

How to File a Property Claim

You have just experienced a loss or damage to your building and/or business property...

- 1) Call your agent/insurance representative as soon as possible to let them know that you need to file a property claim. **Keep in mind that you have a property deductible, in most cases, per claim.**
- 2) Take immediate steps to limit the amount of damage to your property. For example: If you have had water damage, contact an emergency service provider (i.e.: *Service Master*) to come in and clean up the area.
- 3) **Document Everything:** Keep accurate records of all costs associated with the cleanup and detail what was done to eliminate further property loss. It is also helpful to take pictures of the damage and emergency repair work. If your loss involved a theft, you will need to forward a copy of the police report.
- 4) Depending upon severity of your loss and availability of local claims adjusters, you should be contacted within 48 hours by an insurance company representative.
- 5) If your policy contains a "replacement cost" endorsement, it will be in your best interest to assist the adjuster to determine the actual cost to replace or repair your damaged property. It will help if you have receipts or can obtain cost estimates from local contractors and suppliers even before the adjuster calls you.
- 6) Do not throw away any damaged equipment or property until an adjuster has had an opportunity to survey the loss.
- 7) Document your conversations with insurance adjusters as well as contractors who will be providing you with repair estimates.
- 8) If you have purchased *loss of business income* protection and you are shut down for any amount of time (your policy will determine what waiting period you are subject to) as a result of your covered property loss, you will be required to provide evidence of your lost income. Again, keep good records.
- 9) **NOTE: NOT ALL PROPERTY LOSSES ARE COVERED BY INSURANCE.**
Please keep in mind that you may have a loss to property that you do not OWN (i.e.: some tenant improvements or air conditioning units). You may also have a loss caused by normal wear & tear or damage that has occurred over a long period of time (i.e.: rotting wood or drywall, poorly maintained roof, etc.) There are limitations and exclusions in every insurance policy. Please read your policy and let us know if you have any questions or if would like to make changes.