

Risk Strategies

Risk Management & Claims Resolutions Specialists

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Another Win for our Clients

LOSS DESCRIPTION

A computer virus infected the systems of a large financial services firm resulting in damage to important company data, interruption of their computer systems throughout their multi-state network of offices, and loss of income from the downtime.

KEY CHALLENGES

- The client's insurer initially denied their claim after their investigation found that this type of loss event was not insured.
- Developing a loss of income claim for a financial services operation was very challenging for this unusual virus loss event.

CLAIM RESOLUTION HIGHLIGHTS

- Our thorough analysis of the insurance policy and compelling coverage position convinced the insurer to reconsider their initial coverage denial and pay the client for their claim.
- We investigated and analyzed the virus' impact on the client's operations and developed a reasoned and supported business income claim of almost \$150,000 that resulted in the client's successful settlement with the insurer.
- Part of the settlement included the insurer's reimbursement of a portion of our claims resolution services fees.

This example is typical of the many coverage and valuation issues that can come up in a large property claim. Having the ability to match resources with the insurer is critically important to the successful recovery of the client's claim. Please feel free to call us if your client has a challenging claim to resolve.

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