

Al Sagr National Insurance Company

AL SAGR - AN OVERVIEW OF THE GENERAL CLAIMS HANDLING PROCESS:

A. INTRODUCTION

This write-up details the procedures followed for managing the insurance claims process. By implementing the claims procedures stated hereunder, the Company will be able to handle all claims effectively and efficiently, while maintaining an outstanding customer satisfaction. The claims process of the Company is aligned with the best practices of claims. The process of claims consists from claims registration, claims validation, claims survey and estimation, claims settlement/dispute resolving, and claims documentation and filing.

B. Types of Non motor claims:

- i. Fire
- ii. Marine Cargo
- iii. Marine Hull
- iv. Engineering
- v. Liability
- vi. Miscellaneous

C. STANDARD OPERATING PROCEDURES:

1. Upon receiving a letter of intimation from a client/broker, the Claims Department shall check the application for completeness. If missing data or additional information is needed, the Department shall request that information immediately.
2. Appointed Surveyor/Adjuster shall visit the site and survey the damage, take photos, and gather more evidence, such as police or fire service reports, security camera footage or stock valuation certificates.
3. After investigating, the Surveyor/Adjuster shall present a report describing the case and stating his comments and recommendations.
4. Upon receiving the Survey Report as well as any additionally requested reports, the Claim Department shall process the claim.
5. The Claims Department shall send the claim file to the Claims Manager for Review and putting up the claim note to the appropriate authority.
6. After obtaining necessary financial approval, Claim Adjustment as well as the relevant Debit/Credit Notes, are prepared.
7. Settlement details are then communicated to the Client/ Broker and Discharge Receipt obtained.
8. Same is forwarded to accounts for necessary settlement.

D. CONCLUSION:

The above process is designed to strive to provide a high level of professional claims service that will add value to the company's philosophy and project itself as a company that "makes a difference". Insurance being an intangible product, professional and personalized claim service will be the differentiating factor in Al Sagr quest for continuous business excellence.