



**RISK MANAGEMENT**

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**LOSS ASSESSMENT**

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**INSURANCE RECOVERIES**

[www.cinfra.eu](http://www.cinfra.eu)



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The total value  
of projects in which  
our team  
has been involved  
in this region  
exceeds 3 billion euro.

## ABOUT US

**CINFRA DEVELOPMENT** provides global consultancy in Infrastructure, Construction, Concessions - PPP and Real Estate fields in Central and Eastern Europe, focusing on Business Development, Engineering, Contract Management, Project Management, Technical Expertise for claims, Risk management - Loss Assessment, and M&A - Valuation of Companies and Investments.

We have the experience and expertise at every stage of the investment process: research of potential opportunities/ partners, feasibility studies, preparation of materials for the European Union to raise funds, and implementation (Project and Contract Management).

We also offer Interim Management for a specific Project/ Business for a limited time according to Client's needs, through our Senior Project and Contract Managers, including Legal and Financial advise through our Associates (senior experts) providing a global consultancy.



# OUR FIELDS OF ACTIVITY

Cinfra Development has extensive experience in the following fields of activity



**TRANSPORTATION**  
ROADS/ HIGHWAYS  
RAILWAYS/ METRO  
AIRPORTS  
MARITIME WORKS



**REAL ESTATE**  
OFFICE/ RESIDENTIAL BUILDINGS  
WAREHOUSES  
SUSTAINABLE CONSTRUCTION/ PASIVE HOUSES



**ENVIRONMENT**  
WATER PROJECTS  
WASTE MANAGEMENT



**ENERGY**  
WIND AND SOLAR FARMS



**INDUSTRY**  
FACTORIES  
LOGISTIC PARKS



# OUR SERVICES

Cinfra Development’s experienced and dedicated team can help you with the following services



<b>BUSINESS DEVELOPMENT</b> GROW AND STRENGTHEN YOUR BUSINESS		<b>VALUATION   M&amp;A</b> VALUATION OF COMPANIES AND INVESTMENTS		<b>PROJECT MANAGEMENT</b> FROM BEGINNING TO END	<b>CONTRACT MANAGEMENT</b> CONTRACTS AND CLAIMS
<b>THIRD-PARTY FUNDING IN ARBITRATION</b> ARBITRATION FUNDING	<b>INTERIM MANAGEMENT</b> SHORT AND MEDIUM TERM RESOURCES TO COMPLETE YOUR TEAM		<b>ENGINEERING</b> TECHNICAL EXPERTISE		<b>LOSS ASSESSMENT</b> AND RISK MANAGEMENT



The background is a photograph of a dark asphalt road with several deep, jagged cracks running across it. A white dashed line is visible in the center of the road. A semi-transparent dark blue and green rectangular box is centered over the road, containing white text.

**RISK MANAGEMENT**

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**LOSS ASSESSMENT**

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**INSURANCE RECOVERIES**



## OUR MISSION

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**CINFRA DEVELOPMENT's**  
mission is to maximize  
money recovery from  
the Insurance Companies for  
any damage/ event occurred  
in the shortest time.

## OUR OBJECTIVES

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From our experience, many Contractors lose the entitlement to claim to the Insurance Company, failing in the following:

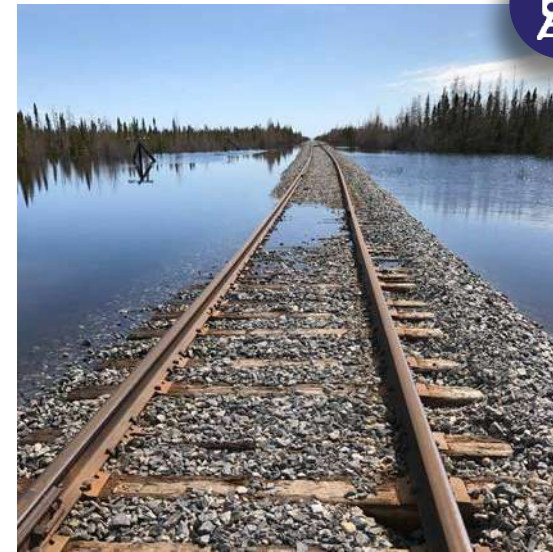
- ☐ Identify all Project Risks and include them in the Insurance Policy Clauses;
  - ☐ Communicate the event in due time;
  - ☐ Proper interpretation of the Policy/ Clauses/ Franchises;
  - ☐ Technical expertise to sustain the damage;
- 
- Allow the companies to quickly resume their projects.
  - Maximize the deal received from your insurance company and receive support in case of Dispute.



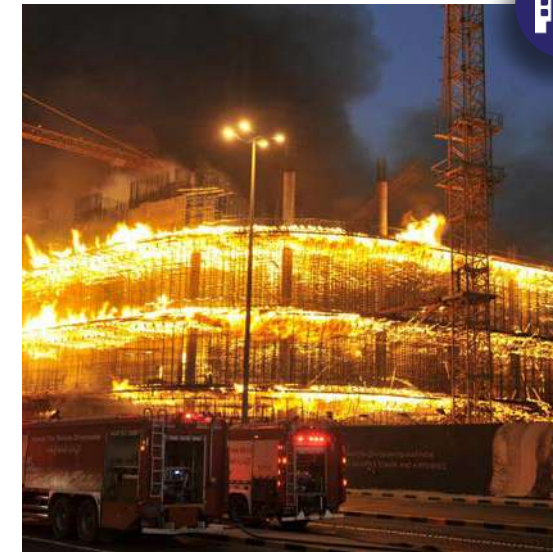
# LOSS ASSESSMENT EXPERTISE



**LANDSLIDE**



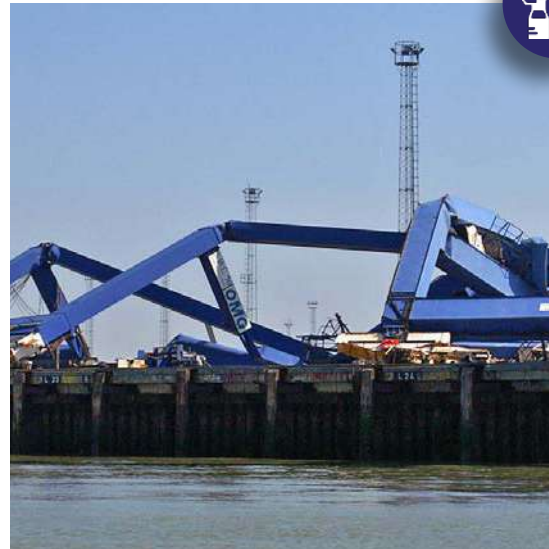
**FLOODS**



**FIRE**



**EXTREME METEOROLOGICAL  
CONDITIONS**



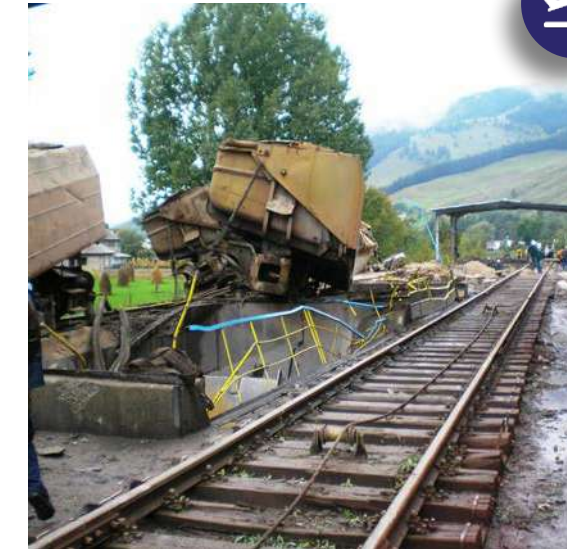
**DESIGN ERROR**



**BAD EXECUTION**



**LOSS OF PROFIT**



**EQUIPMENT - COLLISIONS**



# LOSS ASSESSMENT EXPERTISE

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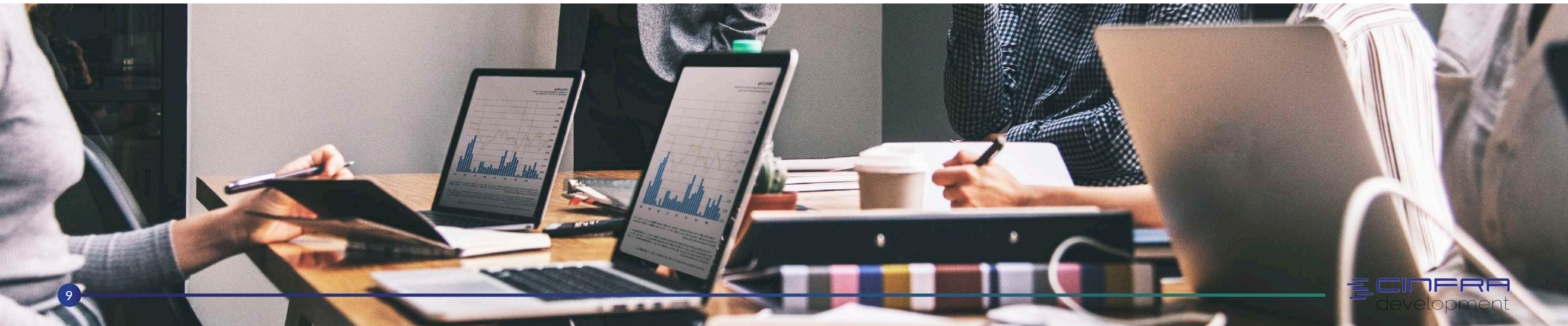
1. The assessing team has a range of skills including quantity surveying, civil engineering, chartered accountancy and includes:

- Loss Assessors
- Forensic Accountants
- Key Witness Experts (for specialists areas as geotechnics, roads, railways, water,..)

2. For the CAR (Contractor's All Risk) and BI/ ALOP (advance loss of profit) covers claims our team can:

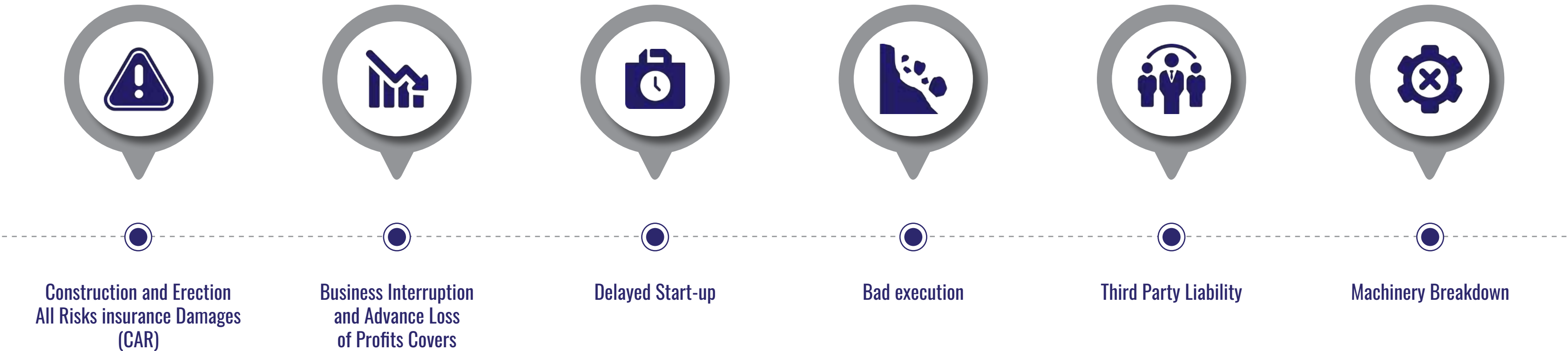
- Advise the Contractor to negotiate the best drafting of the policy
- Train the Project Team and create mechanism to discover all the events to claim to the Insurance

3. Advice and assist on how best to present your business interruption claim and restore your business to its pre-loss state as quickly as possible.





# LOSS ASSESSMENT SERVICES



## OTHER RELATED SERVICES

Risks inspection  
Technical Expertise for third parties  
Valuation of Assets



# EXPERIENCE

| DAMAGES OUR TEAM HAS SOLVED

- Geotechnical problems - Landslides due to unexpected ground conditions
- Defects in design, bad workmanship, defects of materials
- Floods, inundations
- Storm, lightning
- Pipes burst and water damages
- Theft and burglary/ vandalism
- Machinery breakdown of the installations, electrical failure
- Equipment (collisions etc.)
- Business interruption, loss of profit and consequential losses
- Strike, riots
- Force majeure
- Third party liability
- Employer's liability





# NEEDS TO COVER

| MAIN EVENTS IN CONSTRUCTION

## UNFORESEEN GEOTECHNICAL CONDITIONS, FLOODS



## DESIGN ERRORS



## BAD EXECUTION



Many of the contracts implemented are based on the Design and Build principle



The time allowed for design realization most of the times is insufficient



Possibility of incorrect designs or unforeseen conditions which cause problems

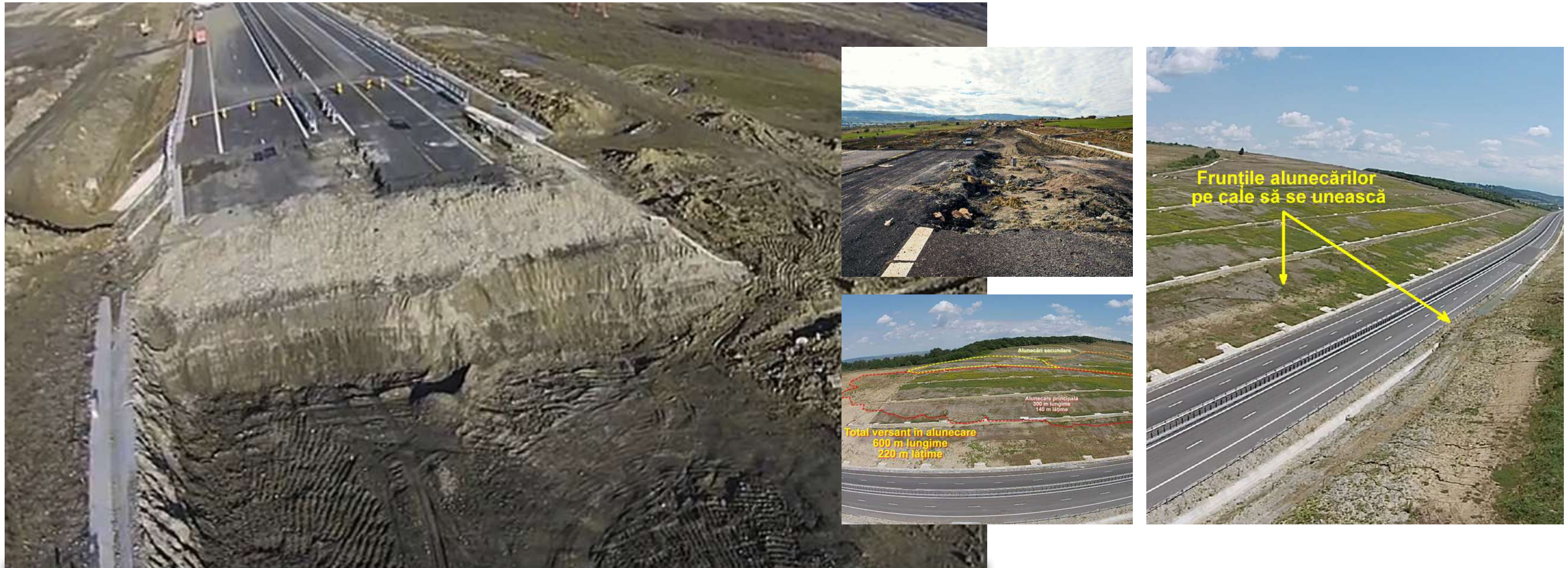


# NEEDS TO COVER | REAL CASES

## 1. MOTORWAY BETWEEN SIBIU AND ORASTIE

Demolition of a section of motorway, due to the appearance of important cracks, due to the failure of the approved technical design

“The demolished motorway between Sibiu and Orastie had a cost over € 40 Mill”





# NEEDS TO COVER | REAL CASES

## REHABILITATION OF THE PAN EUROPEAN CORRIDOR IV RAILWAY LINE

“Due to the very large amounts of rainfall (code red and orange), in the period between the end of May 2020 and the end of June 2020, the level of the Mureș River exceeded the quota arranged according to the project, flooding and destroying earthworks, consolidation works, technological roads, technological platforms, installation facilities, Jet-Grouting areas, technological work platforms, bridge works, etc.”

**Insurance recoveries Value: 16 million lei**





# NEEDS TO COVER | REAL CASES

## MOTORWAY BETWEEN SEBES AND TURDA

“Landslide on an area of 4,000 sqm for completed works. Restoration of the drainage system and bringing the land back to its original state”

**Insurance recoveries Value: 3 million lei**





# NEEDS TO COVER | REAL CASES

## MOTORWAY BETWEEN SEBES AND TURDA

“Design Error – Precast Beams – 4 Bridges”





# NEEDS TO COVER | REAL CASES

## 3. MOTORWAY: ASPHALT CRACKS ( BAD EXECUTION)



## 4. RAILWAY CEMENT FACTORY TRAIN DAMAGES - LOCOMOTIVE TRAFFIC ACCIDENT





# NEEDS TO COVER | REAL CASES

## 5. PORT CONSTANTA - CRANE DAMAGES - STORM



## 6. SPORT CENTRE - FIRE - CHIMNEY DEFECTS





# NEEDS TO COVER | REAL CASES

## 7. RESIDENTIAL AREA BUCHAREST SCAFOLDING COLLAPSE - BAD EXECUTION



## 8. FLOODS AT PORT - WAREHOUSES





# VALUE PROPOSAL

## What product packages do we offer?

- Specialist advice on available options for **mitigating the loss** (securing interim payments from insurers,...)
- Professional **advice regarding the adequacy of your current policy coverage**, the adequacy of your insured amounts and the possible need for a review in the future
- **Train the Project Team**, and give them the tools and procedures to discover all the risks which are covered by the CAR Policy
- **Proactive solutions** in challenging situations thanks to our experience in the sector
- **Preparation of accurate claims** to maximize the compensation from Insurance

## How do we work?

### FEES ARE BASED ON SUCCESS

- Small fee to study and visit the site covering only the expenses, and success fee once is approved by the insurance company and cashed by Contractor

## What problems do we solve?

- Risk Management of Construction and recovery maximization of all the damage from Insurance

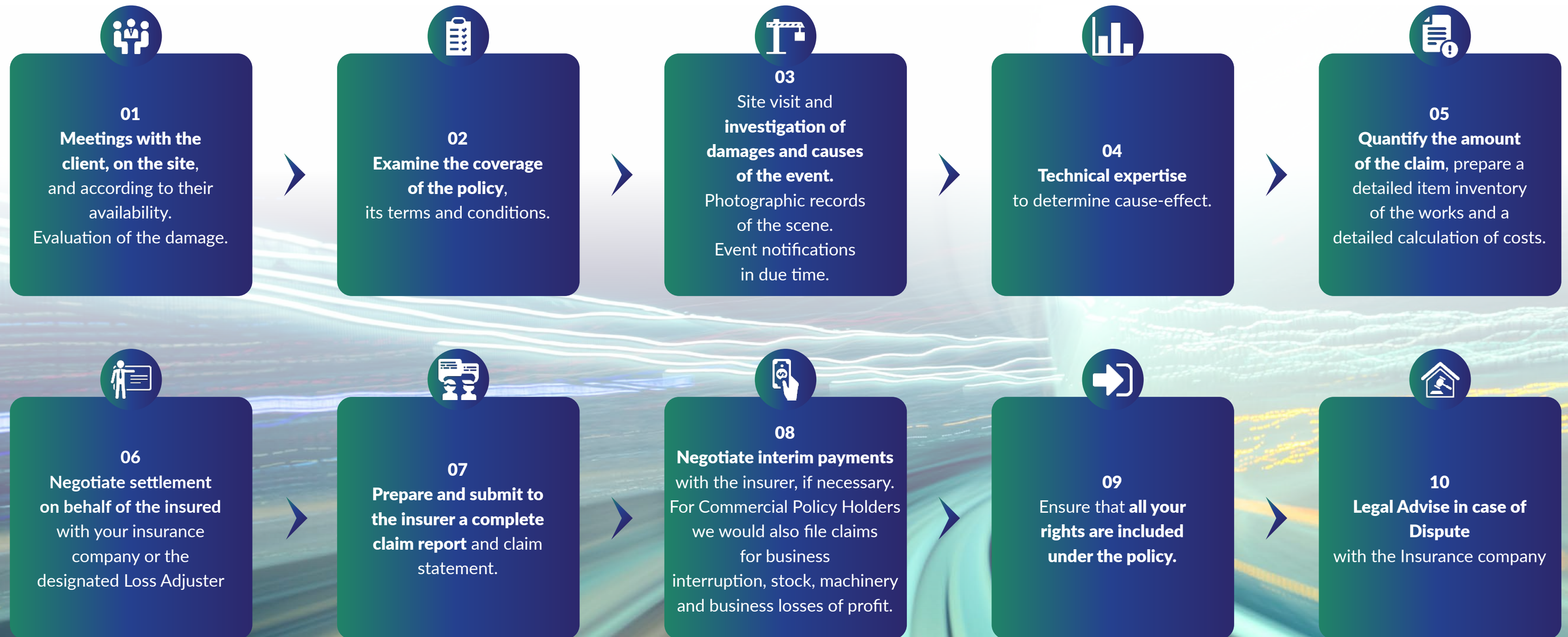
## For which value our clients are willing to pay?

- For professional and experience consultants that could solve their disruptive events, assessing and recovering all the costs from the Insurance companies
- Optimization of resources (no need of experts in house)





# HOW OUR SERVICES ARE INTEGRATED





# CUSTOMER RELATIONSHIP

What relationship do our customers expect?

Having a  
**specialized team**  
supporting them from  
the beginning of the  
project

Continuous and accurate  
**monitoring**  
at all times

**Specific advice**  
for the case in study

**Appointment of  
a dedicated  
Loss Assessor/ Risk Consultant**  
who will ensure that your claim is  
resolved to your satisfaction in  
the shortest possible  
time period



# OUR TEAM

Cinfra Development has a multi-skilled, multi-national team which carries formidable experience gained in many environments



**JOSE ALEJANDRO SERRANO**  
Managing Partner

MSc Civil Engineer (ICCP) and Senior Management Program by IE Business School. Jose Alejandro got also Postgraduate in Private Equity (Bocconi School of Management) and Finance & International Operations (ICEX-CECO).

Jose Alejandro has been involved in Infrastructure/ Construction over 20 years in different markets as Spain, Portugal, Bulgaria, Slovakia, Hungary, Serbia, Croatia, Poland and Romania, most part of the time for multinational Main Contractors, in different positions as Project Manager, Country Manager, and Director for Eastern Europe, developing emblematic projects related to Motorways, Bridges, Railways, Tunnels, Buildings, Airports, Wind farms, etc for Public and Private clients, EU Funds, Multilateral Institutions (European Funds, BEI, World Bank, etc)

In the last 8 years as General Director & Administrator of several Companies/ Branches in Eastern Europe, dealing with Business Development, and implementation of complex projects with multicultural teams. He has developed skills as Investment analyses, Strategic alliances and Positioning, Negotiation, Institutional relationships, leadership and Team motivation.



**DANIEL VOICULET**  
Business Developer Specialist/ Project Manager

Diplomat Engineer and Postgraduate Project Management (Soft Skills Training). Skilled in Project Management, Business Development, Logistics, Purchasing, Planning, Coordination of sales team, Manufacturing process experience

With over 15 years of professional experience in Business Development and Project Management, Daniel has managed to develop and implement numerous projects in different fields: wind and solar energy, oil and gas, education, highways, construction in Romania and industrial construction in Germany. Each project had a unique characteristic and represented a challenge from various points of view. As a business developer, Daniel managed to conclude exclusive contracts like the main service provider, for the clients with whom he developed projects.



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**CLAUDIU ALEXOAIE**  
Risk Consultant/ Loss Assessor

Civil Engineer and Authorized Loss Adjuster/ Evaluator by ANEVAR (Romania).

Claudiu has over 15 years of experience as Loss Adjuster / Quantity Surveyor/ Claim Manager working for insurance companies like Asirag, Omniasig, Uniqa as Risk Manager/ Claims Department, and taking part in the evaluation of risks and claims in many projects of Infrastructure, Industrial sites and Buildings, evaluating claims related to landslides, geotechnical problems, differential seating, floods, unforeseen weather conditions, collapsed structures, deformations, fires, explosions.

In the field of Risk Management/ Loss Adjustment, Claudiu has successfully participated in many important Claims/ Damages as Railway Bucuresti – Constanta, Railway jud. Cluj, Sea shore piers Black Sea Constanta, Harbor Crane damages at Constanta and Mangalia, fire at Mall, Fire at telecommunication systems Timisoara, claims based on manufacturer liability.

Claudiu has great experience negotiating and closing deals with Insurance Companies, Brokers and Main Contractors and has developed skills for Quantity Surveying, Claim estimation, negotiation and mediation.



**OVIDIU TOMESCU**  
Risk Consultant/ Loss Assessor

Civil Engineer and Authorized Loss Adjuster/ Evaluator by ANEVAR (Romania).

Ovidiu has over 23 years of experience as Risk Manager/ Loss Adjuster/ Claim Manager working for insurance companies like Generali, Omniasig, Uniqa as Director Risk/ Claims Department, and taking part in the evaluation of risks and claims in many projects of Infrastructure, Industrial sites and Buildings, evaluating claims related to land slide, geotechnical problems, differential seating, floods, unforeseen weather conditions, collapsed structures, deformations, fires, explosions.

In the field of Risk Management/ Loss Adjustment, Ovidiu has successfully participated in many important Claims/ Damages as Railway Bucuresti – Constanta, Railway jud. Cluj, Floods Bridge Putna, Floods at City Dorohoi, Motorway Timisoara – Arad, Motorway Bucuresti – Constanta, Sea shore piers Black Sea Constanta, Harbour Crane damages at Constanta and Mangalia.

Ovidiu has great experience collaborating and negotiating and closing deals with Insurance Companies, Brokers and Main Contractors and has developed skills as business multicultural negotiation, mediation, leadership and resilience.



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**RAZVAN RUGINA**

Lawyer

BA in Law and Executive Master in Business Administration by CNAM Paris. Razvan got also Postgraduate in Economics of Entrepreneurial Development (Academy of Economic Studies), the International Practice Diploma in International Arbitration Law (The University of Law) and now is pursuing the PhD Programme in Law (Nicolae Titulescu University).

For the past 18 years Razvan has been involved in providing legal advice for multinational construction companies in connection with designing, building and commissioning of large infrastructure projects, including motorways, railways, and industrial facilities in various jurisdictions from Europe, Asia and Middle East.

In this capacity Razvan advised the international contractors on various matters concerning the application of FIDIC Conditions of Contract (Red Book, Yellow Book, Pink Book and Silver Book), and represented them in litigation, dispute adjudication boards and international arbitral proceedings, the total value of disputes in which he has been involved exceeding € 2.7 Billion.

Razvan is a member in good standing of the Bucharest Bar Association and of the Romanian Society of Construction Law.



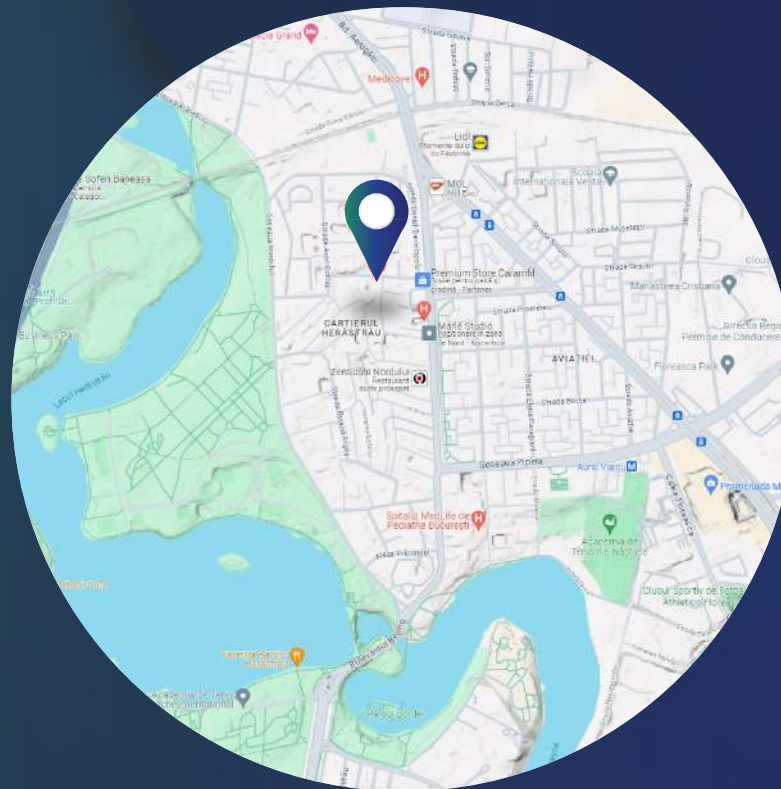
# CONTACT

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+40 754 05 69 00



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