



## OVERVIEW

# Cutting through the complexities of commercial property claims

*Insurers have a tough job when it comes to commercial property claims for restoration work, whether they're dealing with work bids or invoices. Carriers have to review and validate the accuracy of these documents. They have to see how each matches up to similar claims. What's more, they have to determine if the bids and invoices reflect fair market value for labor and other costs. Mistakes are expensive when insurers must restore or replace:*

- **Equipment:** Specialty, farm, medical, restaurant, contractor tools
- **Structures:** Water mitigation, landscaping, glass, building
- **Utilities:** Electrical, plumbing, cabling
- **Commercial signage:** Banners, electronic signs, company letters

## Business challenges

Claims leaders always want to maximize their adjusters' efficiency. Yet validating bids and invoices for fair market value and other issues requires a great deal of effort and expertise. No question. Commercial property restoration and replacement adjusters face a particularly tough and complex task. Consider these facts:

- **As many as 50% of bids are inflated**
- **Contractors inflate bids 12-18% on average**
- **There is huge variation in the value and complexity of bids**

## Genpact solution

Our decades of bid management expertise ensure that contractor estimates are fair and accurate. What's more, you can tap into our industry-specific knowledge and

training in addition to our nationally recognized contractor network. We can provide:

- **Fair market valuation** of complex equipment and robust reporting on items such as farm equipment, trailers, boilers, printing presses, warehousing, and logistics
- **Audits of bids and invoices** for material costs, labor rates, questionable upgrades, and taxes. We do comparative bid procurement and renegotiate with original contractors
- **Management of replacement or repair** of damaged property

## Impact

Genpact has helped its clients achieve superior customer satisfaction as well as improved adjuster efficiency and bid accuracy through its legally admissible reports. We reduced bid amounts by 15-20% in over 50% of the bids we reviewed.

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### About Genpact

Genpact (NYSE: G) is a global professional services firm that makes business transformation real. We drive digital-led innovation and digitally-enabled intelligent operations for our clients, guided by our experience running thousands of processes for hundreds of Global Fortune 500 companies. We think with design, dream in digital, and solve problems with data and analytics. We obsess over operations and focus on the details - all 78,000+ of us. From New York to New Delhi and more than 20 countries in between, Genpact has the end-to-end expertise to connect every dot, reimagine every process, and reinvent companies' ways of working. We know that rethinking each step from start to finish will create better business outcomes. Whatever it is, we'll be there with you - putting data and digital to work to create bold, lasting results - because transformation happens here, at Genpact.com.

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