



With the right partner you can achieve great things.



Putting Out Fires

5 Things You Need to Do Following a Catastrophic Event

Association of Catastrophe Planners

Scott Bushnell, CPA, CFF



Why is a CPA Presenting?

- Focused my career in dispute consulting
- As an outsider looking in I have unique perspective
- Guided hundreds of clients through catastrophic P&C claims
- Assisted clients with risk identification and mitigation
- I love reading Business Continuity Plans



Catastrophic Losses

- Someone knew there was a specific risk that led to a catastrophic event
- Most accidents are not caused by a single error, but a series of compounding errors
- Corporate culture influences the level of risk recognition in its employees
- Risk Managers do not prevent catastrophic events from happening



What is Your Risk Culture

- What influences good risk culture?
- In what ways do you see risk culture?
- How does management support risk culture?
- Who is your Risk Manager?
- How many people in your company attend risk training to get a free sandwich?



Sometimes Bad Things Happen

- Gain Accountability of Personnel
- Secure the Site
- Document Damage to Facility
- Initiate Recovery Plan
- Get Help



Your Most Important Asset

- Gain Accountability of Personnel
 - Do you have a system in place to account for personnel
 - Employee sign-in system
 - Designated team leaders
 - Evacuation routes
 - Assembly areas
 - Communication plan
 - First Aid



Lock Down Time

- Secure the site
 - Facility control points/barriers
 - Control access
 - Team leaders
 - First responders
 - Third parties
 - Security systems and personnel
 - Monitoring devices
 - Communication



Telling the “Story” of the Event

- Document the event
 - Pictures and video
 - Often executives and adjusters do not witness event
 - Use video to record the event and actions taken immediately after
 - Narrated walk through pointing out damage
 - Interview key personnel/witnesses
 - Any interview conducted immediately after an event should be review/confirmed
 - Witnesses see things from different points of view



Where Rubber Meets the Road

- Assemble recovery team
- Initiate recovery plan
 - Media and communication
 - Recovery vendors
 - Chemical remediation and disposal
 - Debris removal and disposal
 - Cleaning and sanitation
 - Contact suppliers
 - Client/customer communication
 - Initial meetings with adjuster



Experts Make a Difference

- Get help
 - Forensic Engineers
 - Causation experts
 - Insurance brokers
 - Forensic Accountants
 - Construction consultants
 - Legal counsel
 - Public relations



A Little Prevention

- Essential documentation
 - Insurance policy
 - Financial information
 - Financial statements
 - Cost information
 - Inventory information
 - Fixed assets ledger
 - Customer files



What are the Real Lessons Learned

- How do you identify lessons learned?
- What do you do with this information?
- How does it affect risk culture?
- How does this information get implemented into BCP?
- Do you have a forum to identify and discuss operational risk?



Thanks for your Time

Scott E. Bushnell, CPA, CFF

Director of Litigation & Dispute Consulting

(O) (713) 888-7277

(C) (832) 275-2082

sbushnell@sirsol.com