



HURRICANE MARIA/PUERTO RICO

One Year Later

BULLETIN

As we move through the peak hurricane season and witness the wrath of Hurricane Florence on the East Coast of the Carolinas and Hurricane Michael on the panhandle of Florida, InterClaim® Worldwide Claims Consultants/Puerto Rico, feel the need to bring our clients up to date regarding the status of our claims in Puerto Rico and our commitment to the successful conclusion to those claims.

The InterClaim® San Juan office is open, staffed and will remain so until the last claim is closed, just as promised. InterClaim® is committed to the successful conclusion of all claims we service for our valued clients and InterClaim® is accustomed to the challenges inherent in the catastrophe claims environment. We understand many of our clients are not. We will not be deterred but we need your support.

The insurer's lack of preparedness is causing delay in settlement of large loss claims. The insurers were unprepared and overwhelmed by the unprecedented effects of the Irma and Maria storm sequence. They had neither the professional nor financial resources to manage and pay the extraordinary number of claims. The Insurers did not possess adequate human resources and had to find a way to locate and employ other qualified people to assess the damage. The professionals available are attorneys and engineers who have little or no expertise in the matter of inspecting, understanding and explaining storm damage. Similarly, they have no experience in adjusting claims. These professionals found themselves out of their comfort zone and became on the job trainees in the art of assessing storm damage. Additionally, the Insurers exhausted their reserves and off shore reinsurance and are simply not in a financial position to pay all claims timely. The insurers will replenish their finances via renewal premium in most cases and investment from other related corporations in others. Unfortunately, such delay works to the benefit of the insurer and to the detriment of the insured; while the insurers slowly replenish their funds many insureds will lose patience and hope and settle for less than that to which they are entitled.

Please remain resolved. Hold the insurers to the promise of the policy. InterClaim® will continue its fight for full and fair settlement of claims for all our clients. Together, with your support, we will bring your claim to a successful conclusion.

Sincerely,

Andrew M Fusco, CEO

Anthony M Fusco, President Southeast Region/USA

InterClaim® Worldwide Claims Consultants

