Sri Lankan Media Star

Paul May Sri Lankan Television 1996

Loss adjusters are not often asked to go on prime time television to calm local business fears, but that was what Paul May, managing director of Resolve International, was asked to do on Sri Lankan television in February, following the lorry bomb which ripped out the heart of the Colombo business centre. There were 100 fatalities and 150 people injured.

May was sent out to adjust claims under global and terrorist reinsurance cover placed in London and Europe and the USA.

He says, "Local financial services companies wanted their clients to be very aware that they had the backing of the world insurance markets. They were very impressed that an international loss adjuster was on site within days of the event - in one building they found sticks of dynamite!

"In this situation you have to go in immediately. You cannot wait for clearance that everything is safe, as some people did. Part of our profession's reputation is based on our prompt response."

Recently there have been some criticisms of "back pack" foreign adjusters who have little or no understanding of foreign conditions.

May says, "In Sri Lank, as elsewhere, we were working with a local associate adjuster. It's important that you have a partner so that local commercial realities are observed, but it is also important that the international contracts are respected and that means an international adjuster.

"If local markets wants the security of international cover, they should accept that their reinsurers will want those claims overseen by international adjusters. By and large, they recognise this even though sometimes they may prefer to deal with a local firm."