



Cincotti & Company

Nat Cat Readiness

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Piero de Stefano

Senior Loss Adjuster & B.I. Expert



Cincotti & Company

Over 50 years experience

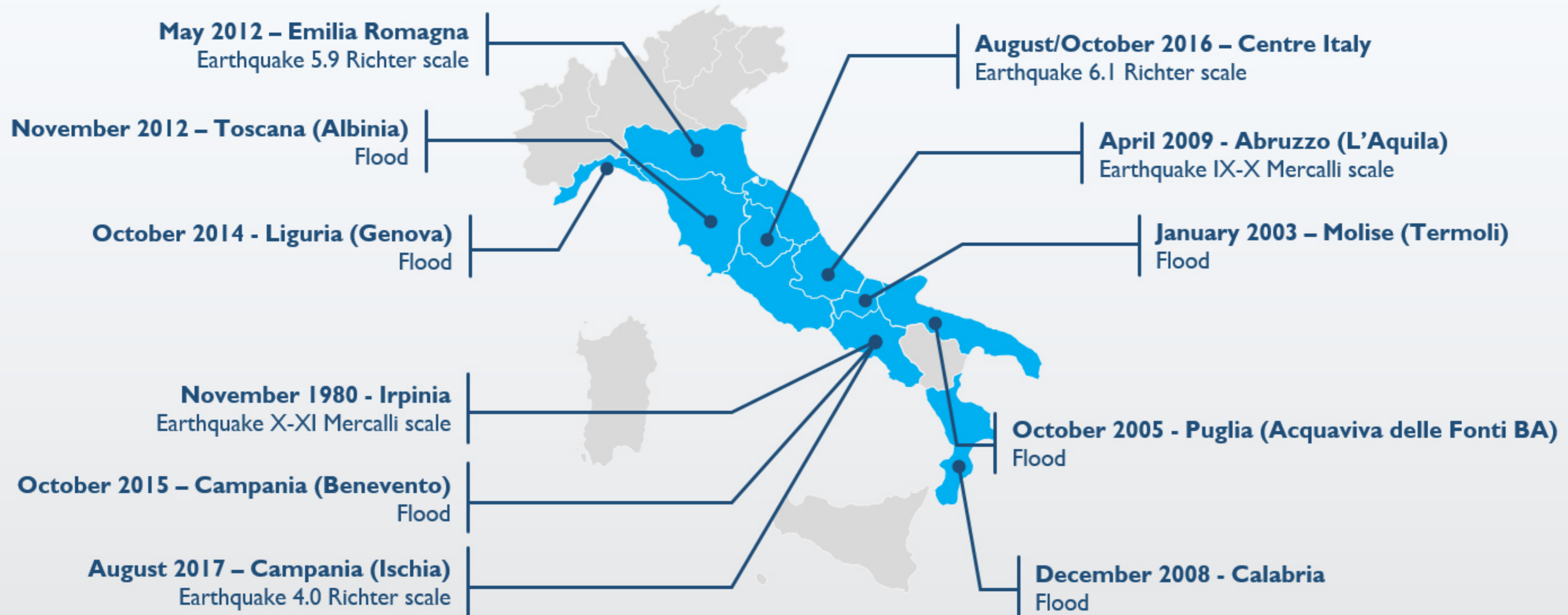
Dynamic professionals with specialisations, skills and the full knowledge of the insurance norms and standards and of technical issues

6 offices in Italy strategically placed

In collaboration with



Nat Cat in Italy



Nat Cat features and needs

Definition

NAT
CAT

Needs

“An event that causes major complex claims in a limited geographical area that can be more or less extended.”

Insured

Stop the state of emergency asap

Get the support in managing the emergency and in the technical solution of problems

Receive a technical and logistic support for interventions on partially damaged risks, granting the quality of the intervention and the financial coverage

Get a clear information about the possible reimbursement of expenses incurred and timing for those who have totally lost a property

Be the centre of attention of the Insurer

Insurer

Get IMMEDIATE INFORMATION about the extent of the event in terms of risks involved and damages, including the probable ECONOMIC IMPACT for B.I.

Be CONSTANTLY UPDATED on the risks, activities, alleged costs and timing (cash flow prediction)

CARRY OUT ANY MITIGATION ACTIVITY for both direct and indirect damages

PARTICIPATE ACTIVELY in deciding the technical aspects

MANAGE THE MEDIA IMPACT to their own advantage

PROBLEMS

KNOWLEDGE

Several risks affected simultaneously

Difficulty of communication with the insureds

INFORMATION

Lack or incompleteness of information about the risks potentially involved and their distribution on the territory

CONTEXT

Social context and media pressure

TERRITORY

Definition of the risk involved and their distribution on the territory

Difficulty of access

Problem with languages

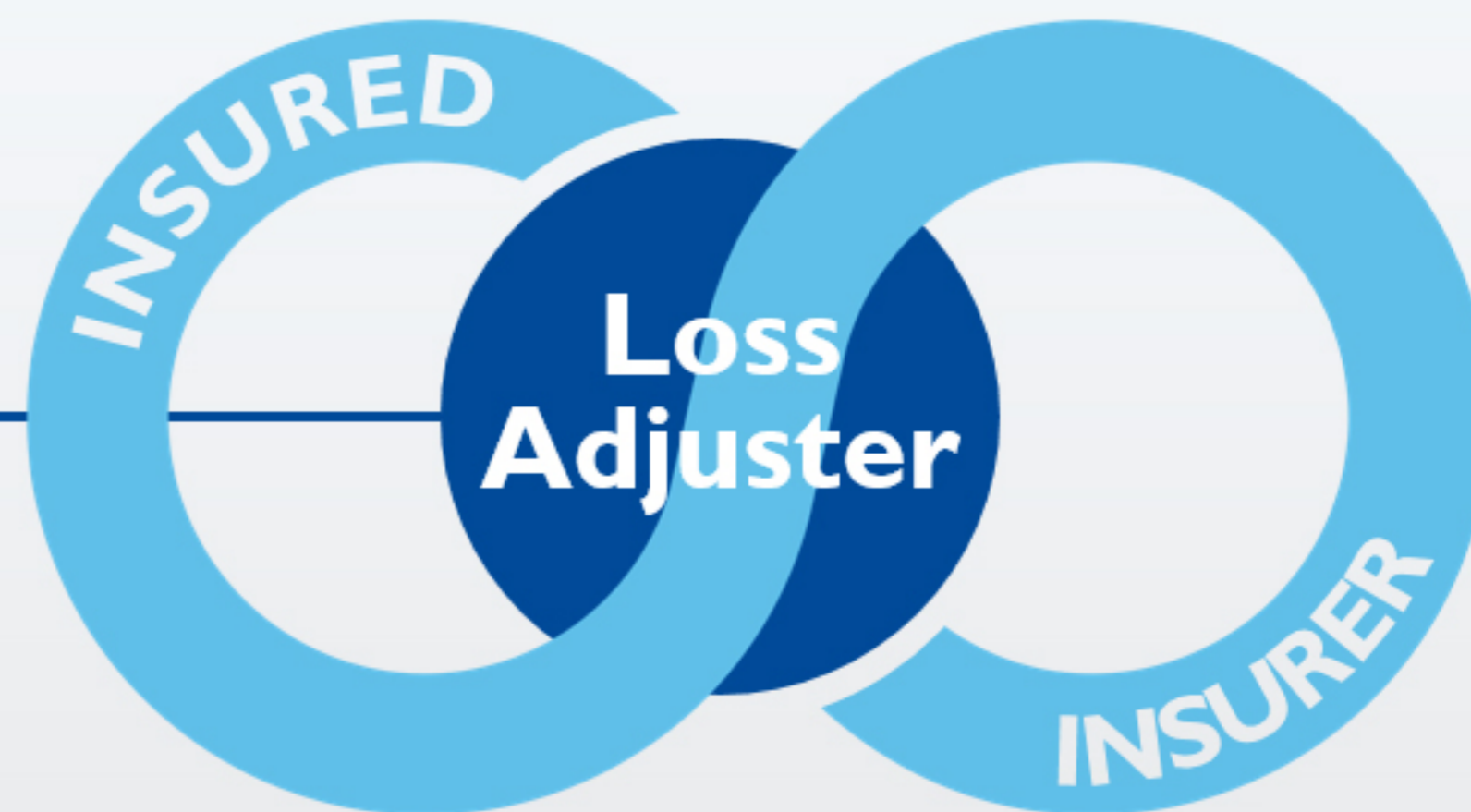
Danger during access

Lack of services in the affected areas

Restrictions placed by the authority

TIME

It's essential to be professional, punctual in the responses and collaborative in the decisions reducing as much as possible the time factor







< 3 MONTHS



MITIGATION



RECOVERY

Conclusions

- To expand/improve our **PROBLEM-SOLVING ABILITY** of our intervention and of every player's intervention
- **PLAN NEEDS PLANNING**
- The insurers and the operating structures have to **GET ORGANIZED** approving agreements first and **PLANNING THE GUIDE LINES** of the interventions procedures later (the planning will be followed by the real operating organization of the interventions through the necessary investments)
- Planning and operating organization phases need to **BE DEVELOPED JOINTLY** with local authorities that should grant the execution

to be
Ready

to work
Together

to
Try

to start
Talking



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to work
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Cincotti Co. **International**

Coming **soon...**