Walker Professional

Insurance

Know the Signs of a Claim

An error or omission has been discovered, and although the project participants are working together well to address the issue, your client or another party has stated a claim may later be made

The project is significantly behind schedule and/over budget

Significant amount of change orders; more than expected

You are not being paid

Communication with your client has stopped or become strained

Your team is being excluded from meetings

Know the Signs of a Claim

- Finger pointing starts and your firm is the target
- Third party brought in by the client to review plans or service issues
- A subpoena for documents or request for deposition has been received, but your firm is not party to the claim
- Structure collapse or partial collapse
- You are not feeling good about the direction of the project or the relationship with the client

"Pre-Claim Assistance" Commonly Defined

- Look for definitions for "circumstance" or "potential claim"
  - Any conduct or circumstance that might reasonable be expected to the be the basis of a Claim
  - An event or occurrence from which the Insured reasonable expects that a Claim could be made

- Look for "pre-claim assistance" or "pre-claim prevention" in the Supplemental coverage section of your policy
  - Costs or expenses incurred to investigate or monitor will be paid by the Insurer (does not trigger your deductible)

A “Claim” Commonly Defined

- Any notification received by you demanding compensatory money Damages or compensatory, corrective or remedial services

- A demand for money or services, including, but not limited to a complaint in a civil proceeding in a court of law or in an arbitration proceeding

- A demand received by the Insured for money or services and which alleges a Wrongful Act. Claims include but is not limited to lawsuits, petitions, arbitrations or other alternative dispute resolution requests filed against the Insured

What Should You Do?

Follow any internal protocols your firm has established for addressing "red flag" situations

Contact your agent to discuss the matter

Have your contract(s) handy

What You Should NOT Do?

01

Do not admit liability or assume liability either in writing or verbally

02

Do not provide verbal or written statements that will be recorded or transcribed

03

Do not make payments or settlement offers

04

Do not sign or accept any releases, allocations of fault, or agree to any binding process to resolve the issue

05

Avoid such comments: Don’t worry about it, my insurance company will take care of it” or “This is what I have insurance for”

In closing…

- Be on the look out for any Signs of a Claim!
- Use your policy benefits to assist you!

Thank You for Your Business!

Holly Gill-Gaither, CIC

317-759-9320

holly@walkerprofessional.com

Kristen Walker, CIC

317-669-7930

Kristen@walkerprofessional.com

Charlie Renie

317-669-7933

Charlie@walkerprofessional.com