

MCLARENS AND AXON SHAKE UP CLAIMS MANAGEMENT IN THE PRODUCT RECALL MARKET Offer industry's first fully outsourced product recall claims administration services

ATLANTA, GA – USA– July 20, 2020. McLarens, a leading, global independent insurance services provider, and <u>AXON Underwriting Services LLC</u>, a program administrator and specialty insurance services provider, entered into an agreement to deliver first-of-its-kind outsourced claims adjusting and management administration in the specialty product recall space for domiciled clients in the United States.

Product recall claims tend to be low frequency, but high severity events and are typically not sufficient to allow for full-time product recall adjusters to staff an insurance carrier's in-house team. The financial benefits for full-time experts are hard to justify yet the related claims require major support combined with a highly specialized skillset. Often, insurance carriers tend to have GL claims handlers manage these types of claims and/or they rely on outside loss adjusters who are managed and controlled by in-house adjusters.

Compelling Benefits

The joint AXON and McLarens claims administration program for product contamination and recall related claims provides access to 100% local product recall expertise, from underwriting to claims management. All product recall related claims will be managed by a seasoned Crisis Management team and will receive full-time service from experienced product recall adjusters who are former lawyers, forensic accountants, brokers and underwriters in the space, possessing in-depth knowledge of coverage and handling of this reputational risk class of losses. The team of experts will bring over 60 years of combined experience in the product recall claims specialty line.

"With the COVID-19 pandemic still on the rise and related travel restrictions, there is a greater need than ever for local claims adjusting solutions combined with expertise when a product recall crisis arises," commented *John Turner*, *Global Director*, *Crisis Management Team at McLarens*. "Our joint end-to-end product recall claims administration service uniquely benefits clients and brokers. It assures that their claims will receive local product recall claims expertise and decision-making in the evaluation and adjustment of claims which typically involve liquidity issues."

"Product Recall/Contaminated Products Insurance claims are often complex, requiring specialized claims professionals" added Alex Pittignano, Senior Vice President at Axon Crisis Management Division. "This partnership with McLarens will ensure that our customers will be supported by a team of experienced claims handlers, adjusters, and forensic accountants when a crisis occurs."

The new claims administration service is already available to domiciled clients in the United States.

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About McLarens:

Founded in 1931, McLarens is a leading independent global insurance services provider with offices and operations strategically located around the world. With a focus on complex, commercial and niche markets, the company provides loss adjusting, claims and risk management services, as well as auditing and pre-risk surveying. McLarens' global footprint enables it to provide streamlined consistent service to clients across the world, while at the same time delivering local expertise and responsive service. The company's expert adjusters have an average of over 20 years' experience, operating across a range of industries with specialties including: Property, Crisis Management, Natural Resources, Construction & Engineering, Natural Resources, Agriculture, Aviation, Casualty, Marine, FAJ & Specie, Global TPA Services and Environmental consulting services. For more information, please visit: www.mclarens.com

About Axon Underwriting Services LLC

Axon Underwriting Services LLC is a Program Administrator and Insurance Services Provider formed in 2013 by underwriting and brokerage experts to raise the bar in business insurance performance. Their professionals' extensive understanding of industry-specific exposures, markets and programs enables them to provide comprehensive insurance-based products and solutions for their select partners. Please visit www.axonu.com