

Executive Summary: Loss Report

Report Number: LR-2024-0785

Date: 2024-06-18

Prepared By: Jane Doe

Department: Risk Management

Summary of Loss Incident

On the evening of June 12, 2024, the warehouse facility at Site B sustained damage due to a sudden electrical fire. The incident resulted in significant loss of inventory, affecting key supplies essential to ongoing operations.

Key Details

Date & Time of Loss: 2024-06-12, 20:15 hrs

Location: Warehouse B, 210 Industrial Ave

Type of Loss: Fire (Electrical Fault)

Estimated Loss Value: USD 184,000

Insurance Coverage: Company All-risk Policy #4589623

Authorities Informed: Fire Department, Local Police

Immediate Actions Taken

- Emergency services were contacted and responded within 15 minutes.
- Area was evacuated promptly; no injuries reported.
- Fire suppression systems activated as per protocol.
- Inventory assessment and loss evaluation initiated next day.

Conclusion & Recommendations

The loss stems primarily from electrical malfunction, underscoring the importance of regular maintenance checks. It is recommended to review current safety protocols, schedule more frequent inspections, and enhance staff training on emergency responses to mitigate future risks.

Important Notes

- This document serves as an executive overview for management and review boards.
- All estimates and details are preliminary, pending full investigation and audit.
- Report is confidential and intended for authorized personnel only.
- Recommendations should be followed up with documented action plans.
- Maintain supporting evidence and records for insurance and audit purposes.