

INSURANCE MARKETING REPORT



ACCURATE AND THOROUGH ASSET RISK SURVEYS TO HELP SAFEGUARD YOUR PROPERTY INSURANCE

Companies often purchase unnecessary or inadequate property insurance policies due to the lack of a methodical approach to providing relevant property risk information to underwriters. With the pressures facing businesses today, overspending on insurance or insufficient coverage for an insurable event, can impact the resiliency and bottom line of your organization.

ARE YOU ADEQUATELY COVERED?

Inconsistent data in an underwriting risk survey report may affect an insurer’s willingness to provide coverage for property risks and consequential business interruption exposures. It may also influence policy terms and the price of the coverage.

An incorrectly represented asset risk profile can lead to multiple issues. Insurance can provide full protection only when the sum insured is adequate at inception, during the period of the policy, and at renewals. Being low sum insured (under insurance) could result in a settlement less than the actual loss, while high sum insured (over insurance) would mean over payment of premium, exposing you to annual financial losses.

PROPERTY RISK PROFILE

Type of occupancy and property usage purpose has a direct impact on the risk profile of the property. Other factors include physical risks such as geographical location, construction, neighbourhood, adequacy of fire and security protection devices, and human interventions like excavation, maintenance, and contractor activities.

The price and coverage of your property insurance is directly dependent on the above factors.

MARSH RISK CONSULTING

PROPERTY RISK SURVEY REPORT

Marsh Risk Consulting (MRC) works with you to create a customized property risk survey report for your insurers. This customized survey report can help you negotiate the best terms for your property insurance policies and develop appropriate risk mitigation processes.

KEY FEATURES OF THE SURVEY REPORT

- Accurate disclosure of material property risks to underwriters.
- Risk identification and risk prioritization based on impacts and likelihood.
- Accurate and thorough risk profile of the insured property.

BENEFITS OF THE SURVEY REPORT

In addition to a better representation of the property to the underwriters, MRC's property risk survey report benefits you in the following ways:

- Clear roadmap to top management for prioritizing risk mitigation measures.
- Adequate and optimized allocation of financial and non-financial resources.
- Action steps to improve risk profile.
- Better understanding of risk mitigating opportunities.
- Broader coverage terms and better pricing. Improved statutory as well as global compliance.

The data for the property risk survey report will be collected by our risk consultants through a formal

inspection of your property and interaction with appropriate personnel within your organization.

Our survey report will cover the following:

- Construction and occupancy of the building.
- Emergency response planning and preparedness.
- Security arrangements adequacy.
- Potential fire sources within the premises.
- Fire systems availability and adequacy.
- Maximum foreseeable loss studies.
- Loss estimation studies.

All of our evaluations are focused on property conservation and carried out to internationally-accepted loss prevention standards.

THE MARSH DIFFERENCE

As the world's leading insurance broker and risk advisor, Marsh offers the experience, knowledge, and insight required to identify and manage property exposures in today's risk environment. We were the first in our field to establish specialized industry practices for property risk consulting.

Our seasoned risk professionals are conversant with the regulatory, technical, and business challenges facing every major industry. We continually monitor research developments, building codes, and local regulations to ensure that our risk solutions reflect the latest standards and best practices. We can establish your risk profile and recommend cost-effective strategies for mitigating property-related risk.

For more information about MRC's property risk survey report and other solutions from Marsh, visit <http://marsh.co.in/service/riskconsulting/> or contact:

riskconsulting.india@marsh.com

Disclaimer: Marsh India Insurance Brokers Pvt Ltd is a joint venture between Marsh International Holdings Inc. and its Indian partners. Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer and Oliver Wyman. This document is not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy.

Marsh shall have no obligation to update this publication and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. This communication is not intended to replace legal or tax or accounting or actuarial work. Marsh India disclaims any legal liability to any other person or organization for loss or damage caused by or resulting from any reliance placed on that content. Without prejudice to the generality of the foregoing paragraph, we do not represent, warrant, undertake or guarantee that the use of guidance in the report will lead to any particular outcome or result.

Marsh India Insurance Brokers Pvt. Ltd's corporate and the registered office is at 1201-02, Tower 2, One Indiabulls Centre, Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (W), Mumbai 400013. Marsh India Insurance Brokers Pvt. Ltd is registered as composite broker with Insurance and Regulatory Development Authority of India (IRDAI). Its license no. is 120 and is valid from 03/03/2018 to 02/03/2021. CIN: U66010MH2002PTC138276.

Copyright © 2018 Marsh India Insurance Brokers Pvt Ltd. All rights reserved. Compliance IND 20180918 H