



McLarens CPD Roundtable:

European Real Estate – Your Headache, Our Challenge
Wednesday 13th July 13:00 - 13:45 BST online

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Examining European Real Estate Relationships

Contracts based in the UK often include risks throughout Europe, with multiple relationships involved. In this article Debbie Crosti, Pan-European Real Estate Manager, explains the key to managing relationships with our clients and adjusters across Europe to avoid complications in claims.

Maintaining the Balance

Working with teams across Europe for a UK based client requires a range of skills. The obvious difficulties can come from the vast number of different languages and cultural norms. There is a balance to be struck between working closely with the adjusters (to ensure the UK standards and reporting requirements are adhered to) and allowing them to fulfil their technical roles, dealing with the claims in the best way. When we take the time to forge strong relationships with local property managers, we're able to build trust that claims will be handled in an efficient manner.

The subtleties in dealing with these claims and relationships are not unique to loss adjusting and will no doubt be experienced by insurers, particularly on master policy referrals. Each territory can work in slightly different manners, and may have elements of risk which are not covered under their local policy but are covered under the master policy. Insurers may have different requirements within their different territories, particularly if they are working with partners, for example, the language that a report must be submitted in, which the loss adjuster must always verify at the beginning of any claim.

Lost in Translation?

To avoid getting 'lost in translation' we follow these top points on every contract and claim:

1. Excellent Listening Skills

- Everyone involved in the contract must have their requirements understood and correctly conveyed to the other partners involved.
- Keeping in close contact with all parties is vital. Our brokers always want to be apprised of the latest developments, no one likes surprises – good or bad!
- The training sessions we provide on our systems and procedures are always in the local language of the staff involved to facilitate understanding.

2. Appreciating Cultural Differences

- We always keep in mind that in Europe, losses and businesses may not naturally deal with things in the same way as in the UK. One example is that holiday calendars differ in Europe and need to be carefully managed when progressing claims.
- Chasing for requested information from claimants and suppliers can also be frowned upon in some cultures so diplomacy is essential.

3. Attention to Detail

- Careful interpretation is required when reading translated emails to appreciate the nuances involved.
- This can cause delays but time is invariably of the essence. Our brokers are accustomed to a rapid turnaround on UK losses and expect the same for European losses.

Travelling to visit our partners and local property managers is key to developing and maintaining good relationships. Whilst this has been more difficult during the pandemic, it has brought all our contacts up to a similar level of comfort with online engagement. In between physical meetings, we have regular online meetings with our local partners on Microsoft Teams, much improved from the telephone conference calls pre-COVID-19 as seeing each other's faces and appreciating body language makes messaging clearer.

Conclusion

For the smooth progression of claims in other territories, understanding the local markets and any issues in the localities is crucial, even if the issues are not directly related to claims. In-person meetings are preferable as they can allow more time for pleasantries to build on the business relationships, however when this isn't possible, we must maintain frequent communications through other channels.

We need to always bear in mind that each country we deal with is different and we must work alongside them whether it be as colleagues, affiliates or property managers. It's all about communication, diplomacy and patience.



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German and Austrian clients report to us that they are very pleased. With McLarens they get a large international partner who provides market standards, security and the professionalism that comes with it. Clients respond very well to that and are put at ease with any potential worries they may have had concerning loss handling capabilities and process. Through us, they get a local partner that knows about all local market challenges, peculiarities and customs and can deliver the hands-on approach that is needed to drive the practical claims handling. The symbiosis of the two has proven very successful in Real Estate but also in many other lines of business.

– Jan Martin, Chief Strategy Officer, GtE, our partner in Germany and Austria