



Loss Executives Association
P.O. Box 37 ♦ Tenafly, NJ 07670 ♦ Phone: 201-569-3346
Email: info@lossexecutives.com

LEA 2016 YOUNG PROFESSIONALS SEMINAR June 2, 2016

St. John's University School of Risk Management
101 Astor Place ♦ New York, NY
(Between 3rd & 4th Avenues)

Program Agenda

8:15 – 9:00 am

Registration/Continental Breakfast – Room 107

9:00 – 9:15 am

Welcome – Room MPR 105-106

Kevin Ennis, LEA President, VP Claims, Accounting & Liability Mgmt.
Swiss Re America Holding Company

9:15 – 10:15 am

Adjusting Complex Claims from Inception to Resolution

Young claims professionals are tasked with handling claims of greater size and complexity. This interactive workshop program is designed to provide a roadmap for handling the more complex of these claims as well as a useful checklist of best practices in the claims industry.

Name(s) of Lecturers: Kevin Ennis, Vice President, Swiss Re; Marc Giovannetti, Vice President, Liberty International Underwriters, Anthony Scarino, Vice President, VeriClaim; Ronald Callan, President, Callan Salvage & Appraisal Co., Inc.; John Foley, Partner, Matson Driscoll & Damico CPA; Douglas DePhillips, Principal, J.S. Held; Mark Andrews, Thornton Tomasetti; Nicholas A. Pasciullo, Esquire, Director, Property & Energy, Chartwell Law

I. Introduction

Marc Giovannetti

- A. Receiving a Claim as the sole Primary Insurer
- B. Receiving a Claim in a Quota-Share Market with an assigned Independent Adjuster

II. Internal Actions

Marc Giovannetti

- A. Verification of Property and Coverage
- B. Acknowledgements and Communications
 - a. Broker/Insured
 - b. Reinsurer(s), Market Underwriters
 - c. Internal File
- C. Initial Reserve
 - a. Company requirements
 - b. Reinsurer requirements
 - c. Coordination with Market Underwriters
- D. Next steps
 - a. Direct Adjustment
 - b. Independent Adjustment

III. Reinsurance Requirements

Kevin Ennis

- A. Obligations of Primary Underwriters
- B. Participation in Adjustment (Clauses)

IV. Independent Adjuster - Initial Steps

Anthony Scariano

- A. Assigned in Policy
- B. Receipt of Claim
- C. Internal Set-up
- D. Notification & Information to Underwriters
- E. Communication with Broker/Insured
- F. Initial Investigation
- G. Assessing Nature of Claim

10:15 – 10:30 am Refreshment Break – Room MPR 105-106

10:30 am – 12:00 pm Adjusting Complex Claims (Con't) – Room 107

V. Independent Adjuster - Next Steps

Anthony Scariano

- A. Investigation
- B. Coverage & Issue Assessment
- C. Damages & Fact Assessment
- D. Emergency & Immediate Actions
- E. Use of Consultants & Reporting
 - 1. Salvage
 - 2. Building Damage Assessment
Equipment Damage Assessment
 - 3. Business Interruption Assessment
 - 4. Coverage Assessment

*Ronald Callan
Douglas DePhillips
Mark Andrews
John Foley
Nicholas Pasciullo*

VI. Independent Adjuster - Reporting

Anthony Scariano

- A. First Report Contents
 - 1. Loss Estimate
 - 2. Summary of Property Affected
 - 3. Summary of Loss
 - 4. Summary of Policy Coverage
 - 5. Description of Loss
 - a. Building
 - b. Equipment
 - c. Personal Property
 - d. Business Interruption
 - 6. Adjustment
 - a. What has been done
 - b. What is to be done
 - 7. Consultants
 - 8. Salvage
 - 9. Subrogation
 - 10. Legal
 - 11. Attachments
- B. Second and Subsequent Reports Contents

Anthony Scariano

12:00 – 1:00 pm Lunch Break – Room MPR 105-106

1:00 – 2:30 pm. VII. Case Scenario I – High-rise Multi-Use Office Building

Kevin Ennis

Workers on the roof of a multi-use high-rise tower left a valve closed on the water line filling the water tank, which then overflowed for 6 hours before discovery. Clogged roof drains let to water flowing down stairwells and, to varying degrees, into all of the 43 floors comprised of offices, apartments, hotel, shops and restaurants.

- B. Introduction of Policy Provisions
- C. Discussion of Issues

*Marc Giovannetti
Anthony Scariano*

- D. Salvage *Ronald Callan*
- E. Building Damage *Douglas DePhillips*
- Mark Andrews*
- F. Equipment Damage *Mark Andrews*
- G. Business Interruption *John Foley*
- H. Coverage *Nicholas Pasciullo*

2:30 – 2:45 pm

Refreshment Break – MPR 105-106

2:45 – 4:00 pm

VIII. Case Scenario I – Manufacturing Claim

- A. Introduction of Scenario *Kevin Ennis*
Tornado at Insured’s Facility that manufactures finished pipe and drill bits for fracking industry damages storage and manufacturing buildings, equipment, raw and finished stock. Buildings vary in age and type of construction. Equipment includes precision equipment as well as mobile equipment. Raw and finished stock subject to strict quality requirements as well as customers’ options to reject. Code and Ordinance updates concerning repair of older buildings. Declining market for fracking industry.
- B. Introduction of Policy Provisions *Marc Giovannetti*
- C. Discussion of Issues *Anthony Scariano*
- D. Salvage *Ronald Callan*
- E. Building Damage *Douglas DePhillips*
- Mark Andrews*
- F. Equipment Damage *Mark Andrews*
- G. Business Interruption *John Foley*
- H. Coverage *Nicholas Pasciullo*

4:00 pm

IX. Closing Remarks

Kevin Ennis

4:00 – 6:00 pm

Reception – The Davis Library at St. John’s

SAVE THE DATE
2016 Summer Meeting & Educational Conference
June 15 - 17, 2016
Buckhead, GA

Visit the LEA website at www.lossexecutives.com for upcoming events!



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