970's. Insured was unable to identify General Liability carrier for that timeframe and requested our assistance in locating potential coverage (we were not their agent during the exposure period). Based on our knowledge of insurers that wrote Educational Institutions in the 1970's etc., we were able to locate the carrier that wrote the policy and ultimately provided a defense and indemnification for the insured. Without our assistance, they would have had to self insure not only their defense but the resulting settlement with the claimant.