

POST-LOSS DAMAGE ASSESSMENT AND BUSINESS RECOVERY MANAGEMENT: TENNESSEE WILDFIRES



The wildfires that spread through eastern Tennessee forced thousands of people to evacuate Gatlinburg, Pigeon Forge, and surrounding areas, damaged hundreds of homes and structures, and caused dozens of injuries and at least three deaths. While the economic impact is not yet known, it is expected to total in the billions of dollars given the damage caused and the region's heavy reliance on tourism.

As eastern Tennessee continues to manage through the overwhelming impacts of this disaster, companies are also assessing business recovery and restoration. Given the extent of the potential business interruption and loss of attraction issues being faced in the region, actions taken at an early stage can be essential to a company's finances, operations, and overall success. Marsh Risk Consulting's Financial Advisory Services (FAS) Practice can help your company — no matter the industry — work through the vast number of claim-related issues following this wildfire. Our team of forensic accounting and claims professionals can provide you with global expertise and proactive support to help manage this crisis. We offer claims leadership and other resources to help you mitigate your losses, focus your attention on your employees and community, and achieve a timely recovery and return to business.

CATASTROPHIC EVENT INSURANCE CLAIMS

Wildfires can have far reaching implications if your company does business in the affected region, whether physically located there or reliant on, or a supplier of, inputs, goods, or services. We can help manage your insurance claims and coordinate with your insurance broker's advocacy team, so you can focus on running your business and assisting your people. Our services include post-event loss analysis of:

- Property damage.
- Extra expense.
- Business interruption.
- Contingent business interruption.
- Service interruption.
- Supply chain disruption.

Along with first party claims, the FAS team can assist you with third party insurance recoveries. These damages may be included in a claim presented to a party that experienced business interruption as a result of the wildfires or could be a fire-related contingent business interruption (CBI) claim that you present to your insurer.

FAS supports its work with two powerful tools to assist in expediting your claim recovery. FACSconnect and FACSdb are highly customizable, easy-to-use systems that provide quick and secure online access to project information — including control over access privileges based on the level of involvement of each user — helping you to communicate and share critical information with insurers and adjusters.

CLAIMS PROJECT MANAGEMENT AND CLAIMS ENGINEERING

Large casualty and property losses following a wildfire can be extremely complex from a data as well as a stakeholder standpoint. Such management issues may exceed the scope of your resources and capabilities, particularly if the event occurred in a location where you are unfamiliar with local regulations, procedures, and customs and there are property access issues.

FAS claims project managers are located in strategic locations around the globe so they can travel to loss sites worldwide quickly and assist in managing clients' claim processes with stakeholders, including home office and local personnel, repair contractors, and loss adjusters. They can provide timely claims process progress reports and identify critical claims issues to be resolved — potentially before they develop into challenges that could delay the recovery.

Additionally, FAS can provide engineers, cost estimators, project schedule experts, architects, and other professionals to help establish the scope and values of property damage. These experts can separate the wildfire damages from maintenance or related repair upgrades, which may or may not be insurance recoverable. Our claims engineers

work with you to help address issues such as code upgrades, changes in technologies, and actual versus hypothetical baseline schedule analysis, and to identify damage scope issues that may not be evident to your insurer or the adjustment team. These efforts can help improve recovery efforts and reduce losses, allowing you to dedicate resources to the well-being of your employees and to resuming operations.

FAS PERSONNEL

FAS has more than 100 professionals and administrative personnel worldwide. Our team brings global insight to local challenges, using consistent protocols and practices for post-loss analysis, claims project management, and claims engineering. FAS senior practitioners have spent an average of 20 years in forensic accounting and claims services, with extensive experience in insurance loss accounting, valuation, and insurance policy formats and requirements.

FAS clients also have access to Marsh's extensive capabilities in insurance policy coverage interpretation and claims advocacy. Our reputation for integrity with insurers and familiarity with the adjustment process provide a distinct advantage to our clients in helping to reduce the time for receipt of settlement.

For more information on these and other Tennessee wildfires solutions, contact your local Marsh representative or:

ROBBY GRIDER
FACS US Southeast
Zone Leader
+1 404 995 3750
robert.L.grider@marsh.com

EDWARD B. MCKENNA
FACS US Practice Leader
+1 312 627 6758
edward.b.mckenna@marsh.com

RAY HUTNIK
FAS Global Practice Leader
+1 215 246 1456
raymond.s.hutnik@marsh.com

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Who it's for

Any organization in any industry with:

- A loss following a wildfire that is disrupting its business.
- Limited in-house or on-the-ground insurance claims expertise or resources.
- A need for timely and effective recovery from this catastrophic event.

What you get

- Prompt support following a loss event.
- Highly-qualified accounting professionals and claims consultants with extensive experience across geographies and industries.
- Effective management of even the most complex claims so that you can focus on your personnel and operations.
- Using our proprietary technology, efficient, accurate tracking of various size claims and streamlined communications between all parties involved in the recovery process.
- The combined power of FAS and Marsh insurance and claims advocacy experts to help expedite the claims settlement process.

FAS professionals have helped clients recover from catastrophic events including:

- Flooding in Alberta, US Midwest and South, Indonesia, Australia, and Thailand.
- Hurricanes Charley, Frances, Ivan, Jeanne, Katrina, Rita, Wilma, Dolly, Gustav, Ike, Odile, and Matthew.
- Superstorm Sandy.
- Slave Lake, Fort McMurray, and California fires.
- Japan earthquake and tsunami.
- Indian Ocean tsunami.
- Earthquakes in Solomon Islands, Chile, Haiti, and New Zealand.