

# ENERGY MARKET CLAIMS PRACTICE

“The Good, The Bad & The Ugly”

Lillehammer Energy Claims Conference - 2019

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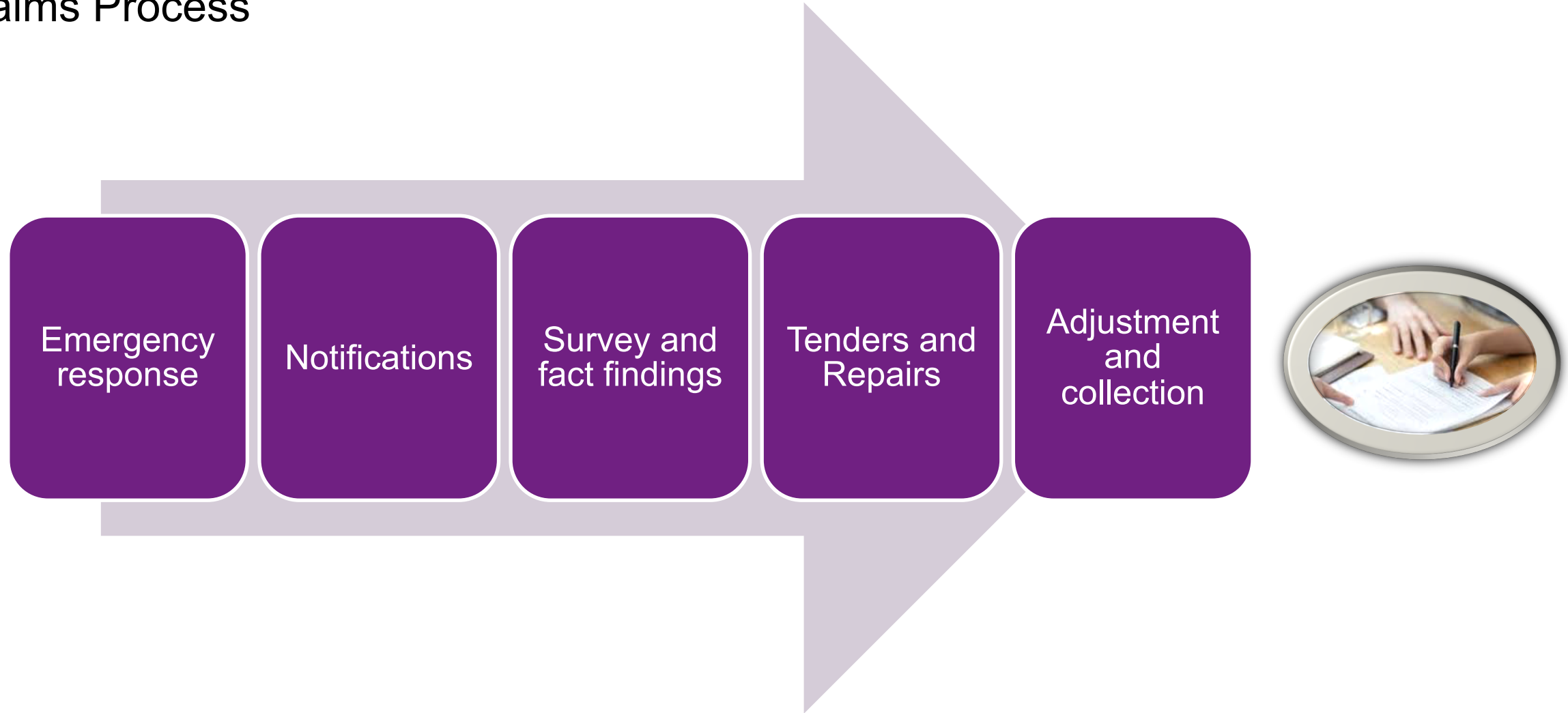
Can the claims handling process be improved?

## More efficient claims handling:

- Less costly for insurers
  - Expedites handling, agreement and payment of claims to the benefit of the Assureds.
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- Leader's role and Claims Agreement Parties
  - Settlement of claims

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## Claims Process



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## Proof of Loss forms

### ■ Includes:

- Property damaged belong to the Assured.....
- Double insurance
- Changes of ownership.....
- Satisfaction.....
- any act, design or procurement on the part of the Assured.....
- payment compromise all claims.....

### ■ Payment Authority

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## Recommendations

- Avoid claims agreement parties
  - Is it really necessary to have all parties involved?
  - Works fine on insurances of traditional ships.
  
- Avoid the Proof of Loss Forms
  - Unless necessary under applicable law and jurisdiction, then include only what is necessary under the law and jurisdiction.