

# Major Loss Team

Claims management

After a large property loss, a speedy return to business is crucial. Our Major Loss Team\* (MLT) provides a unique approach to managing large property losses to help you minimise disruption to your business. The MLT's priority is to provide expert proactive management that exceeds your expectations and delivers optimum and timely settlements.



## About our Major Loss Team

All our UK customers have access to the services of the MLT in the event of a major loss either in the UK or abroad. The MLT comprises of a team of senior claims technicians strategically located throughout the UK. The team has extensive experience in handling large property losses.

As soon as a major loss is notified, we will immediately deploy our MLT to the site and they will liaise with our appointed loss adjusters, your broker and loss assessors. They will act as project managers and agree on the strategy for the earliest reinstatement or repair of damaged property and ensure prompt business recovery. They will make speedy decisions on repairs and insurance coverage as well as organise alternative premises and equipment when and where relevant. The progress of the claim will be proactively managed from initial notification right through to settlement by ensuring regular communication with adjusters and other experts.

## The benefits for our customers

With Zurich you can be assured of receiving a highly professional service when your business needs it the most. We will ensure you receive:

- a 'cradle to grave' service from our highly experienced experts
- a single point of contact
- prompt and empowered decision-making
- direct access to our Major Loss Team
- early resolutions to minimise business interruption losses.

\*We define a major loss as a loss to the value of £250K and above.

## Case Study

### Nature of loss

A retail subsidiary of one of our corporate customers suffered a major loss due to a fire at a third party warehouse. The warehouse was totally destroyed, and caused extensive damage that resulted in a claim for the loss of stock in the run up to a busy Christmas season. This major incident could have had a serious impact on the company's profits.

### What we did

- We immediately assembled a team of loss adjusters, accountants and met with the insured on the day of the fire and agreed an action plan for business recovery.
- We held regular meetings with the insured to discuss the claim, and we dealt with the stock reconciliation.
- We made prompt assessments and decisions, and agreed an interim payment of £35 million, which went out to our customer by the end of the following month.
- We made it our priority to assist with immediate restocking by authorising the hire of Jumbo jets to fly in stock from the Far East and additional shipments by land from Europe and the Middle East. The usual method of transit from the Middle East by boat was not an option, as it would only have led to time delays and further profit loss.

### What this meant for the customer

- A timely settlement meant that the customer could minimise the impact of loss to their stock and profits during a busy Christmas period.
- The customer was pleased with the results of Zurich's efforts to minimise the impact of the claim and decided to renew their business with Zurich.
- Early interim payment along with additional interim payments allowed the customer to maintain their cash flow and business continuity.
- The landlord had to rebuild the warehouse and this happened quickly with agreement between themselves and their customer.

For further information about our Major Loss Team speak with your usual Zurich contact on **020 7648 3200**. Alternatively contact your broker or visit our website at [www.zurich.com/corporatebusiness](http://www.zurich.com/corporatebusiness)



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