

02.25 – LEARISK'S METHODOLOGY FOR CONDUCTING RISK SURVEYS

Upon receipt of an assignment, LEARISK's first priority is to appoint the risk engineer whose experience and technical expertise most closely match the industrial sector and operational profile of the facility under review. This ensures that the survey is conducted by a specialist with a thorough understanding of the processes, hazards and loss scenarios relevant to the insured's activities.

As an initial step, the appointed surveyor issues a pre-inspection information request detailing the documentation and technical data required for the assessment. Wherever possible, this information is obtained in advance of the site visit to allow for a comprehensive preliminary review and more effective use of time on site.

Throughout this stage, the surveyor maintains close communication with the insurer and/or broker, providing regular updates on the progress of the survey arrangements. Concurrently, LEARISK consults its internal databases, including records of losses and incidents involving similar operations, together with applicable engineering standards, loss prevention guidelines and underwriting recommendations commonly adopted by international insurance and reinsurance markets.

The survey process generally commences with a preliminary meeting, which may be held virtually prior to the site visit, followed by structured discussions with key personnel, including asset managers, operations managers, maintenance teams, fire protection specialists, security managers and other relevant stakeholders. These meetings are intended to develop a detailed understanding of the site's operations, maintenance practices, risk management framework and emergency response capabilities.

A comprehensive physical inspection of the facilities is then undertaken. Particular attention is given to critical assets, business interruption exposures and the effectiveness of loss prevention and protection measures. Where practicable, key fire protection systems are witnessed under test in order to verify their operational condition and reliability.

Although not required on every assignment, LEARISK may employ specialised diagnostic equipment where additional investigation is considered beneficial. Such tools may include drones for the inspection of roofs and elevated structures, thermographic cameras for the detection of abnormal temperatures in electrical and mechanical equipment, and instruments for measuring water pressure and flow within fire protection systems.

The site visit concludes with a closing meeting during which the risk engineer presents the principal observations, preliminary conclusions and potential risk improvement recommendations. This discussion provides the insured with an opportunity to clarify any findings and offer additional information before the recommendations are formally incorporated into the final report.

Following completion of the fieldwork, the lead surveyor works in conjunction with other LEARISK specialists to prepare the final assessment. Depending on the scope of the assignment, additional expertise may be provided in areas such as property valuation, Maximum Foreseeable Loss (MFL), Probable Maximum Loss (PML) and Estimated Maximum Loss (EML) analyses, accident and catastrophe modelling, business interruption assessments, and evaluations of the adequacy of fire protection and emergency response systems.

Prior to finalisation, the report is issued to the client in draft form, allowing all parties to review the findings and request any necessary clarifications, corrections or supplementary comments. This collaborative review process helps ensure the accuracy, technical robustness and practical relevance of the final risk engineering report.

