

What became of the claim?

Material Damage



Event

During project preparation, a building company was gathering the necessary equipment at their storage premises for an upcoming job. A grinder machine fell from a forklift due to being improperly secured. The machine, valued at \$10,000, sustained considerable damage and was rendered inoperable. As a critical piece of equipment, the grinder was essential to daily operations.

Impact

The damage posed an immediate threat of business interruption. The grinder's loss would have significantly delayed the upcoming construction project, impacting the company's ability to meet deadlines and maintain service continuity as they would be unable to start work.



Strong coordination between the broker, loss adjuster, and Delta led to a smooth and efficient resolution and minimised disruption. Cash settlements can be an effective strategy when time is critical, providing flexibility and faster outcomes.

Operational Again in a Day: Quick Claims Resolution



Response

The claim was reported within 24 hours of the incident. Delta appointed a loss adjuster on the same day, who promptly conducted an on-site assessment. Recognising the urgency, the adjuster recommended a cash settlement over sourcing a replacement, allowing the insured to leverage their industry contacts for faster procurement.

Outcome

After consultation with their broker, the insured accepted the recommended cash settlement of \$10,000. The payment was processed promptly, enabling the business to acquire a replacement grinder immediately. This swift resolution allowed the company to resume full operations the following day - minimising downtime and preventing any significant business interruption.

