

LARGE GAMING COMPANY

THE CHALLENGE

A large gaming company suffered a significant property damage loss that also caused an interruption of its business. The client estimated their Business Interruption loss to be approximately \$9 million. In adjusting the loss, the carrier offered the client \$2 million – a \$7 million shortfall.

OUR RESPONSE

Conner Strong & Buckelew took the lead role in managing this claim. By working with the client's President, Risk Manager, CFO and others, our claims professionals managed the remediation and repair of the property and advocated for full coverage of the business interruption loss.

From the time of the loss, our claims professionals coordinated all aspects of the claim – engaging a forensic accountant, submitting information to the carrier, and resolving the claim to the satisfaction of the client.

In addition, at the time of placement of the property insurance program, Conner Strong & Buckelew had tailored the company's property program for the likelihood of a complex financial loss of this nature. Through negotiations with the carrier, a sublimit was included in the policy allowing for the professional fees of a forensic accountant to assist in preparing the claim. This sublimit covered the fees of the forensic accountant associated with the preparation of the claim, saving the client a substantial amount of money.

THE RESULT

As a result of Conner Strong & Buckelew's involvement in the claim and ability to negotiate unique coverage terms, the carrier paid:

- > More than \$3.5 million for the restoration of property
- > \$9.3 million for the business interruption – more than \$7 million over the insurance carrier's initial settlement offer
- > \$100,000 for the professional fees the client incurred for preparation of the business interruption portion of the claim

For more information contact your Conner Strong & Buckelew representative at 1-877-861-3220.

