

# integrated

ISSUE 16

## GROUND CONDITIONS: THE SILENT DISRUPTOR

INTEGRA RISK  
ENGINEERING -  
3 YEARS ON

HOW TO  
ACCELERATE  
DSU CLAIMS





# CONTENTS

**03 THE CROWDSTRIKE  
OUTAGE**



**11 INTEGRA RISK SERVICES:  
3 YEARS ON...**



**05 GROUND CONDITIONS:  
THE SILENT DISRUPTOR**



**12 INTEGRA ON  
THE ROAD**



**07 MEET THE  
NEW ARRIVALS**



**14 INTEGRA  
NEWS**



**09 HOW TO ACCELERATE  
DSU CLAIMS**



**15 GROWTH  
FOR INTEGRA**



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Welcome to the 16th issue of Integrated, our magazine devoted to the specialty insurance lines marketplace. It is designed to encourage interaction and discussion, whilst keeping you right up to date with all things Integra.

Working on this issue has again been an enjoyable and educational experience and I continue to be reassured of the technical expertise we have around the Group.

As we continue to evolve and grow Integra's construction proposition, there are a couple of articles covering this sector from two of our newest adjusters. In addition, two of our cyber adjusters delve deeper into the impact of the recent CrowdStrike outage.

Interspersed with the sector-specific content, we have provided updates on the recent developments at Integra. These include an introduction to colleagues recruited in the last year and the creation of a new Global Head of Construction role. In addition, there is an update on Integra Risk Services and the growth of Risk Engineering projects around the world.

I would like to thank each of the contributors and supporters from this latest issue, Richard Ollerhead, Shereef Mounir, Ray Chow, Gareth Cottam and Iain Cresswell, all from Integra.

The support of the Integra team and our external contributors makes this magazine easier to create, and without their valuable input, Integrated would not be the success that it is.

As always, we welcome your feedback. It enables us to evolve, develop and adapt our content to address subjects of greatest interest to you. In addition, if you would like to volunteer an article yourself, please feel free to contact me at [doug.horne@integratechnical.com](mailto:doug.horne@integratechnical.com)

Finally, on behalf of the whole of Integra, thank you to new and existing clients for your continued support and we look forward to deepening our relationship into the future.

Best wishes,

**Doug Horne, Global Head of  
Marketing and Communications**

# THE CROWDSTRIKE OUTAGE: A RIPPLE EFFECT ON SECURITY AND BUSINESS CONTINUITY



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The CrowdStrike outage in July 2024 sent shockwaves through the cybersecurity industry, exposing vulnerabilities beyond the initial system failures. Although CrowdStrike quickly ruled out a cyberattack as a possible cause, the incident laid bare significant potential ramifications for businesses and Managed Security Service Providers (MSSPs). This article delves deeper into the multifaceted impact of the outage and explores how organisations can better prepare for similar events in the future.

## BEYOND THE BLUE SCREEN: THE DOMINO EFFECT OF THE OUTAGE

The initial reports of a “blue screen of death” confronting CrowdStrike users on Windows machines painted a concerning picture. Triggered by a faulty software update, the outage impacted an estimated 8.5 million Windows systems, bringing disruption to airlines, banks, hospitals, retailers, hotels and government services across the world. Total financial damage has been calculated in excess of US\$10 billion. However, the true impact extended far beyond system crashes.

Recovery from the outage proved to be more complex, with many businesses experiencing data backup and communication issues. This exposed vulnerable systems for a longer period than initially reported and created a window of heightened risk.

The repercussions of the outage were not limited to CrowdStrike’s direct customers. MSSPs who rely on CrowdStrike as a service found themselves caught in the crossfire. With potentially conflicting priorities across their client bases, these providers may have faced increased pressure and internal claims due to service disruptions.

**TOTAL FINANCIAL DAMAGE  
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## A DOUBLE-EDGED SWORD: OPPORTUNITY FOR MALICIOUS ACTORS

Although the CrowdStrike incident was quickly diagnosed as non-malicious, it offered a unique opportunity for potential attackers and allowed access to valuable reconnaissance information. Three key areas of vulnerability stood out:

- 1. CrowdStrike User Identification:** For attackers, identifying companies using CrowdStrike provided a clear target audience for further exploitation attempts.
- 2. EDR Landscape Mapping:** The outage revealed which companies potentially relied on other Endpoint Detection and Response (EDR) solutions, like Microsoft Defender. This information could be used to tailor attack strategies for specific vulnerabilities associated with different platforms.
- 3. Unprotected Systems:** Companies with no EDR solution became obvious targets, potentially highlighting their lack of preparedness or outdated security posture.

Interestingly, the event also prompted many organisations to re-evaluate their traditional system update protocols. While the fear of software outages is understandable, simply deferring updates creates a different kind of vulnerability. Striking a balance between timely updates and implementing well-defined compensating measures is crucial. This includes comprehensive threat modelling, focusing on high-value assets, to minimise the risk during update windows.

## CENTRALISATION: LESSONS LEARNED

A clear takeaway from the CrowdStrike event is the potential danger associated with a global single point of failure. As global manufacturers look to streamline and centralise their supply chains, over-reliance on a single provider to meet needs worldwide can only exacerbate losses when outages occur. Widespread dependency on a centralised provider such as CrowdStrike can effectively magnify the impact of an incident, leading to potentially greater loss and extended operational disruption.

Many businesses fail to appreciate the risks associated with putting their faith in a sole provider or anticipate the scale and complexity of any losses resulting from centralisation. Instead, redundancy or viable alternatives should form part of any disaster recovery plan. Integra's loss mitigation team can help to minimise impacts and speed the restoration of operations when an incident occurs, whether it be a cyber event or any other crisis such as a fire, explosion or natural catastrophe.

## THE OUTAGE HIGHLIGHTS THE INTERCONNECTED NATURE OF THE CYBERSECURITY ECOSYSTEM AND THE IMPORTANCE OF BUILDING RESILIENCE ACROSS THE ENTIRE SECURITY CHAIN.

### BUILDING RESILIENCE IN A CHANGING LANDSCAPE

The CrowdStrike outage serves as a valuable learning experience. It highlights the interconnected nature of the cybersecurity ecosystem and the importance of building resilience across the entire security chain. By focusing on policy review, clear communication with service providers, proactive threat modelling, and robust breach response plans, organisations can weather future storms and emerge stronger.

### WHAT BUSINESSES CAN DO NOW

The CrowdStrike incident serves as a stark reminder that unforeseen events can have a cascading effect on cybersecurity and business continuity. Here's what organisations can do to mitigate their future risks:

- 1. Reviewing Business Interruption (BI) Coverage:** Businesses should re-evaluate their BI policy wording. The extended impact of outages like the CrowdStrike incident underscores the need for sufficient coverage against prolonged service disruptions, similar to how COVID-19 impacted the cyber landscape.
- 2. Scrutinise Outsource Service Agreements:** Organisations reliant on MSSPs must ensure their service agreements clearly define priority levels in case of emergencies. It is crucial to understand whether service restoration is delivered on a first-come, first-served basis, or if there are alternative escalation procedures in place to guarantee timely assistance.
- 3. Threat Modelling for Delayed Updates:** If considering changes to update schedules, organisations must conduct thorough threat modelling. This exercise will help identify necessary compensating measures to protect critical systems during delayed update windows. Such measures may include enhanced network monitoring or implementing temporary alternative security tools.
- 4. Validating Breach Response Plans:** Incorporating real-world scenarios like the CrowdStrike outage into existing breach response plans is vital. Regular testing and revision of these plans will help ensure an efficient and coordinated response to future incidents.

### FINAL THOUGHTS: CYBER INSURANCE

The CrowdStrike outage resulted in far-reaching disruption to organisations and services, and highlights the potential risks and financial consequences that businesses can face due to cyberattacks or system failures. It is exactly the type of event anticipated by the cyber insurance market and clearly illustrates the importance of effective cyber insurance cover to all sizes and types of organisation. Policy provisions likely to respond to CrowdStrike-related claims include coverage for business interruption losses, system failure losses and contingent system failure losses. Whilst larger policyholders will likely have comprehensive coverage, smaller companies may be constrained by more restrictive policy wordings. But cyber insurance has become an indispensable tool for any business in today's digital age. It offers a valuable safety net for businesses by providing financial compensation, crisis management support, incentives for improved cybersecurity, and can help to mitigate the risks and consequences of future cyberattacks.

# GROUND CONDITIONS: THE SILENT DISRUPTOR



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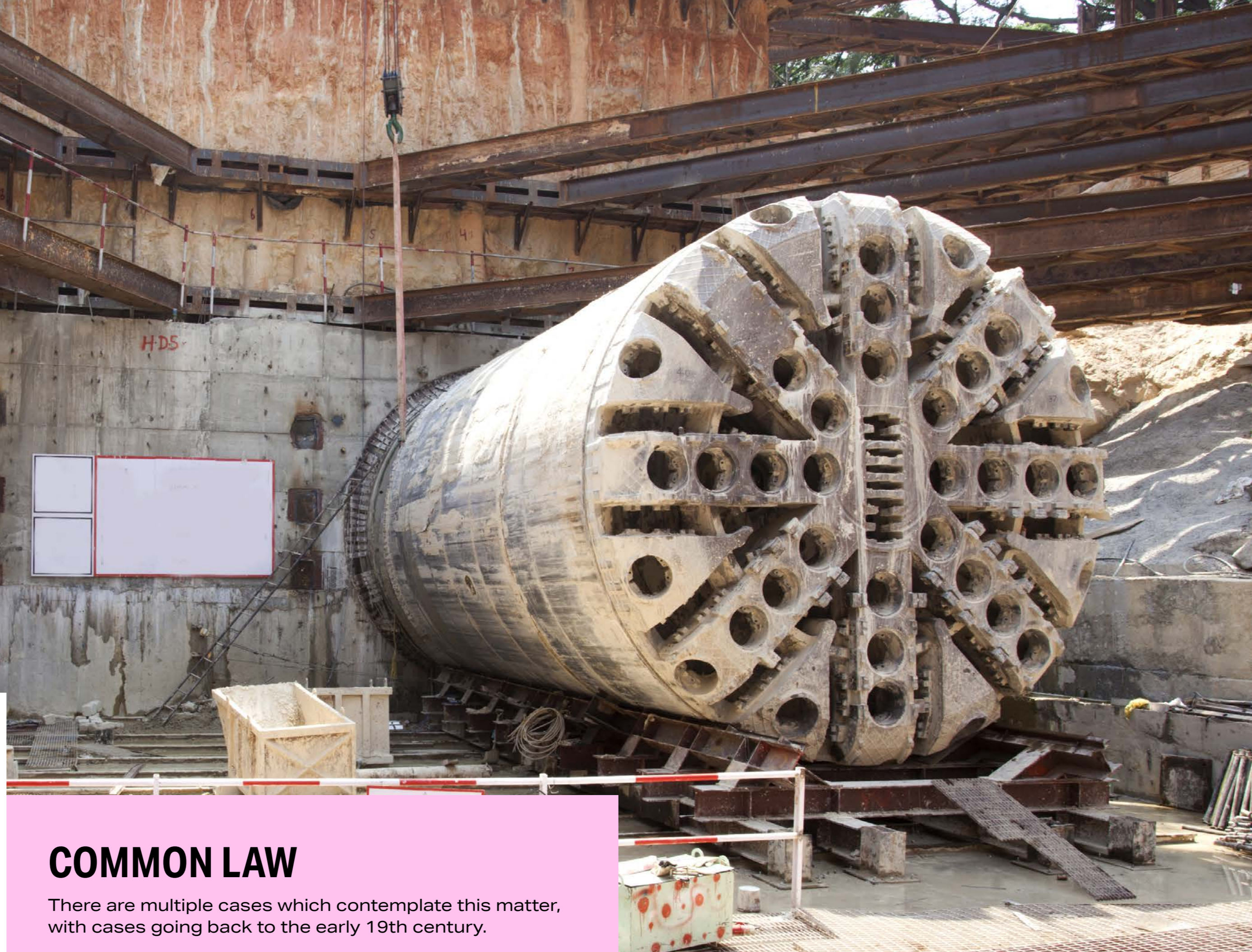
Major infrastructure projects often overrun and incur additional costs. The construction of underground structures is fraught with challenges that can present significant risk to the project and the parties involved. It is critical that a collaborative risk sharing approach is undertaken to address potential disputes and prioritise the project against overruns.

## UNDERGROUND CHALLENGES

The construction of underground structures is often challenged by unpredictable ground behaviour or unforeseen ground conditions. Geotechnical data is one of the most basic yet important aspects of subsurface construction that can significantly reduce construction risk. This is an essential element to ensure a robust design solution is defined, subsequently minimising construction risks.

Tunnelling solutions are typically used in urban areas where the surface ground is already occupied. As well as defining the design, this also limits the possible ground investigation locations. Instead of being located neatly along the tunnel axis at regulated intervals, ground investigation is often based on pre-existing geological information and locations outside of the tunnel corridor.

To design and construct safely, complex designs and contractual procedures must be diligently followed. Even when executed meticulously, there is no guarantee that every ground risk can be identified, resolved and mitigated.



## COMMON LAW

There are multiple cases which contemplate this matter, with cases going back to the early 19th century.

A useful reference is the England and Wales common law position from a 19th century case (*Bottoms v York Corporation* 1892) where Bottoms (the contractor) had undertaken to construct sewerage works near a river and intended to use poling boards for the excavation. No boreholes were sunk prior to excavation, though a price had been agreed. When carrying out the works, Bottoms found the ground conditions required more extensive measures than previously thought and tried to claim additional payment. It was held that York Corporation did not give any representation or guarantee as to the condition of the soil and that Bottoms was therefore not entitled to additional payment.

This case established that if a contractor promises an employer that they will build a structure, they are obliged to do so. It is for the contractor to decide whether it is "buildable", and they are bound to complete the works by the contract date and at the agreed price.

The contractor is regarded as the expert, and it is up to them to decide if the employer's requirements can be met. If the contractor is unsure on elements such as ground conditions, it is their responsibility to tender accordingly.



## USE OF CONTRACTS

Many standard forms of contract include specific provisions on ground conditions. Joint Contracts Tribunal (JCT) adopt the same approach as the common law position and do not include an express clause to deal with ground conditions and unforeseen ground conditions, therefore any dispute will follow common law and the contractor will bear the risk of unforeseen ground conditions.

New Engineering Contract (NEC) differ as they rely on a risk sharing approach. NEC provides a function whereby the physical discovery of changed conditions (judged at the date of contract) had such a small chance of occurring that it would have been unreasonable for the contractor to allow for, and constitutes a compensation event.

The International Federation of Consulting Engineers (FIDIC) contracts (Yellow and Red Books), deem that the employer bears all risk of any physical conditions which could not have been foreseen by the experienced contractor at the date of tender.

Ground condition clauses are often removed or amended to place more risk on the contractor. It is recommended that such clauses are reviewed by the relevant parties to decide who should bear the risk and ensure this is reflected in the contract.

**CROSSRAIL'S USE OF A GBR WAS HIGHLY SUCCESSFUL AND RESULTED IN JUST 0.4% OF CAPEX BEING SPENT ON SUCH EVENTS.**



## MODERN COMMERCIAL TOOLS

Since the 1900s, many methods of commercial risk management have been used with varying degrees of success. Historically, each party would operate independently in order to reduce their costs, albeit at the detriment of others and the overall project success. Modern methods such as Geotechnical Baseline Report (GBR) are increasingly being used globally which aim for a collaborative approach between all parties to proactively resolve disputes and prioritise the project against overruns.

A GBR is a single-source contract document which contains measurable contractual descriptions of the anticipated or assumed geotechnical conditions during construction. Utilising a GBR allows compensation events to be reviewed by a panel of experts as a first line of defence.

GBRs have been proven to reduce construction-related overrun costs and set clear terms between parties in the event of more adverse ground conditions. London Crossrail was the first to adopt the use of a GBR in the UK. This was highly successful and resulted in just 0.4% of capex being spent on such events. This compares favourably with historical US case studies from the 20th century where contractors sometimes paid an additional 40% of capex to resolve such claims, with many contractors becoming insolvent due to costly litigation.

## RECOMMENDATIONS

- ▶ Contracts such as NEC, FIDIC and GBRs represent a behavioural shift that aims to prioritise the project by fair dispute resolution.
- ▶ Ensure contractor involvement in the production or review of key geotechnical documents.
- ▶ Adopt risk allocation tools such as a GBR that provide a collaborative dispute resolution process as a first line of defence.
- ▶ GBRs are mostly used for major underground rail projects, but the industry recognises that other projects would benefit, such as horizontal directional drilling and marine infrastructure.

# MEET THE NEW ARRIVALS



**Ewan Cresswell**  
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Over the last 12 months, we have recruited both experienced and up-and-coming technical experts, and strengthened our operations and finance team, as we continue to deliver on our promise for the benefit of our clients.



## LOSS ADJUSTING



**SHEREEF MOUNIR**  
EXECUTIVE ADJUSTER, HOUSTON, USA

Shereef joined Integra in April 2024 from AON, where he was a Claims Consultant. After graduating with a degree in Civil Engineering, he spent over 20 years in the industry working for engineering consulting and construction firms in the US and the Middle East. Here he gained exposure to sectors such as Renewables, Power, Heavy Construction, Aviation, Transportation and Onshore and Offshore Energy.

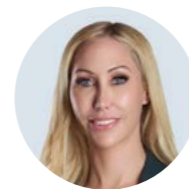
In his spare time, Shereef has a passion for sports such as tennis, running, swimming and basketball, which he plays as well as coaches. As a teenager he played in a band as a guitarist, and was inspired by groups such as The Beatles, Backstreet Boys, E17 and Westlife.



**RICHARD OLLERHEAD**  
ENGINEERING ADJUSTER, LONDON, UK

Richard is a Chartered Civil Engineer who joined the Integra London Construction Team in June 2024. His previous industry experience includes work on HS2, the Lower Thames Crossing, Dungeness Nuclear Power Station and major National Highways projects.

His love for Iraqi cuisine is possibly inspired by his mother's cooking when he was a young boy. His favourite is Quzi, a traditional dish consisting of fragrant rice, roasted lamb shank, raisins, cashews and almonds.



**REBECCA DOUGLAS**  
EXECUTIVE ADJUSTER, BRISBANE, AUSTRALIA

Rebecca is a Chartered Loss Adjuster who has spent over 20 years investigating and settling commercial insurance claims. She joined Integra in June 2024 and specialises in major and complex property losses across a broad mix of sectors including Hospitality, Government, Manufacturing, Education, Healthcare, Retail and Wholesale.

Part of a large family, Rebecca has seven siblings, five stepsiblings and 10 nieces and nephews. In her spare time she likes listening to energetic electronic dance music, although she admits all music has its time and place.



**GREGG KAMARUDIN**  
SENIOR ADJUSTER, PERTH, AUSTRALIA

Gregg is a fully qualified Marine Surveyor who has spent over 20 years handling a wide range of large and complex hull, cargo and project cargo losses at all Western Australia and Northern Territory ports. He holds an Advanced Diploma and Certificate IV in commercial Marine Surveying and is a member of the Australasian Institute of Marine Surveyors.



**BEN HADDEN**  
EXECUTIVE ADJUSTER, HOUSTON, USA

An experienced Loss Adjuster across sectors such as Onshore and Offshore Oil and Gas, conventional Power Generation, Renewable Energy and Builders Risk / Construction, Ben started out at Integra in June 2024. His experience extends to marine and specialty offshore, subsea and ROV (Remote Operated Vehicle) claims throughout the Americas.

Ben played football and baseball whilst at his varsity high school in Odessa, Texas. If he had a choice to go anywhere in the world, he would visit the places where his grandfather (a 50-mission US Air Corps B-17 bomber pilot) served during World War II.



**RAY CHOW**  
LOSS ADJUSTER, AUCKLAND, NEW ZEALAND

Ray joined Integra in May 2024 with a 15-year background in the Information Security sector. He has previously held roles with law enforcement responsibilities, security incident response and security leadership roles, working across various public and private sectors.



# MEET THE NEW ARRIVALS



## RISK SERVICES



### STEPHEN LEVERITT

SENIOR CONSTRUCTION RISK ENGINEER, LONDON, UK

Stephen is a Chartered Civil Engineer with a track record of more than 20 years in international risk engineering, working for insurance and financial services companies. He joined Integra in April 2024 from Macquarie Group, where he was responsible for reviewing technical information and data, preparing risk summaries and monitoring progress and risk management on construction projects.



### ROBERT INNES

SENIOR CONSTRUCTION RISK ENGINEER, LONDON, UK

Robert is a Chartered Civil Engineer and moved to Integra in October 2023 from Zurich Insurance Company. His 10 years of industry experience covers large infrastructure projects, to include bridges, underground metro stations and other civil structures (eg London 2012 Olympics, HS2, Riyadh Metro and the Copenhagen Metro).

Rob is a keen cyclist and loves to take part in high-adrenaline activities, such as the world's highest commercial sky-dive in New Zealand and bungee jumping in South Africa, both of which tested him to the highest degree! Alongside that, he likes spending quality time with his family. At the top of his to-do list is a cultural trip to Japan.

## OPERATIONS & FINANCE



### JACKY CHAN

GROUP RECONCILIATIONS ANALYST, LONDON, UK

Jacky is a Hongkonger and joined the Integra Finance Team in May 2024 as a Reconciliations Analyst working across the whole group. After studying Finance at University of Portsmouth and gaining his Masters degree from University of Warwick, he returned to Hong Kong to work as an Accountant, before moving back to the UK in 2022. Jacky speaks Cantonese and Mandarin, as well as English.

As a Manchester United fan, it is no surprise that if he had to choose a former player as a dinner party guest, it would be David Beckham. Presumably Jacky would serve either Japanese food or fresh seafood (his two preferred cuisines) and play some of his favourite Michael Jackson music accompanied by a quick moonwalk!

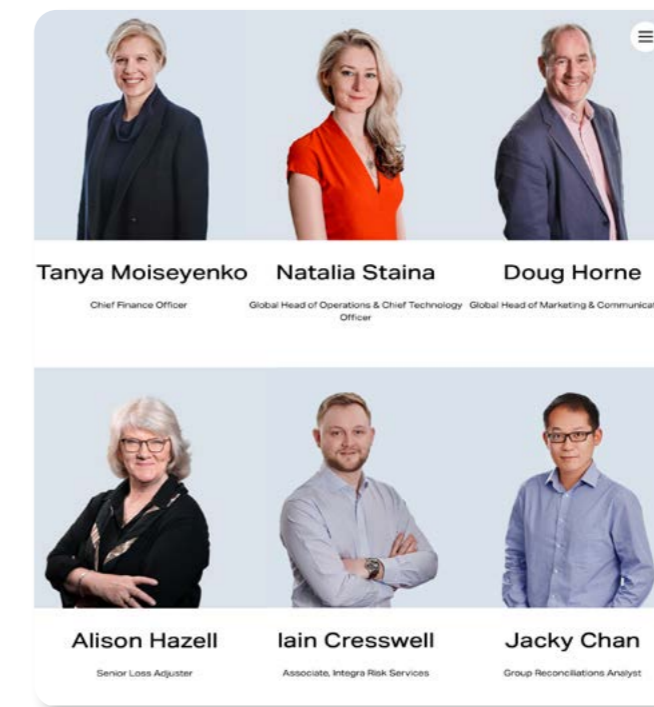


### JESSICA LUMISTE

RISK SERVICES ASSISTANT, LONDON, UK

After taking a year out when she finished college, Jess joined Integra's Risk Services arm in November 2023. Here she supports the team's administration and business development activities.

Jess's passion for cars goes back many years to when her father took her to classic car shows as a small child. Today, she spends as much time scrolling on Autotrader as she does on social platforms such as Instagram. Her perfect day would be spent shopping in Florida with her pet dog.



**READ MORE ABOUT THE ENTIRE INTEGRA TEAM →**

[INTEGRATECHNICAL.COM/PEOPLE](https://integratechnical.com/people)





# HOW TO ACCELERATE DSU CLAIMS



**Shereef Mounir**  
Shereef.Mounir@integratechnical.com

When it comes to assessing the true additional costs attributable to project delays, time is of the essence. Late retrospective analysis can prove time-consuming, costly and make accurate assessment of project-delay costs much more difficult. So how can insurers, insureds, and adjusters work together to achieve a clear and accurate picture of the indemnifiable cost implications of project delays?

## DELAY IN STARTUP INSURANCE

Delay in Startup (DSU) insurance, also known as Advance Loss of Profit (ALOP) insurance, is designed to protect project owners against the time-related financial losses incurred through delay in project completion caused by indemnifiable physical damage events. When considering DSU issues it is always important to remember that although there may be multiple indemnifiable physical damage incidents giving rise to delays, there can only be one DSU claim.

## MITIGATING PROJECT DELAYS

When delays occur, project owners typically make efforts to accelerate the project and reduce the risk of further over-run. Delay mitigation focuses on minimising the impacts on critical activities and shortening the associated timeline. By developing a recovery schedule, project owners can better plan the balance of the project with acceleration being one of the most effective strategies.

## ACCELERATION EXPENSES IN A DSU CLAIM

Acceleration expenses are any additional expenses incurred by the insured in the course of preventing or reducing the impact of insured delays to the project completion date. In DSU policies, these expenses are referred to as 'Increased Cost of Working' or ICOW and are typically subject to an "Economic Limit" to ensure they do not exceed the amount of loss that is otherwise avoided. These costs can only be claimed by the project owner.

In addition, under the physical damage section, there is commonly coverage through an Expediting Expense clause for elements including temporary repairs, overtime working, and expedited and air freight. Claims can be made by any named insured party and no economic test applies, but there is a sub-limit. Both elements can be employed in mitigation.

## ICOW ASSESSMENT

ICOW assessments are typically performed independently from the analysis used to determine any DSU entitlement, which is commonly evaluated through a retrospective collapsed as-built programme analysis.

ICOW assessment requires a prospective, forward-looking analysis. This is performed by the adjustment team to evaluate the potential effectiveness of the proposed ICOW measures. Three key positions of the project are determined:

- Project pre-incident position
- Project unmitigated position
- Mitigated position

Economic analysis is then conducted on the proposed ICOW to determine whether the anticipated cost of acceleration is less than the estimated DSU exposure. There may be other factors such as uninsured delays that come into play for owners and contractors outside the estimated DSU loss which could impact the assessment of the benefits of ICOW.

The costs of any mitigation measures, if undertaken, are committed to in real-time, and decisions regarding their anticipated effectiveness are based entirely on the information and knowledge available at the time. It is a feature of the cover that the party most able to influence the timeline, the contractor, does not usually have a financial interest in the outcome.

Unlike retrospective analysis, a prospective analysis helps the insurer to determine whether ICOW costs need to be apportioned accurately. ICOW measures can often reduce delays related to an insured event and pre-existing project delays.

In such cases, it is important to consider the wording, which can typically be:

**'In respect of Increased Cost of Working, additional expenditure must be for the sole purpose of avoiding or diminishing such a delay.'**

Depending upon the jurisdiction, concurrent delay mitigation may not satisfy the "sole" requirement. In addition, conducting a prospective ICOW analysis allows the insured, insurer and adjustment team to assess whether loss minimisation measures would reduce a potential DSU claim before significant monies are incurred.

**INVOLVING THE INSURER EARLY AND CONTINUOUS MONITORING CAN HELP ADDRESS THE DELAY BEFORE IT AFFECTS THE PROJECT'S CRITICAL PATH.**

## CHALLENGES OF ICOW RETROSPECTIVE ANALYSIS

Policies typically require prompt claim notification to ensure timely investigation, but sometimes insurers only receive notice at the end of the construction period. By then, the contractor may have demobilised and its records are hard to access. Often, contractors fail to keep detailed historical records or progressed programmes, which makes retrospective analysis time-consuming and potentially unreliable due to gaps in the data. This uncertainty can lead to disputes and litigation. Therefore, collecting data contemporaneously is preferable to avoid relying on incomplete records for retrospective analysis.

A potential challenge with retrospective analysis may arise if an indemnifiable incident occurs early in the project and delays what was initially a non-critical activity in a near-critical path, making it unlikely that a delay notification would have been made at that time. If subsequent events shift the critical path, this previously non-critical activity may become critical, ultimately delaying the project's completion. If this earlier event contributes to the overall project delay, the insured will understandably seek to claim for the time lost due to the initial insured event.

However, this would pose a difficulty for insurers, as the impact of the earlier incident and potential ICOW measures implemented to mitigate or reduce the delay may not have been investigated or monitored at the time, given its apparent non-critical nature. These issues can be avoided by involving insurers early when a near-critical path delay arises, and by subsequent continuous monitoring of the balance of the project which can assist both the insurer and the insured in deciding whether to address the delay before it affects the project's critical path.

## EARLY INVOLVEMENT FOR ACCURATE ASSESSMENT

In summary, prompt action by insurers and adjustment teams when a critical or near-critical path delay occurs due to a covered physical damage event is essential. Early involvement eliminates the need for costly and time-consuming retrospective analysis after the project has been concluded. Instead of subjective conclusions about the delay's cause and the reasonableness of ICOW expenditure, all parties can be reassured that assessments are accurate and reliable, based on current project information and knowledge.

The use of Integra's bespoke project first-notice-of-loss software TellIntegra, minimises the risk of incidents going unreported and allows the adjustment team to identify potential delay events, even where quantum remains within the physical damage deductible. We are happy to provide a Teams-based demonstration upon request.

# INTEGRA RISK SERVICES, 3 YEARS ON...



Iain Cresswell

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As we approach the third year of Integra Risk Services operations, now seems like the time to reflect upon our journey since launching in 2022. Integra Risk Services set out with a clear mission 'To provide a trusted and reliable outsourced service to insurers, their brokers and insureds, enabling them to focus their time on the engineering product rather than the process of achieving it', and we have been busy delivering on that promise during this period.

Firstly, we have continued to grow the team. Welcoming Robert Innes and Stephen Leveritt as Senior Risk Engineers to complement Simon Marshall, gives us a strong core team of Integra engineers. The team is also supported by the wider Integra Adjusting Team, many of whom are also qualified engineers, allowing us to service projects worldwide with access to engineers across all disciplines. The addition of Jessica Lumiste, as Risk Services Assistant and Iain Cresswell as Associate, Integra Risk Services, both dedicated to the delivery of our risk engineering programmes, has resulted in an agile team of nine, with plans for continued growth.

Secondly, to update on the article in Integrated 13 by Paul Latimer, Managing Director, Integra Risk Services, we have now carried out over 150 surveys for projects across every continent, with placements subscribed by the majority of the London market construction insurers, as well as providing services to the US, Middle East, Asia and Australia markets.

Whilst we are on hand to travel to projects for physical surveys, on either operational or construction projects, our offering also services the market through outsourced desktop risk engineering services for clients that require additional engineering resource internally. This provides cost-effective technical support at times that suit our insurer clients to aid their in-house engineers, from a team whose combined experience exceeds 80 years in construction insurance and risk engineering.

There is an increasing demand for assessments by independent engineers of the probable maximum loss in the insurance provisions within construction contracts, which we have been happy to provide and often form part of the underwriting submission.

Should you wish to explore our offering further, please contact a member of the Integra Risk Services team.

# INTEGRA ON THE ROAD



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Integra has supported and participated in a number of global industry events over the last six months, both through attendance and sharing expertise and knowledge on topical issues and trends. Here is a brief overview of some of these events.

## MEECON 2024

In October 2024, the inaugural Middle East Energy Conference (MEECON) was held at the Waldorf Astoria in the Dubai International Financial Centre. Integra was represented by Eddie Walsh, Dilan Surendrakumar and Nick Hide. The conference addressed many subjects of current interest including:

- Energy supply and the geopolitical landscape
- The production, use and technical challenges of hydrogen in the region (and further afield)
- The role of liquefied natural gas during energy transition

Excellent panel discussions addressed the insurance market needs of regional asset owners, along with lively debates on the losses incurred during the recent floods in the UAE in April 2024 and issues relevant to utility solar power. The conference closed with an enlightening talk concerning film-making in the region by Emirati guest speaker Nayla al Khaja.

This was the region's first industry-led conference of this nature for a number of years, and was well attended and supported from (re)insurers, brokers, asset owners and service providers from the Middle East, Asia and Europe. Thank you to all the founding partners for pulling this together and we look forward to the follow up event in 2025!

**MEECON**  
MIDDLE EAST ENERGY CONFERENCE



## ASIA POWER FORUM

In August 2024 the Asia Power Forum took place for its seventh year. Hosted at the Fullerton Hotel in Singapore, the conference attracted over 450 delegates from Asia, Australasia and Europe, including Integra's Tony Chapman, Nick Hide and Gareth Cottam.

This year's event was kicked off with a keynote session delivered by Right Honourable the Lord Alok Sharma KCMG PC, who shared his thoughts on global energy transition. This was followed by presentations on

various topics including offshore wind, hydrogen and floating solar. Carlos Aboitz, Chief Corporate Services Officer at Aboitz Power, closed the conference with a thought-provoking presentation on the impact of energy transition in emerging Asia. This touched on the levelised cost of energy, how the Philippines is navigating its own journey, and why focus should be zoned-in on high-energy consumers and those retaining baseload coal within their power portfolio.





## INTEGRA ANNUAL LONDON DINNER

In September, Integra hosted a dinner at Staple Inn Hall for over 50 guests from the UK and European insurance markets. As is now traditional, the dinner was accompanied by insights into the history and production of the wines that accompanied the meal. Everyone was entertained and enthralled by mentalist Drew McAdam, who challenged, questioned and played with dinner guests as he demonstrated his considerable mind-reading skills.



## CHARITY DRAGON BOAT RACE

In August (and for the third year in a row) Integra entered a team into the Bewl Water Dragon Boat Festival in Kent, UK. The team from Integra was joined by insurers, brokers and other service providers who rowed valiantly against strong head winds and raised over £2500 for the Chartwell Children's Cancer Trust, a charity of personal importance to colleague Szen Ong.

SEE THE JUSTGIVING FUND PAGE →



## OTHER EVENTS

Throughout the year, representatives from Integra attended and spoke at various industry events including The International Association of Engineering Insurers (IMIA) events in Spain and London, and The International Mining Insurance Underwriters (IMIU) in Melbourne, Australia.



## IN-HOUSE PRESENTATIONS

At Integra, we take pride in sharing insightful data and information. Our adjusters have accumulated a wealth of experience in handling multiple speciality claims. Their learnings provide a set of unique perspectives, many of which are of great value to our clients and industry partners.

Throughout last year, we conducted a number of presentations to industry bodies, insurers and brokers, either at client locations or at Integra offices.

To find out more about these presentations and other topics covered by Integra, or to request your own specific talk, please contact [Doug.Horne@integratechnical.com](mailto:Doug.Horne@integratechnical.com)



# INTEGRA NEWS

## APPOINTMENT OF GLOBAL HEAD OF CONSTRUCTION

At Integra we encourage career development and progression and at the beginning of November 2024, Andrew Evans was promoted to the role of Global Head of Construction. Andy's new role will see him build on progress and growth of the UK construction team and oversee the growth and development of Integra's global construction proposition.

Following the announcement, Andy said "I look forward to this new challenge and working closely with my colleagues to enhance Integra's reputation globally and deliver consistently high levels of support to brokers and (re)insurers."



## NEW STARTERS

In 2024, Integra has recruited both experienced and up-and-coming technical experts throughout the regions, while also strengthening its operations and finance team. More detail on some of these can be found on page 7.



## NEW LONDON HEADQUARTERS

At the beginning of 2024, having outgrown the previous London office in Houndsditch, EC3, the UK team moved to a larger premise on Gracechurch Street.



## HIGHEST AWARD FOR UK INTEGRA ADJUSTER

In April 2024, Integra's Stephen Crompton was awarded the 2022 Cuthbert Buckle Prize at the Chartered Institute of Loss Adjusters (CILA) annual lunch in London. The Cuthbert Buckle Prize is awarded each year for the highest pass mark achieved across the two Advanced Diploma exams. Congratulations Stephen!



## RECOGNITION FOR MARINE ADJUSTER IN AUSTRALIA



In November 2024, Andrew Gibson received the Service Provider of the Year Award at the Sydney Marine Discussion Group's Annual Spring Soiree. Andrew has extensive experience in handling major and complex marine and related losses in the Asia Pacific region.

This is well-deserved recognition and a huge testament to the dedication and level of excellence provided to marine insurance by Andrew and the rest of the Marine Team in Australasia.

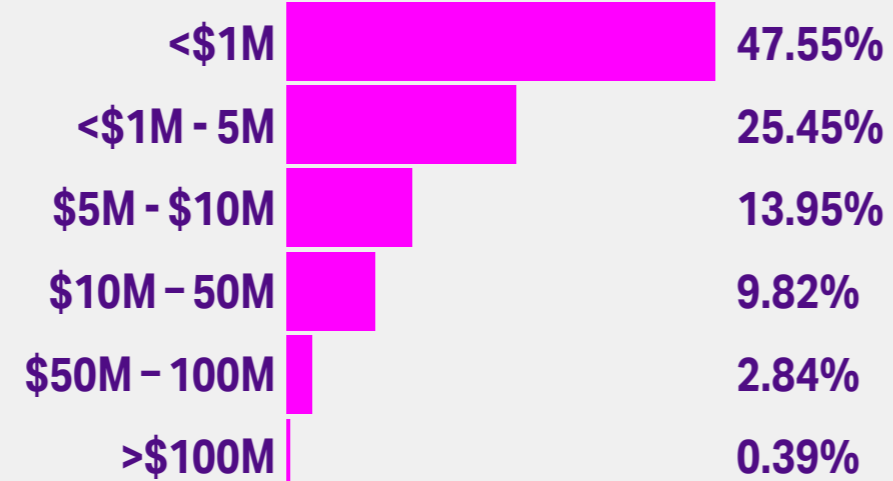


# GROWTH FOR INTEGRA

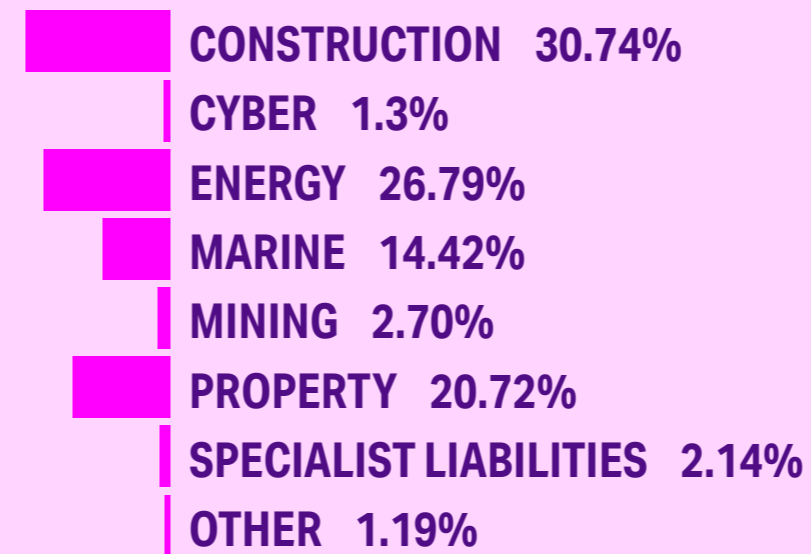
FY 2024 has seen yet more growth for Integra. Take a look at our stats\* or visit [integratechnical.com](https://integratechnical.com)

## 1064 NEW CLAIMS RECEIVED IN 2024

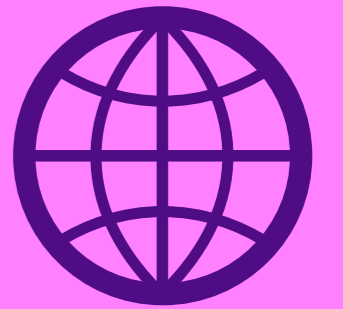
### CLAIM VALUES IN 2024:



## NEW CLAIMS BY SECTOR IN 2024



## LOSSES HANDLED IN 95 COUNTRIES WORLDWIDE

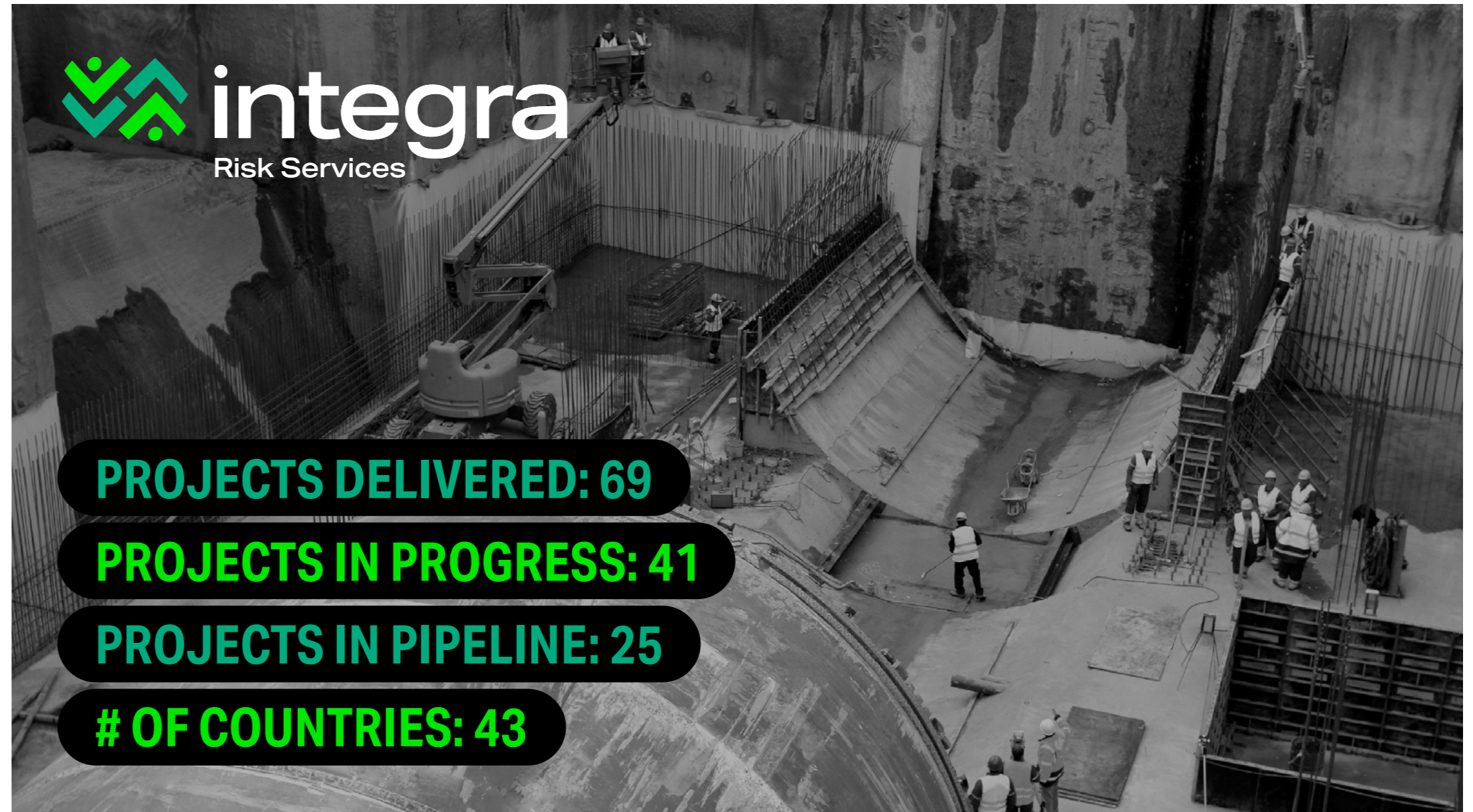
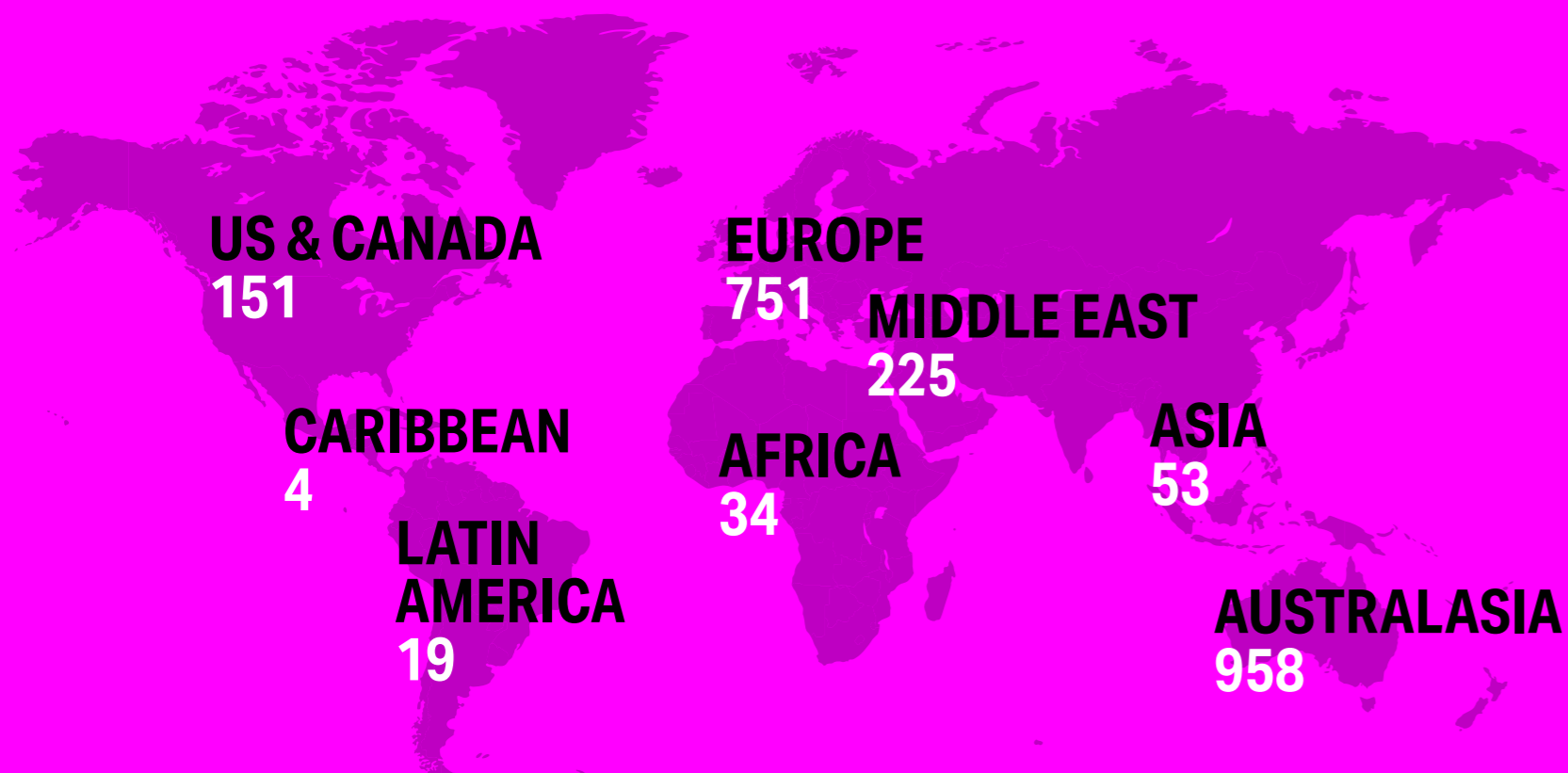


## 16 OFFICES, STRATEGIC ALLIANCES IN 22 COUNTRIES



## INSTRUCTIONS BY COUNTRY 2023-2024

**TOTAL: 2195**



**PROJECTS DELIVERED: 69**

**PROJECTS IN PROGRESS: 41**

**PROJECTS IN PIPELINE: 25**

**# OF COUNTRIES: 43**



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ISSUE 16

This publication is for the benefit of insureds, insurance brokers, insurers and other stakeholders involved in the services that are provided by Integra Technical Services Ltd. It is not legal advice and is intended only to highlight general issues relating to its subject matter but does not necessarily deal with every aspect of the topic. Produced by Integra Technical Services, 6th Floor, 117 Houndsditch, London EC3A 7BT.



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