

Claims Adjuster
Western Claims & Appraisers

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What is Insurance?

- The equitable transfer of the risk of a loss, from one entity to another in exchange for payment
- A form of risk management primarily used to hedge against the risk of a contingent, uncertain loss



Early Methods of Insurance

- Methods for transferring or distributing risk were practiced by Chinese and Babylonian traders as far back as 5,000 years ago



Merchants have sought methods to minimize risks since early times. Pictured, Governors of the Wine Merchant's Guild by [Ferdinand Bol](#), c. 1680.

Principles of Insurance

Insurability

- Since insurance operates through pooling resources, the majority of insurance policies are provided for individual members of large classes, allowing insurers to benefit from the law of large numbers in which predicted losses are similar to the actual losses

Principles of Insurance

Modern Insurance

- Became more sophisticated in the Enlightenment era Europe, and specialized varieties developed
- Property insurance of today can be traced to the Great Fire of London in 1666 which burned 13,000 houses
- Made insurance an urgent need vs. a convenience



What is a Claims Adjuster?



- Investigate insurance claims by:
 - Interviewing the claimant and witnesses
 - Consulting police and hospital records
 - Inspecting property damage to determine extent of the company's liability

Types of Claims Adjusters

- Claim Service Representative
 - Employed by insurance company or independent adjusting company
 - Independent adjuster could work for multiple insurance companies or self-insured entities
- Public Adjuster
 - Works exclusively for policyholder

CLAIM PHOTOS

Tree blown over onto house
during a monsoon storm



CLAIM PHOTOS

House fire – picture #1



CLAIM PHOTOS

House fire – picture #2



CLAIM PHOTOS

House Fire – picture #3



CLAIM PHOTOS

Restaurant fire – picture #1



CLAIM PHOTOS

Restaurant fire – picture #2



CLAIM PHOTOS

Bus accident



CLAIM PHOTOS

House fire – picture #1



CLAIM PHOTOS

House fire – picture #3



CLAIM PHOTOS

WHAT DO YOU DO

REMEMBER, SAFETY FIRST



CLAIMS PHOTO

AFTER THE FIRE
WHAT HAPPENS



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SAFETY FIRST , LEAVE THE
AREA



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YIKES

