- PROPERTY & ENGINEERING INSURANCE -
EARLY LOSS NOTIFICATION & RECOVER FROM THIRD PARTIES

EARLY LOSS NOTIFICATION



A small step, significant benefits

The first few hours following an incident are often critical to protecting property, preventing further damage and supporting business recovery.

Notify TMIV as soon as an incident occurs that may potentially give rise to a claim, even if the cause, damage or policy coverage has not yet been fully established.

Six immediate actions

- Ensure the safety of personnel.
- Prevent further loss or damage.
- Photograph and record the scene.
- Preserve damaged property for inspection.
- Notify TMIV or your insurance broker.
- Prepare an incident report where appropriate

BENEFIT OF EARLY LOSS NOTIFICATION



TMIV can help you:

- Share experience and lesson learnt from same previous loss/damage.
- Consider practical loss-mitigation measures.
- Instruct to collect supporting documents and evidence.
- Evaluate recovery options of damaged property such as factory, machinery & equipment to reinstate the production.
- Connect with suitable experts, loss adjusters or restoration providers.

Notifying a loss does not mean that a claim will necessarily be submitted or paid. It allows TMIV to support you from the earliest stage of the incident. If in doubt, call us.

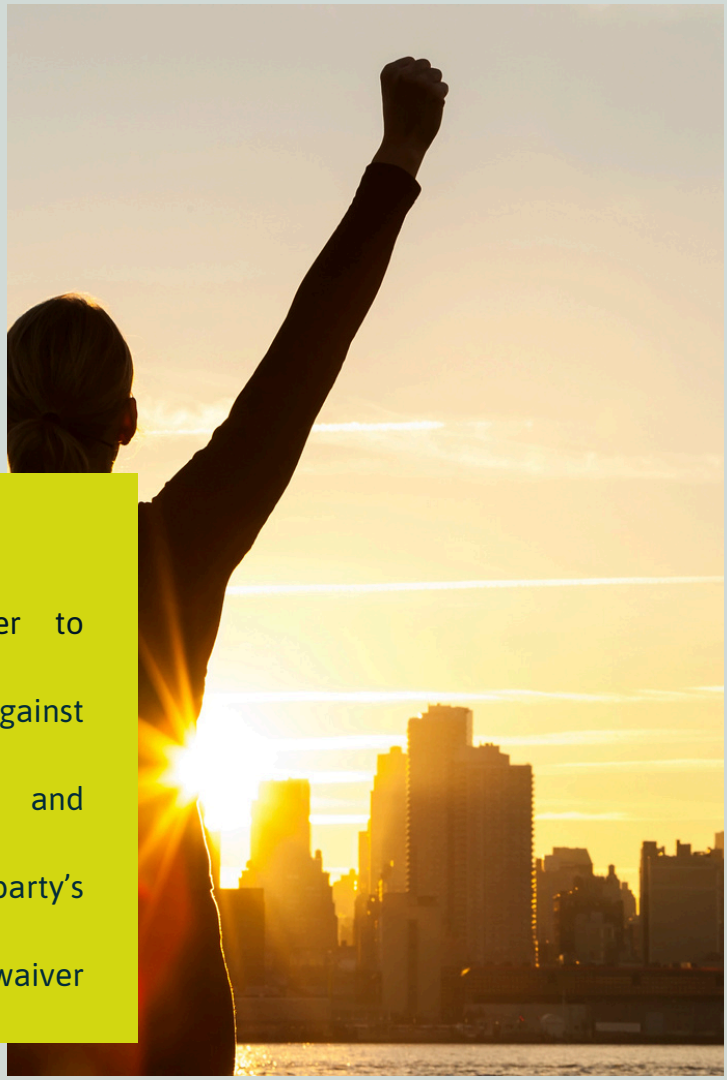
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Scan this QR code to access our ZALO OA for further claim letters

Note: The above information is provided for reference purposes only. For complete and accurate details, the insurance contract duly signed should be referred to, or TMIV's sale marketing or hotline should be contacted.

DON'T OVERLOOK YOUR RIGHT TO RECOVER FROM THIRD PARTIES

Insurance may not cover the entire loss because of deductibles, policy limits, exclusions or other coverage conditions.
Where a contractor, carrier, supplier, maintenance provider or another third party may be responsible, your business may also have a right to seek compensation from that party.



WHAT SHOULD YOU DO?

- Notify TMIV promptly.
- Request related parties joining together to determine the extent and cause of loss.
- Send a written notice reserving your rights against the third party.
- Preserve contracts, photographs, reports and correspondence.
- Do not release or waive the responsible party's liability.
- Refer TMIV prior to signing any settlement, waiver or release.

DON'T WAIT FOR THE INSURANCE CLAIM TO BE FINALIZED

Delays may result in:

- Loss of important evidence.
- Changes to the loss scene.
- Difficulty establishing liability.
- Reduced recovery opportunities.



The RIGHT to claim of insurance and DUTY to request of compensation from responsible third party NEED TO BE IMPLEMENTED in parallel during claim process for purpose of reducing claim cost and loss ratio



NOTIFY EARLY • RESERVE YOUR RIGHTS • PRESERVE EVIDENCE

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