

# K&P Risk Strategies

RISK MANAGEMENT & CLAIMS RESOLUTION SPECIALISTS

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**Kibble & Prentice**  
A USI Company

## CLAIMS RESOLUTION SERVICES ALERT

Successful resolution of our clients' property and casualty claims requires the resources of a team of technical professionals with a wide array of talents. These experts all contribute to investigating, valuing, and resolving each claim we undertake. Our team includes experts in business valuation, forensics accounting, engineering, risk management, economics and property appraisal.

We recently assisted a client with the resolution of a complex property claim arising from a catastrophic fire. While we focused on assessing, valuing, documenting and resolving their claim with their insurers, our client was able to stay focused on recovering their complex business operations.

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## Another Win for our Clients

### LOSS DESCRIPTION

A catastrophic fire at a unique medical diagnostic clinic caused a total loss to the building, office/laboratory furnishings and equipment, and significantly interrupted operations.

### KEY CHALLENGES

1. The fire destroyed most of the client's records, laboratory furnishings and equipment, which required our valuations specialist to develop a thorough and compelling inventory from minimal evidence.
2. The client initially believed that since they were able to move the majority of clinic operations into a temporary facility quickly, they did not suffer a loss of income. Our investigation proved otherwise.

### CLAIM RESOLUTION HIGHLIGHTS

1. We developed a detailed inventory valued at approximately \$2,000,000 from anecdotal and other available evidence. The insurance adjuster raised only minimal challenges to our valuation, and eventually paid the client the full limits of their policy.
2. We analyzed the client's income over several years and developed a valid income loss that exceeded \$307,000. And this after the client stated their belief that they suffered no income loss!

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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 successful recovery. Please feel free to call us if your client has a challenging claim to resolve.

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