

The difference between a Loss Adjuster and Loss Assessor

Whenever you need to make a claim, someone has to judge how you should be compensated.

This is what Loss Assessors and Loss Adjusters do.

The main difference is that Loss Assessors represent the person or a group making the claim and Loss Adjusters are appointed by the insurer.

As a result their roles have some key differences.

Loss Adjuster

A loss adjuster is an independent claims specialist appointed by the insurer to investigate complex claims that they might have to pay out. The loss adjuster's fees are paid for by the insurer.

The purpose of their role is:

1. To verify the whole claim:
 - They will check that the conditions of the policy cover the loss
 - They will evaluate the loss by visiting the relevant site to assess the extent of damage

To provide guidance on repairs:

- They will get estimates for repairs and assess their costs
- They can also authorise their own contractors to carry out repairs. This option often costs less as they are linked to the insurance company

2. Provide a full report to the claimant and insurance company to outline the best course of action

Insurance companies employ Loss Adjusters to maintain an efficient level of service on complex claims and ensure that costs are kept to a minimum.

The Loss Adjuster will contact the policyholder upon being appointed and discuss the process of the claim.

They will provide advice regarding the best course of action to progress the claim and will negotiate the settlement on behalf of the insurance company.

Loss Adjusters are claims specialists. They are required to have specific qualifications in relation to their field of expertise.

Loss Assessor

Loss Assessors are appointed by a person or a group making a claim. The person making the claim will pay their fees and employ them to deal with substantial claims.

The purpose of their role is:

- To prepare a complex or substantial claim for the claimant to present to the insurance company
- Meet with an insurance company's representative to negotiate a settlement
- Deal with any issues that can arise in the claims process

Loss assessors are often contacted by the person making the claim, however, many of them will turn up on the site of a loss and promote their services.

Sometimes a loss assessor can be the appropriate course of action, however, we recommend you contact us prior to appointing a loss assessor to deal with the claim.

Loss Assessors might not have the same level of expertise or qualifications as Loss Adjusters.

How can we help

At Clear Insurance Management Ltd we are specialists in the property market. If you'd like further information contact us today or visit www.thecleargroup.com

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About CLEAR

Clear is a Chartered Broker and proud to be a top-10 independent broker.

Our considerable experience in the property sector gives us the capacity to design bespoke and exclusive insurance solutions for the whole property market.