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KEY STEPS FOR EQUIPMENT CLAIMS

1. Segregate Equipment & Emergency Protection
2. Verify Equipment Inventory
3. Research Equipment & Market Values
4. Evaluate Cause of Loss & Scope of Damage
5. Assess Repair & Replacement Options

Equipment losses require prompt attention and a proactive claim assessment. Consider professional assistance when necessary and have damaged equipment and parts retained until the repair and replacement options are reviewed with the insured and the insurance company.

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For nationwide assistance, contact
NICE Network:

www.nicenetwork.com
Phone: 800-837-6423
Fax: 800-486-8110
email: info@nicenetwork.com

SEGREGATING EQUIPMENT & EMERGENCY PROTECTION

The first step is segregating damaged equipment from undamaged to limit the scope of the loss. If necessary, initiate emergency protection until decisions are made regarding repairs or replacement of equipment. For smoke and water exposure, disconnecting electrical power and having exterior panels removed while using fans and dehumidifiers will help minimize further deterioration. Mechanical parts, metal surfaces and electronic circuit boards may need spraying and cleaning with rust preventive lubricant, electronics cleaning solvents, high pressure air, anti-static vacuum and convection drying.

VERIFYING EQUIPMENT INVENTORY

Verifying the detailed descriptive inventory of the damaged equipment (including manufacturers, model/part numbers and configuration) is essential for maintaining inventory control and researching current market values and comparable replacement costs. Reviewing the damaged inventory details with insureds, vendors and technicians will help document the equipment involved in the loss.

RESEARCHING EQUIPMENT & MARKET VALUES

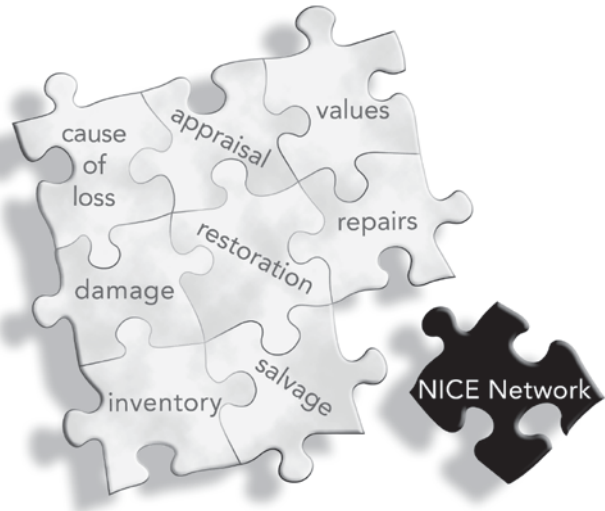
Once an accurate inventory of the damaged equipment is verified, current market values and comparable replacement costs can be researched. Some factors affecting market values include: new or used pricing, price discounts, exchange credits, performance specifications, standard options and any avoidable upgrades.

EVALUATING CAUSE OF LOSS & SCOPE OF DAMAGE

The apparent cause of loss, scope of damage and operational status of critical components may need to be evaluated by qualified technicians. Subrogation potential, repair and replacement options, hardware and software compatibility issues should be objectively evaluated. Technician work orders can be reviewed and if necessary, other 3rd party service technicians and repair centers can be utilized for damage verification.

ASSESSING REPAIR & REPLACEMENT OPTIONS

Having taken appropriate steps for segregating the damage, verifying the inventory, researching market values and confirming the scope of loss, informed decisions can be made regarding the damaged equipment and insurance coverage. Repairs and replacement costs can be detailed by parts and labor to verify whether reported costs are reasonable and cost effective. If not practical and cost effective for equipment to be repaired, comparable replacement costs are verified and potential salvage value assessed. Specialized equipment buyers can be contacted to maximize market exposure for the salvage or the insured or vendor may have an interest.



ABOUT NICE NETWORK

Since 1989, NICE Network has specialized in the evaluation of high value equipment and electronics claims. By working with insureds, their vendors and other technical specialists, NICE Network provides a practical and cost effective service for mitigating the loss and verifying the damages. Proactive and objective evaluations that earn customer trust.

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Nationwide Corporate Office

2613 Crescent Springs Pike
Crescent Springs, KY 41017